

Physical Futures Annual Report

2017

The annual traded volume on HUPX PhF Market decreased with 20.67% to 5 682 430 MWh in 2017. The highest turnover month was October with 1 638 349 MWh traded volume. The daily traded volume on 11th October 2017 was the highest on HUPX PhF market with 319 414 MWh. 474 053 MWh OTC deals were registered on HUPX in 2017. The number of admitted members was 24 by the end of the year.



Founder Members

- BC-Energiakereskedő Kft.
- Ezpada s.r.o.
- Holding Slovenske Elektrarne d.o.o.
- Magyar Áramszolgáltató Kft.
- Mátrai Erőmű Zrt.
- MAVIR ZRt.
- MVM Partner Zrt.

Partners

- Tradition Financial Services Ltd. (broker)

Admitted Members

- Alpiq Energy SE
- CEZ, a.s.
- Citigroup Global Markets Limited
- EDF Trading Limited
- Edison Trading S.p.A.
- EDS International SK
- Enel Trade S.p.A.
- Freepoint Commodities Europe LLP
- Gazprom Marketing & Trading Limited
- GDF SUEZ Trading SAS
- GEN-I d.o.o.
- HEP d.d.
- LE Trading a.s.
- MET Austria Energy Trade GmbH
- RWE Supply & Trading GmbH
- Sinergy Energiakereskedő Kft.
- Vitol Gas & Power B.V.

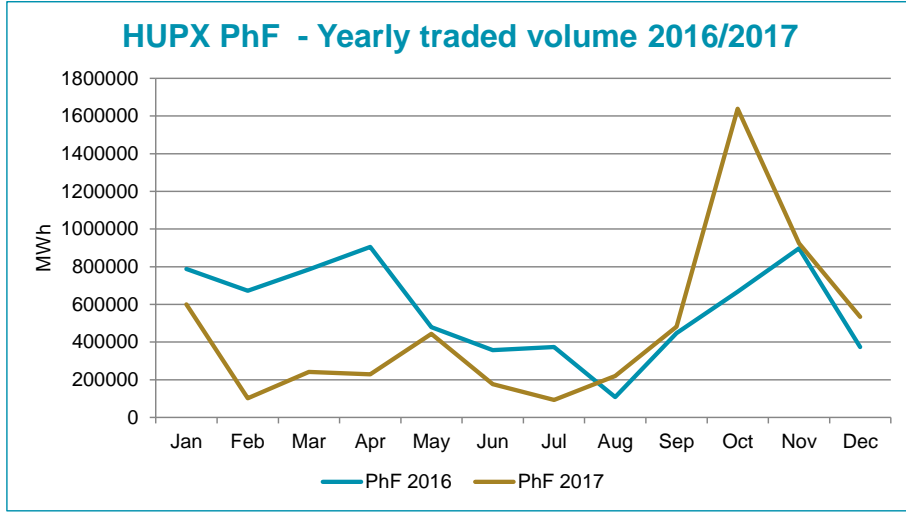
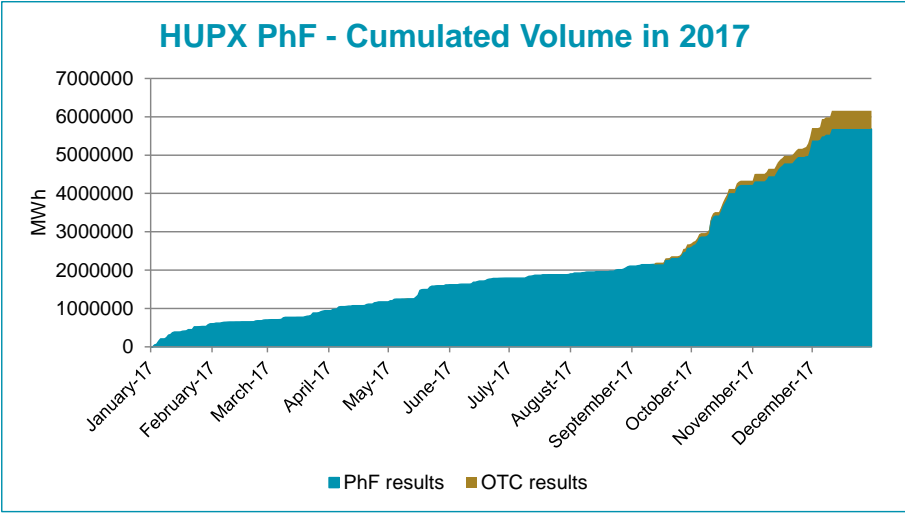
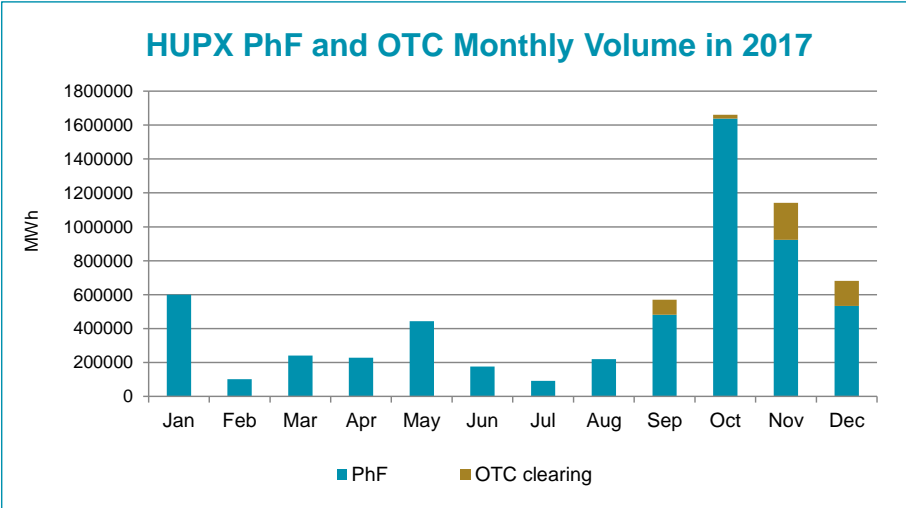
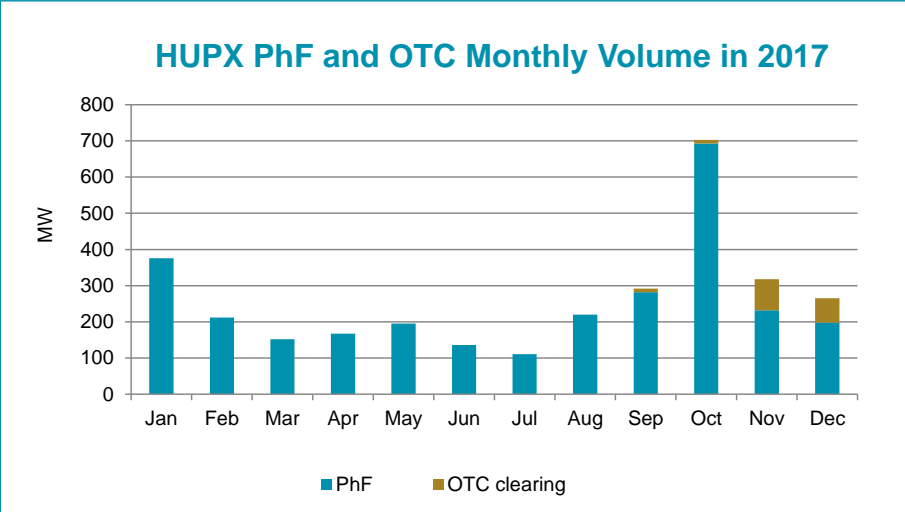
For information purposes only

