



HUDEX OTC Clearing



HUDEX OTC CLEARING



HUDEX OTC BENEFITS



**HIGH QUALITY
SERVICE**



**LOWEST
FEES**



**PHYSICAL
DELIVERY**



**RELIABLE
CLEARING**

HUDEX OTC BENEFITS



HIGH QUALITY OF SERVICE

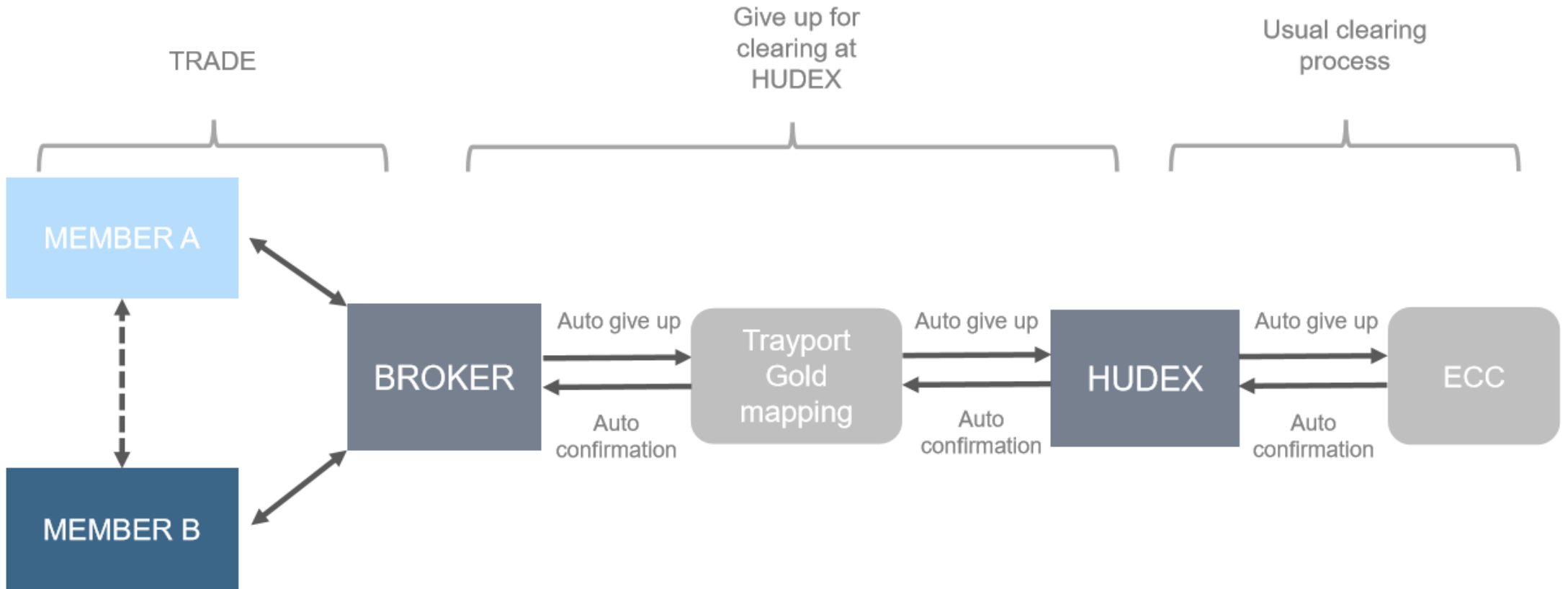
STP in place

Straight Trough Processing
Quick, Efficient
No mails & calls

Reliable broker partners:

- TFS
- 42FS
- ARRACO
- Griffin

STRAIGHT THROUGH PROCESSING



BROKER PARTNERS



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42 Financial Services a.s.