SUMMARY

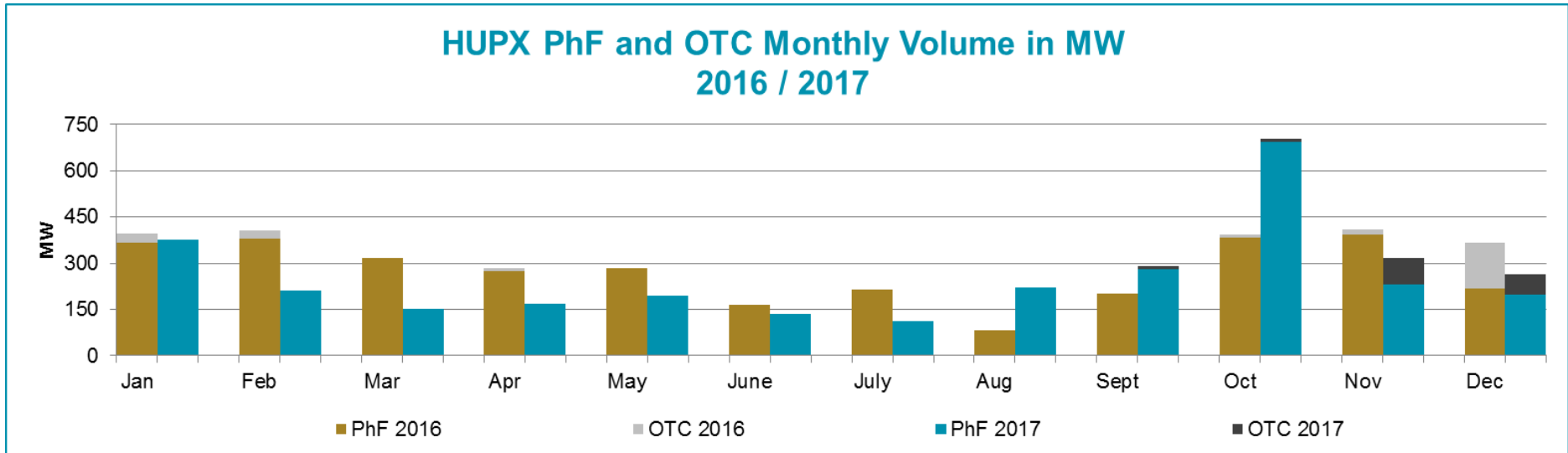
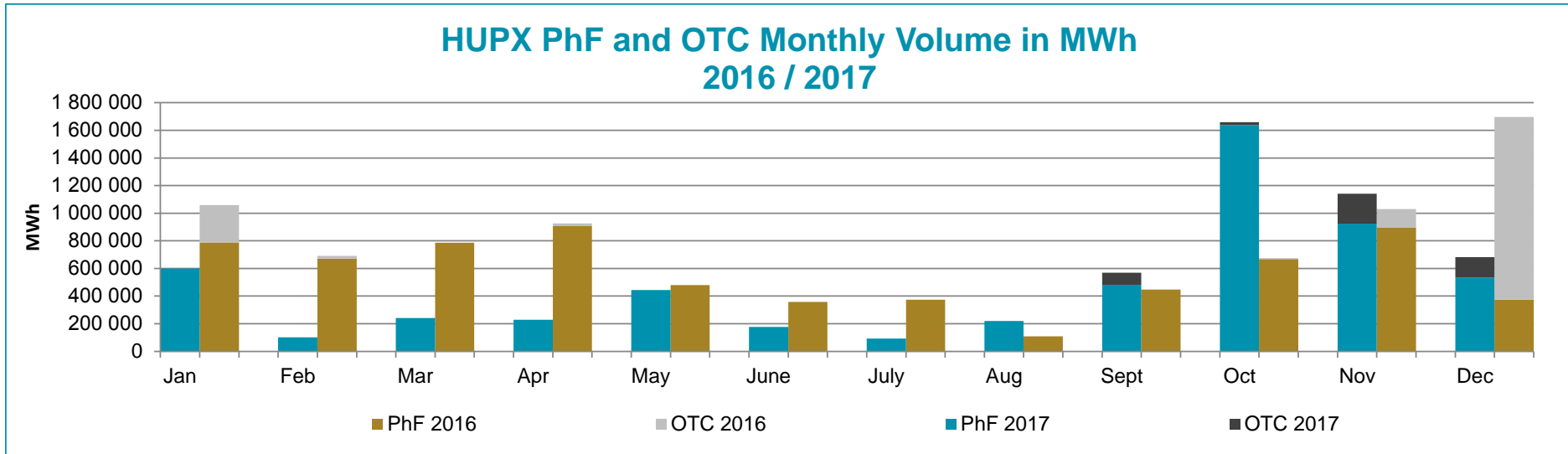
| PHYSICAL FUTURES MARKET | | | | | | |
|-------------------------|--------------|--------------|--|-----------------|------------|--------------|
| 2017 | | | | | | |
| Traded Volume | MW | GWh | | OTC Clearing | MW | GWh |
| Jan-2017 | 376 | 600 | | Jan-2017 | 0 | 0 |
| Feb-2017 | 212 | 101 | | Feb-2017 | 0 | 0 |
| Mar-2017 | 152 | 241 | | Mar-2017 | 0 | 0 |
| Apr-2017 | 167 | 229 | | Apr-2017 | 0 | 0 |
| May-2017 | 195 | 443 | | May-2017 | 0 | 0 |
| Jun-2017 | 136 | 176 | | Jun-2017 | 0 | 0 |
| July-2017 | 111 | 93 | | July-2017 | 0 | 0 |
| Aug-2017 | 220 | 220 | | Aug-2017 | 0 | 0 |
| Sept-2017 | 282 | 482 | | Sept-2017 | 10 | 0 |
| Oct-2017 | 693 | 1 638 | | Oct-2017 | 10 | 7 |
| Nov-2017 | 232 | 924 | | Nov-2017 | 86 | 131 |
| Dec-2017 | 198 | 534 | | Dec-2017 | 67 | 1 323 |
| Q1 2017 | 740 | 943 | | Q1 2017 | 0 | 0 |
| Q2 2017 | 498 | 849 | | Q2 2017 | 0 | 0 |
| Q3 2017 | 613 | 795 | | Q3 2017 | 10 | 0 |
| Q4 2017 | 1 123 | 3 096 | | Q4 2017 | 163 | 1 461 |
| YTD 2017 | 2 974 | 5 682 | | YTD 2017 | 173 | 1 461 |