Griffin Markets Limited

Tradition Ltd



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LOWEST FEES

OTC Transaction fees from 0,005€/MWh

Up to 66% CHEAPER
>500 GWh → 0,005
200-500GWh → 0,007
<200 GWh → 0,010

**OTC-only trader
Free of charge**

HUDEX OTC FEES

Total monthly HUDEX cleared OTC volume	HUDEX OTC transaction fee
< 200 GWh	0,010 €/MWh
200 – 500 GWh	0,007 €/MWh
> 500 GWh	0,005 €/MWh

OTC SAVINGS: EEX VS HUDEX



Total monthly traded volume	HUDEX OTC transaction fee	EEX OTC trans.fee	HUDEX total fee	EEX total fee	SAVINGS HUDEX
< 200 GWh	0,010 €/MWh	0,015 €/MWh	< 2,000€	< 3,000€	< 1,000€
200 – 500 GWh	0,007 €/MWh	0,015 €/MWh	1,400€ - 3,500€	3,000€ - 7,500€	1,600€ - 4,000€
> 500 GWh	0,005 €/MWh	0,015 €/MWh	2,500€ <	7,500€ <	5,000€ <

- ▶ **OTC only TRADER:**
 - ▶ No Trader Exam
 - ▶ No additional user fee
 - ▶ unlimited number of the OTC only traders

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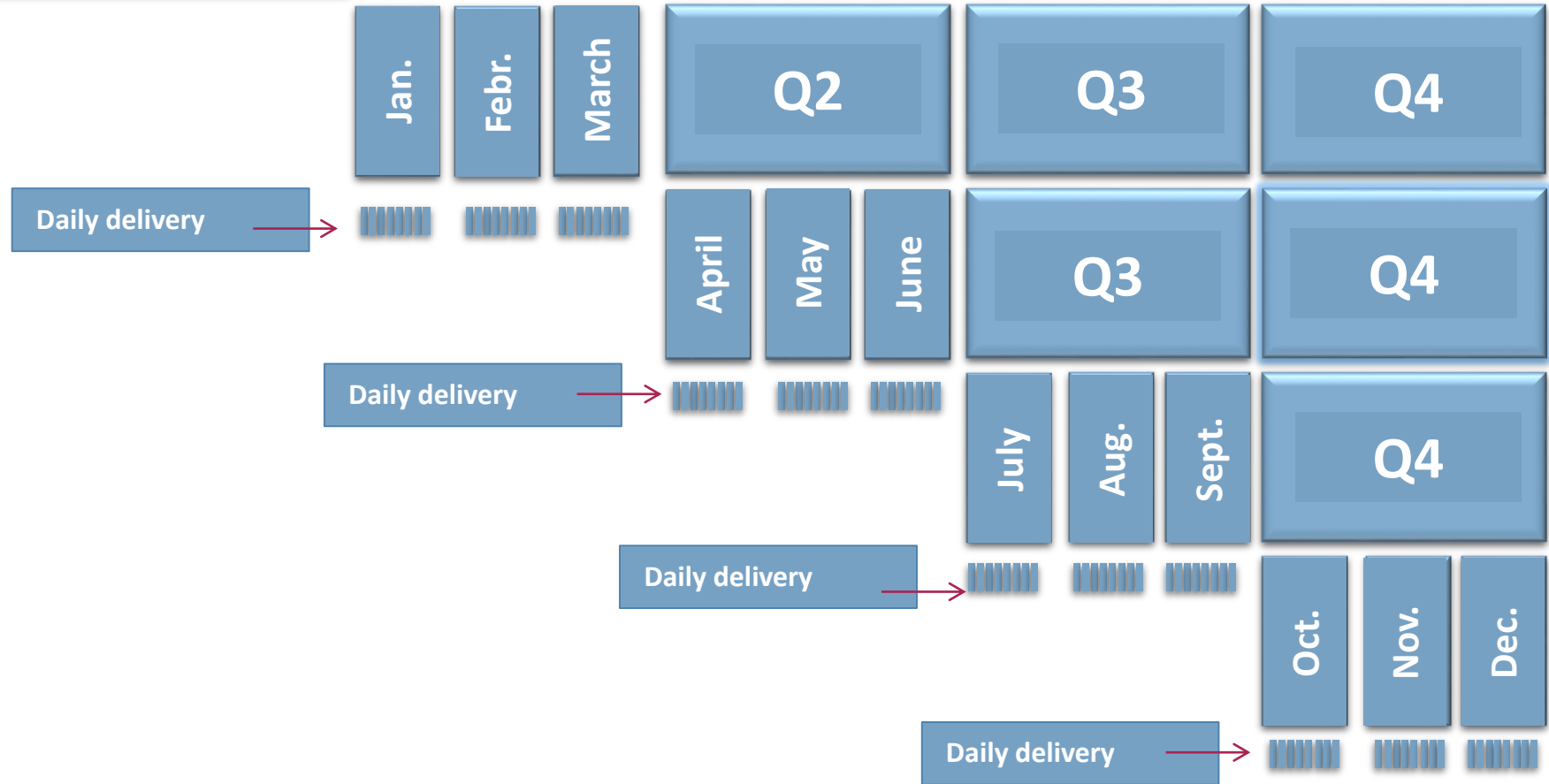
PHYSICAL DELIVERY

Optional physical delivery on HUPX DAM

Y, Q, M, W contracts
Monthly or weekly basis
Request: Webtool
Confirmation: ETS

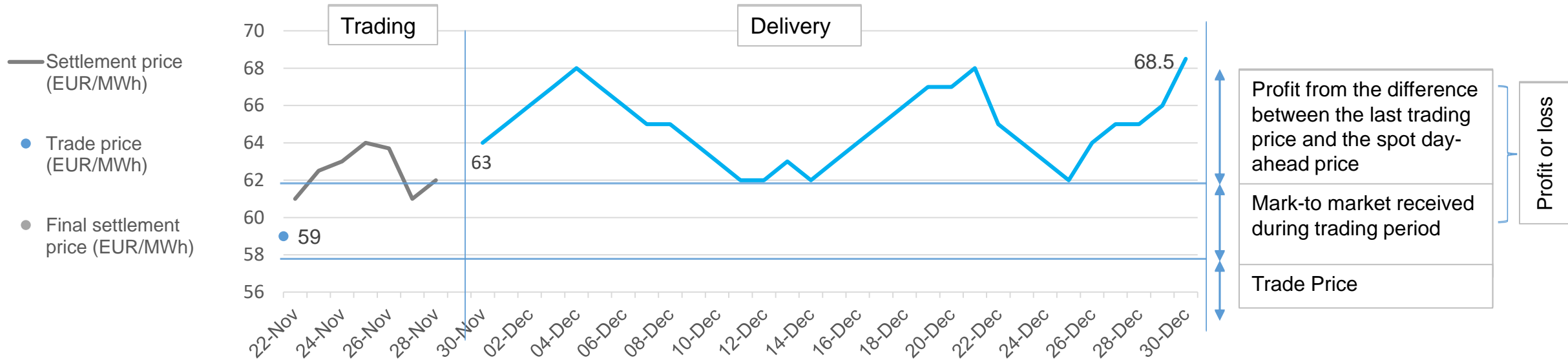
CASCADING Y-Q-M-D

Yearly contract



- ▶ **Yearly contract** cascades into
 - ▶ 3 individual Month (Jan/Feb/Mar) and 3 individual Quarter (Q2/Q3/Q4)
 - ▶ 3 CP business days before start of the delivery period
- ▶ **Quarterly contract** cascades into
 - ▶ 3 individual monthly contracts
 - ▶ 3 CCP business days before start of the delivery period
- ▶ **Monthly contract** cascades into
 - ▶ DA contracts and moves into physical delivery
 - ▶ 2 CCP business days before start of the delivery period
- ▶ **Futures products** are financially settled daily during its delivery period.