For information purposes only

Monthly and cumulated volume in 2017

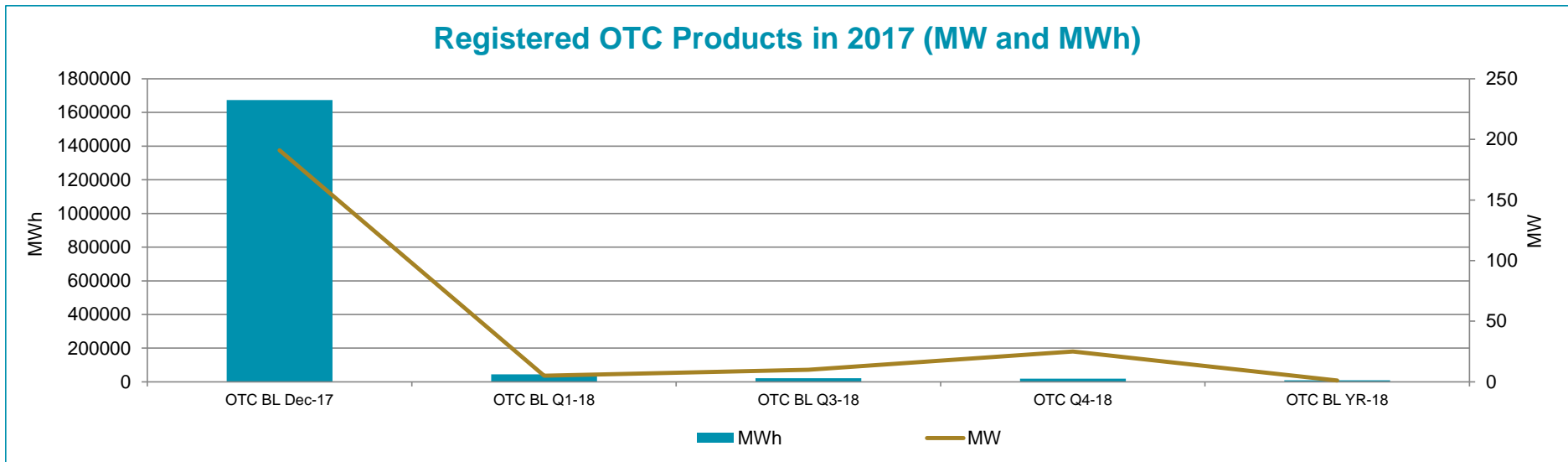
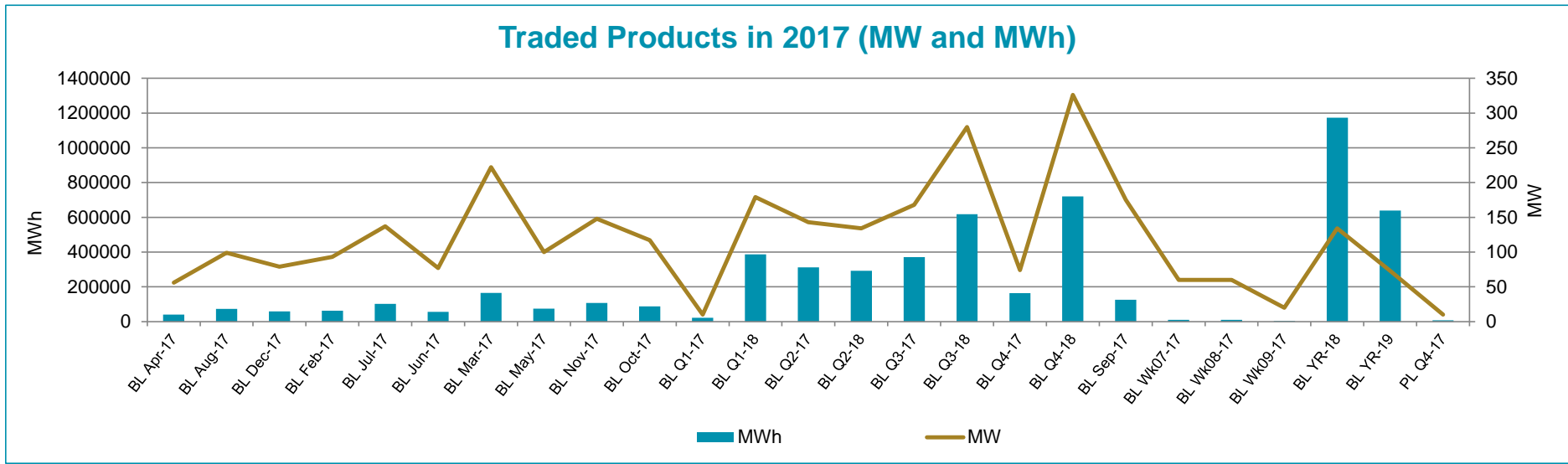