PURCHASE OF 1MW ELECTRICITY CONTRACT FOR MONTHS FUTURE DECEMBER (1)



	22.nov	23.nov	24.nov	...	28.nov	29.nov	30.nov	01.dec	...	29.dec	30.dec	Average
Trade price (EUR/MWh)	59											
Contract volume (MWh)	744	744	744	...	744	744	744	744	...	744	744	
FINANCIAL SETTLEMENT												
Futures settlement price (EUR/MWh)	61	62,5	63	...	62	63	65	64	...	68	68,5	
Delta (EUR/MWh)	2	1,5	0,5	...		1	2	-1	0,5	
Variation margin (EUR)	1488	1116	372	...		744	1488	-744			372	
PHYSICAL DELIVERY												
DAM price (EUR/MWh)							64	69	...	66	70	68,5
Delivery volume (MWh)							24	24	...	24	24	
Purchase price in the auction (€)							1536	1656	...	1584	1680	

PURCHASE OF 1MW ELECTRICITY CONTRACT FOR MONTHS FUTURE DECEMBER (2)

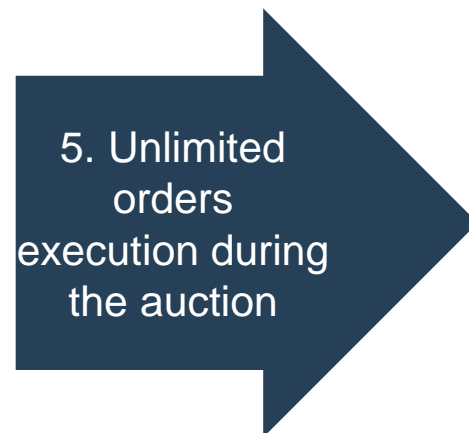
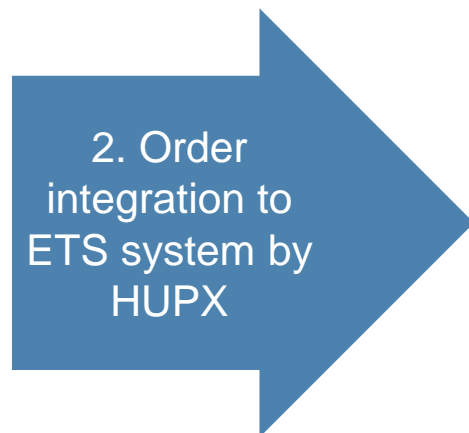
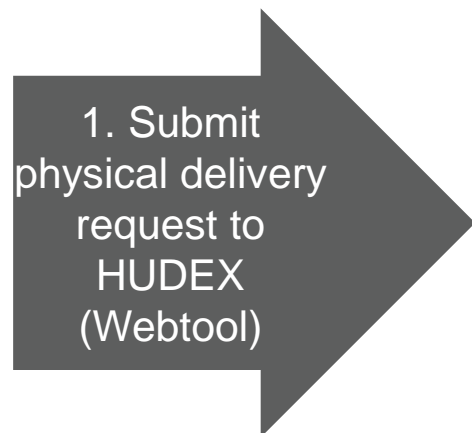


Planned Electricity for 59 €/MWh	43 896 €	744*59
Realized Electricity on the DAM market	50 964 €	744*68,5
Difference / Overpayment HUPX Spot market	-7 068 €	744*59-744*68,5

Realized Variation Margin	7 068 €	(68,5-59)*744
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It is obvious that both cash flows cancel each other out and the electricity supply is realized to a price of 59 €/MWh on the spot market.

PHYSICAL DELIVERY SUBMISSION PROCESS



Monthly Products
Two HUDEX business days before the start of delivery 15:00 CET

Monthly Products
Two HUDEX business days before the start of delivery after 16:00 CET (~16:30)

Monthly Products
Two HUDEX business days before the start of delivery after 16:00 CET (~16:30)

Monthly Products
11:00 CET on the DAM trading day before the start of the delivery period

Monthly Products
11:00 CET on the DAM trading day before the start of the delivery period

Weekly Products
One HUDEX business day before the start of delivery 11:00 CET

Weekly Products
One HUDEX business day before the start of delivery after 12:00 CET (~12:30)

Weekly Products
One HUDEX business day before the start of delivery after 12:00 CET (~12:30)

Weekly Products
11:00 CET on the DAM trading day before the start of the delivery period

Weekly Products
11:00 CET on the DAM trading day before the start of the delivery period

HUDEX OTC BENEFITS

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STP in place

Straight Trough Processing
Quick, Efficient
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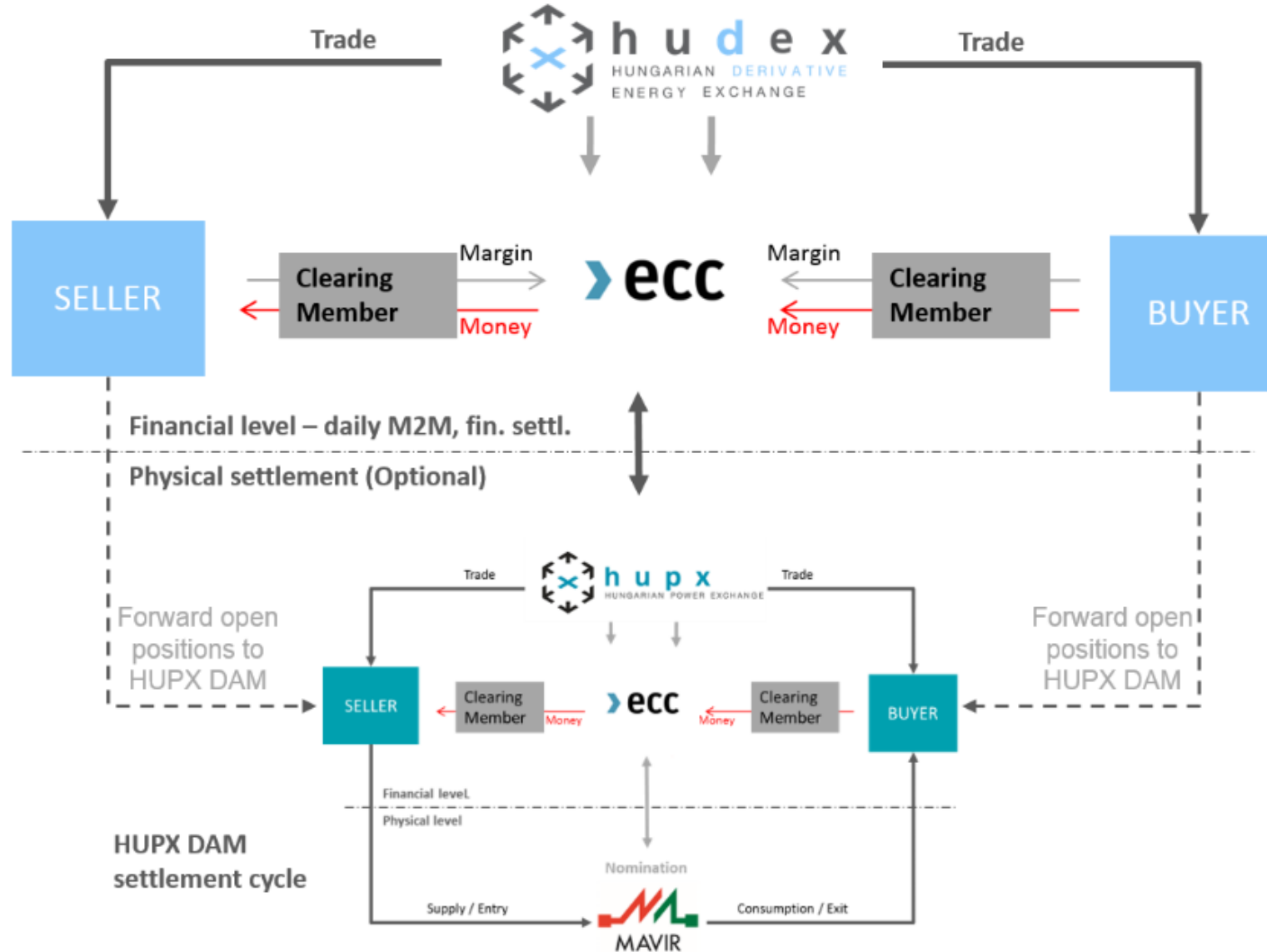
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RELIABLE CLEARING