For information purposes only

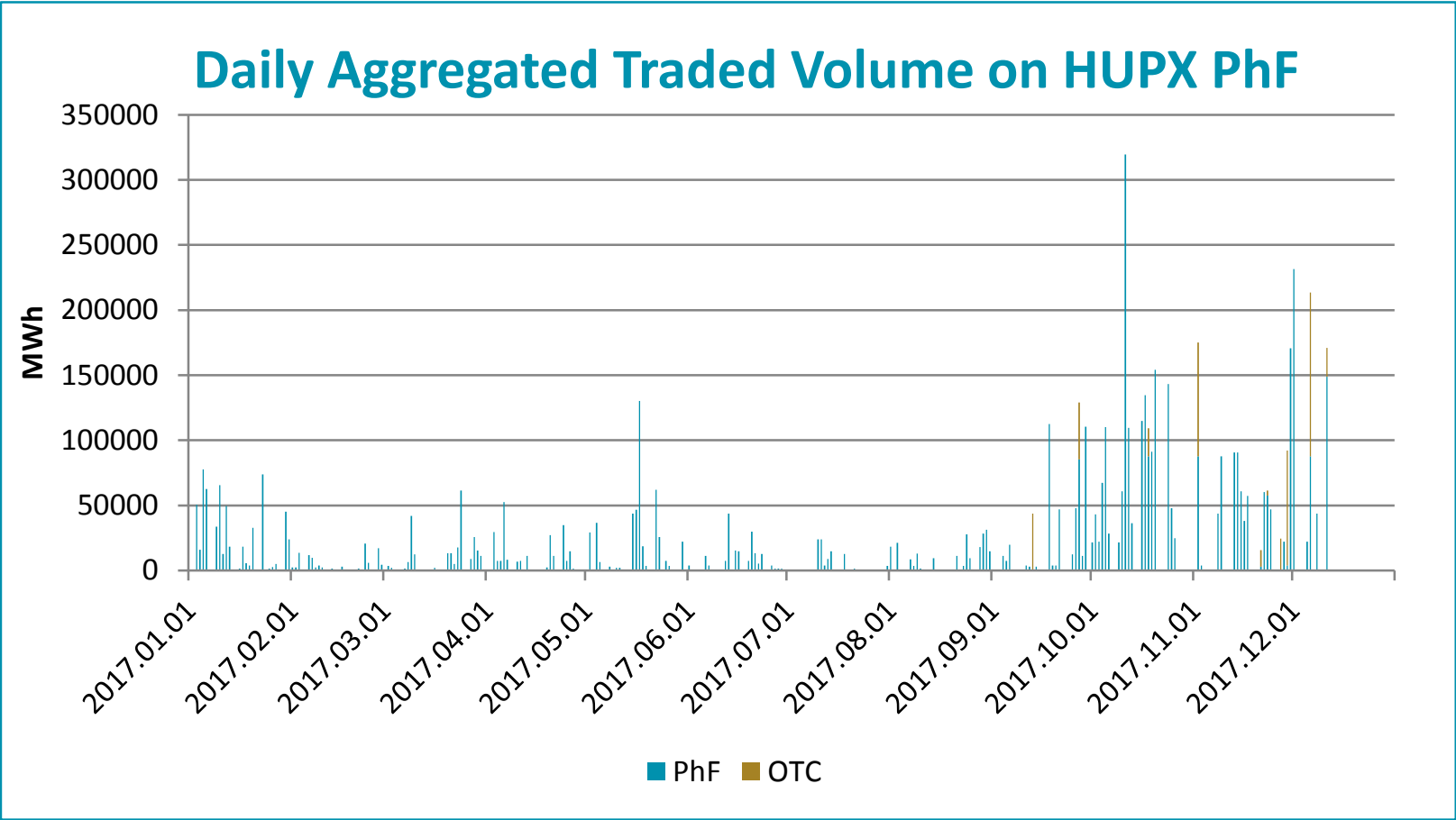


For information purposes only

Traded products in 2017

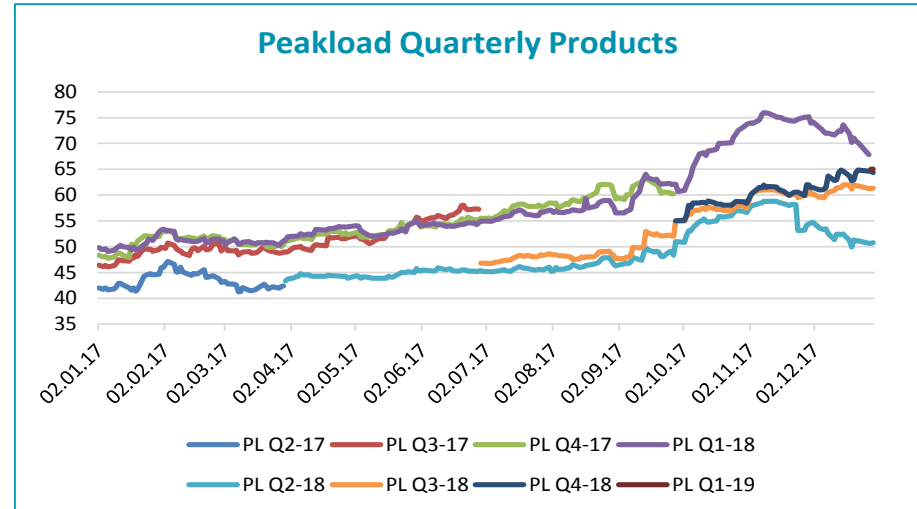
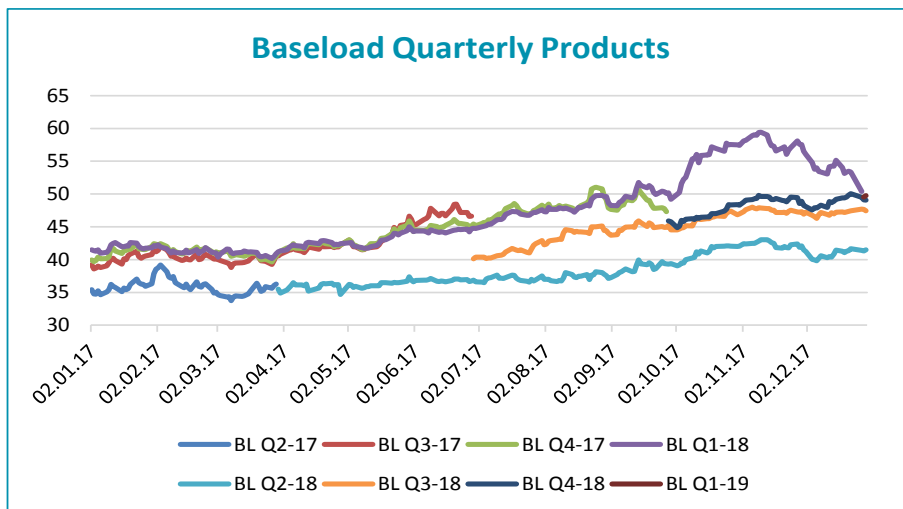
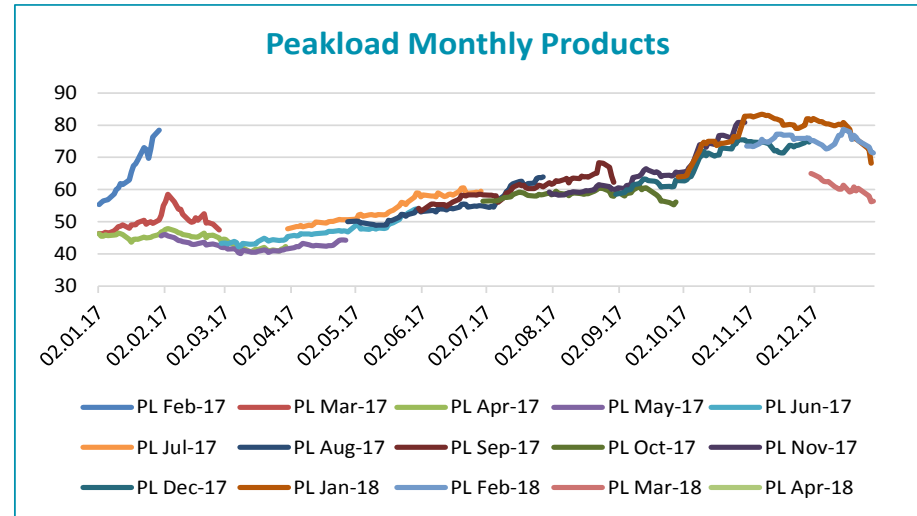
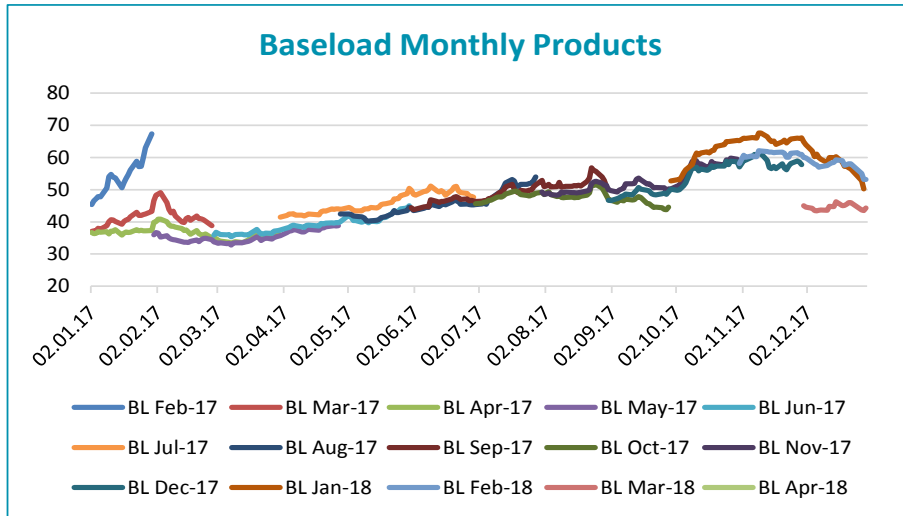