ECC clearing in place

No counter party risk
Collaterals in place
All in one

ECC CLEARING WITH PHY. DELIVERY



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**HIGH QUALITY
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**LOWEST
FEES**

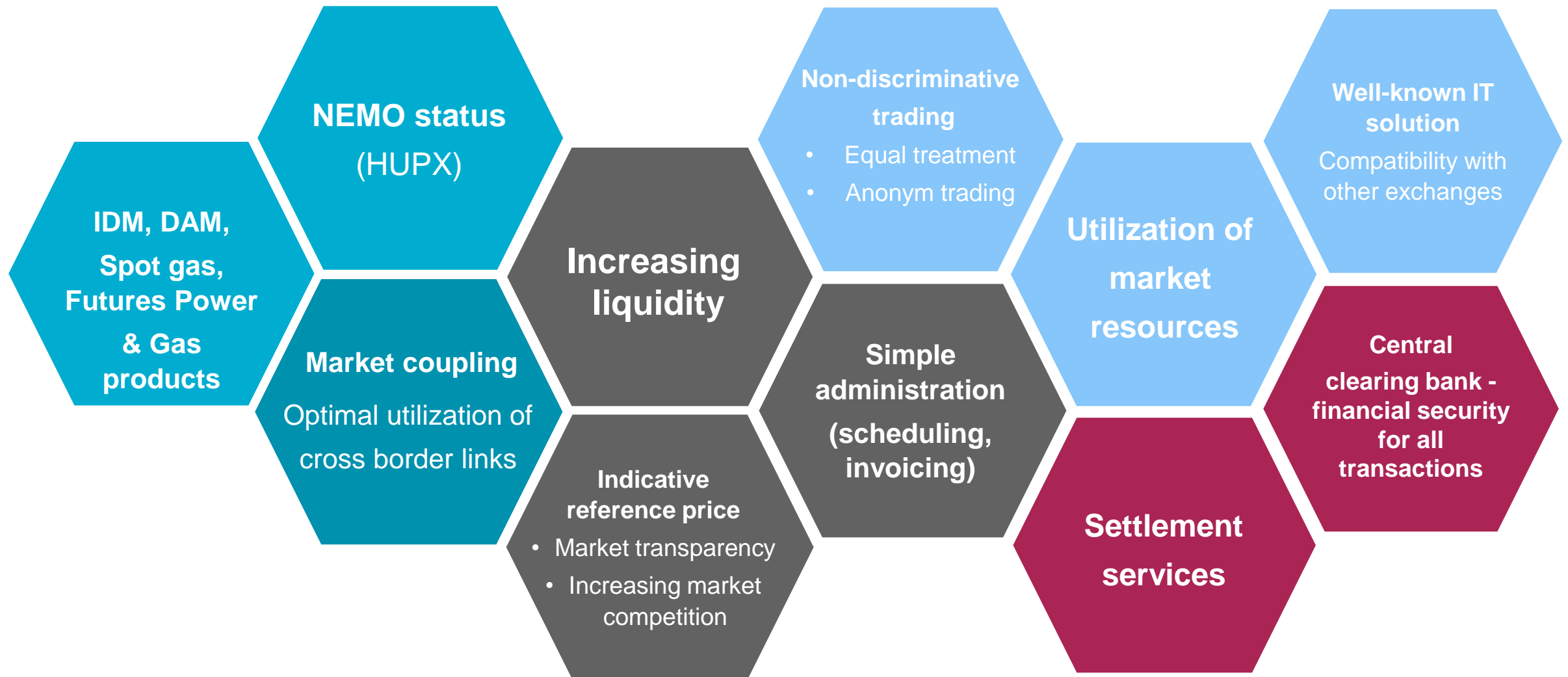


**PHYSICAL
DELIVERY**



**RELIABLE
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ADVANTAGES OF HUPX GROUP



Thank you for your attention!