For information purposes only

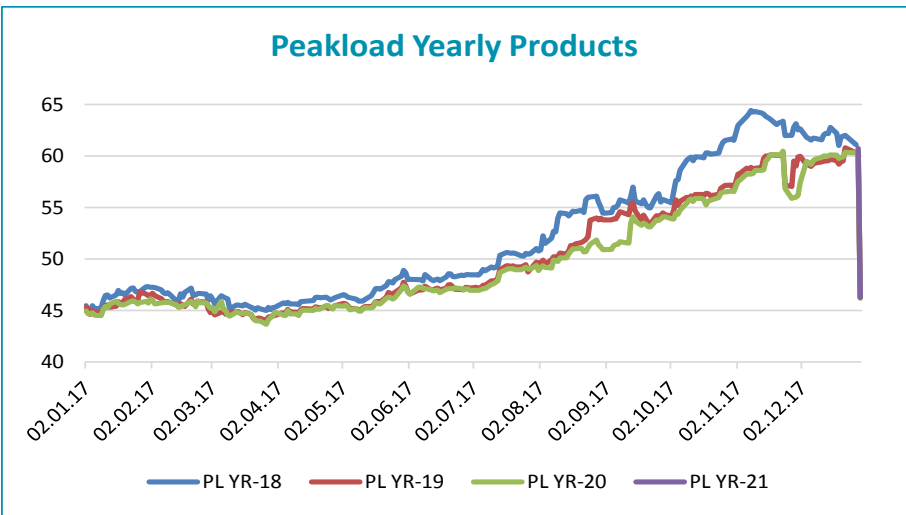
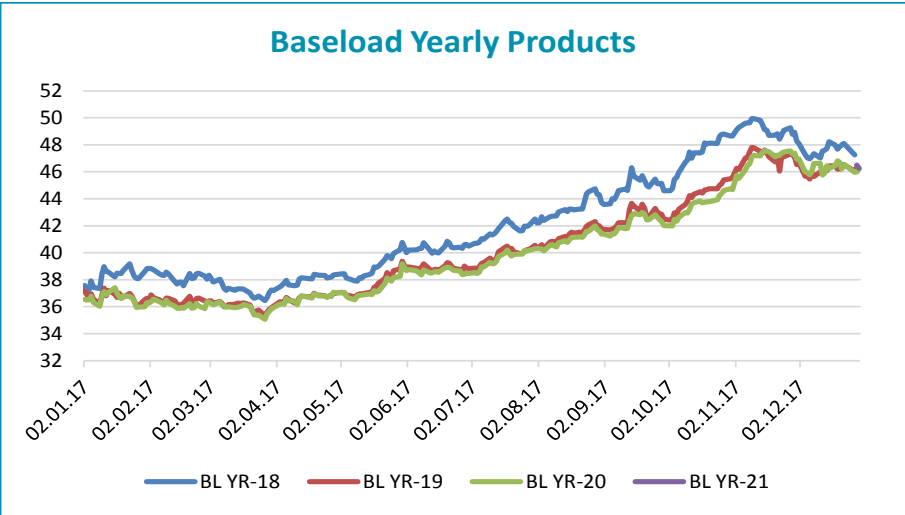


For information purposes only

Settlement prices



For information purposes only



The above charts regarding the settlement prices show the futures instruments that were tradable in 2017.

For information purposes only

Final settlement prices for 2017

| BASELOAD YR-17 | | | | | | | |
|----------------|-------|--------|-------|--------|-------|--------|-------|
| 39.76 | | | | | | | |
| Q1-17 | | Q2-17 | | Q3-17 | | Q4-17 | |
| 43.06 | | 36.27 | | 46.64 | | 47.33 | |
| Jan-17 | 49.18 | Feb-17 | 67.37 | Mar-17 | 38.80 | Apr-17 | 36.60 |
| May-17 | 38.85 | Jun-17 | 45.03 | Jul-17 | 47.71 | Aug-17 | 53.96 |
| Sep-17 | 51.01 | Oct-17 | 44.57 | Nov-17 | 59.49 | Dec-17 | 57.79 |

| PEAKLOAD YR-17 | | | | | | | |
|----------------|-------|--------|-------|--------|-------|--------|-------|
| 47.75 | | | | | | | |
| Q1-17 | | Q2-17 | | Q3-17 | | Q4-17 | |
| 52.85 | | 42.42 | | 57.24 | | 60.21 | |
| Jan-17 | 58.70 | Feb-17 | 78.44 | Mar-17 | 47.43 | Apr-17 | 42.34 |
| May-17 | 44.25 | Jun-17 | 53.98 | Jul-17 | 49.48 | Aug-17 | 63.95 |
| Sep-17 | 62.28 | Oct-17 | 56.16 | Nov-17 | 80.85 | Dec-17 | 74.73 |

| | |
|---------|-------|
| Wk01-17 | 50.61 |
| Wk02-17 | 55.88 |
| Wk03-17 | 84.66 |
| Wk04-17 | 81.49 |
| Wk05-17 | 81.51 |
| Wk06-17 | 76.51 |
| Wk07-17 | 56.78 |
| Wk08-17 | 44.49 |
| Wk09-17 | 41.59 |
| Wk10-17 | 38.27 |
| Wk11-17 | 38.21 |
| Wk12-17 | 36.26 |
| Wk13-17 | 37.59 |

| | |
|---------|-------|
| Wk14-17 | 38.37 |
| Wk15-17 | 36.91 |
| Wk16-17 | 37.28 |
| Wk17-17 | 41.01 |
| Wk18-17 | 37.38 |
| Wk19-17 | 42.68 |
| Wk20-17 | 39.37 |
| Wk21-17 | 41.93 |
| Wk22-17 | 44.08 |
| Wk23-17 | 42.11 |
| Wk24-17 | 47.52 |
| Wk25-17 | 45.38 |
| Wk26-17 | 49.70 |

| | |
|---------|-------|
| Wk27-17 | 43.95 |
| Wk28-17 | 50.35 |
| Wk29-17 | 54.34 |
| Wk30-17 | 52.99 |
| Wk31-17 | 58.35 |
| Wk32-17 | 62.01 |
| Wk33-17 | 52.51 |
| Wk34-17 | 52.61 |
| Wk35-17 | 64.01 |
| Wk36-17 | 47.85 |
| Wk37-17 | 45.13 |
| Wk38-17 | 46.13 |
| Wk39-17 | 39.73 |

| | |
|---------|-------|
| Wk40-17 | 40.21 |
| Wk41-17 | 52.28 |
| Wk42-17 | 54.41 |
| Wk43-17 | 54.07 |
| Wk44-17 | 51.53 |
| Wk45-17 | 62.32 |
| Wk46-17 | 62.45 |
| Wk47-17 | 56.97 |
| Wk48-17 | 55.87 |
| Wk49-17 | 57.64 |
| Wk50-17 | 46.03 |
| Wk51-17 | 47.99 |
| Wk52-17 | 33.61 |

For information purposes only