

# ENERGY BUSINESS MOTION

Your partner  
in energy trading  
from Budapest



**APRIL 2022**



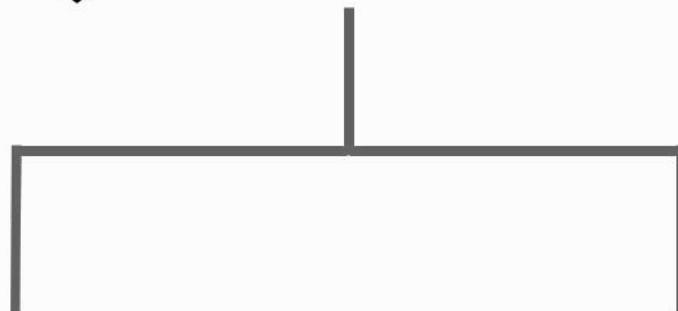
**ceegex**

CENTRAL EASTERN EUROPEAN  
GAS EXCHANGE



# HUPX GROUP

# MILESTONES



- 2010**  
HUPX DAM
- 2011**  
HUPX PHF
- 2012**  
CZ-SK-HU MC GoLive
- 2013**  
CEEGEX
- 2014**  
4M MC GoLive
- 2016**  
HUPX IDM
- 2016**  
CEEGEX Within-Day
- 2018**  
HUDEX
- 2019**  
XBID GoLive
- 2020**  
XBID 15 min GoLive
- 2021**  
Interim Coupling GoLive

# ADVANTAGES

1

## SIMPLE ADMINISTRATION

Scheduling, invoicing

2

## HIGH LIQUIDITY

3

## WELL-KNOWN IT SOLUTION

compatibility with other  
exchanges

4

## MARKET COUPLING

optimal utilization of cross  
border links

5

## CENTRAL CLEARING HOUSE

financial security for  
all transactions

6

## REMIT REPORTING

## NON-DISCRIMINATIVE TRADING

## INDICATIVE REFERENCE PRICE

## SETTLEMENT SERVICES

## UTILIZATION OF MARKET RESOURCES

# HUPX GROUP

- Spot&Futures
- Power&Gas

products are tradable within  
one company group,  
discounts available for being  
a member on all markets



# HUPX

## The Hungarian Power Exchange

HUPX Ltd. is the operator of the organized Hungarian spot power market with leading position in Central and Eastern Europe. HUPX is licenced as a NEMO (Nominated Electricity Market Operator) by the National Regulatory Authority of Hungary (MEKH). The core activity of HUPX – providing reference price and exchange trading platform - is effectively contributing to the development of the Hungarian electricity market.



# WELCOME TO THE WORLD OF HUPX!



DR. MÁTYÁS VAJTA, CEO, HUPX  
CHAIRMAN OF SUPERVISORY  
BOARD, CEEGEX

Dear Reader,

I am delighted to present HUPX Group, the Hungarian Power Exchange (HUPX), the Central Eastern European Gas Exchange (CEEGEX), and the Hungarian Derivative Energy Exchange (HUDEX).

At HUPX Group we provide high quality exchange services for the power and gas markets in a transparent and non-discriminatory manner. We are dedicated to grant our members with secure trading platforms and excellent customer services to make trading easy and safe on a constantly moving market.

As the CEO of HUPX it is my main goal to support the company group in fulfilling this mission, thus it can continue successfully contributing to the development of the Hungarian, regional and European energy market, and act as a progressive player of the energy industry.

2022 is the year of sustainable motion at HUPX. Our green portfolio will shortly start to grow with the new marketplace, the first Guarantees of origin market in Hungary; we started to pave the path to introducing the white certificates market as well; while the Core Flow-Based Market Coupling is expected to further support the energy transition through developing the efficiency of the regional and the European day-ahead market this year.

I sincerely hope that our achievements and services showcased in this brochure will convince you and we will have the opportunity to welcome you on our markets.

Last but not least: HUPX Group does not only represent trading platforms, it's a great community where we truly care for our traders' needs and aim to maintain friendly relationship with them.

## COOPERATION AND TEAMWORK

I think that the key factor of success is to find and agree on our common goals and create the atmosphere of trust. This is how I intend to cooperate with our partners and stakeholders as well.

# HUPX POWER DAY-AHEAD MARKET

Market coupling, and the continuous development of the HUPX Day-ahead Market have increased the interest towards organized electricity trading in Hungary. This is visible in the continuously growing trading volumes.

On the way to a  
fully coupled  
European Day-ahead market

## WE OFFER

**DAILY AUCTION  
THROUGH THE YEAR**

**MARKET COUPLING**  
part of SDAC

**PRODUCTS**  
hourly and block

**GATE CLOSURE**  
12:00 am CET

**LIQUID MARKET**  
with a high number of active  
trading participants

**OUR MOST  
MATURE  
MARKET**

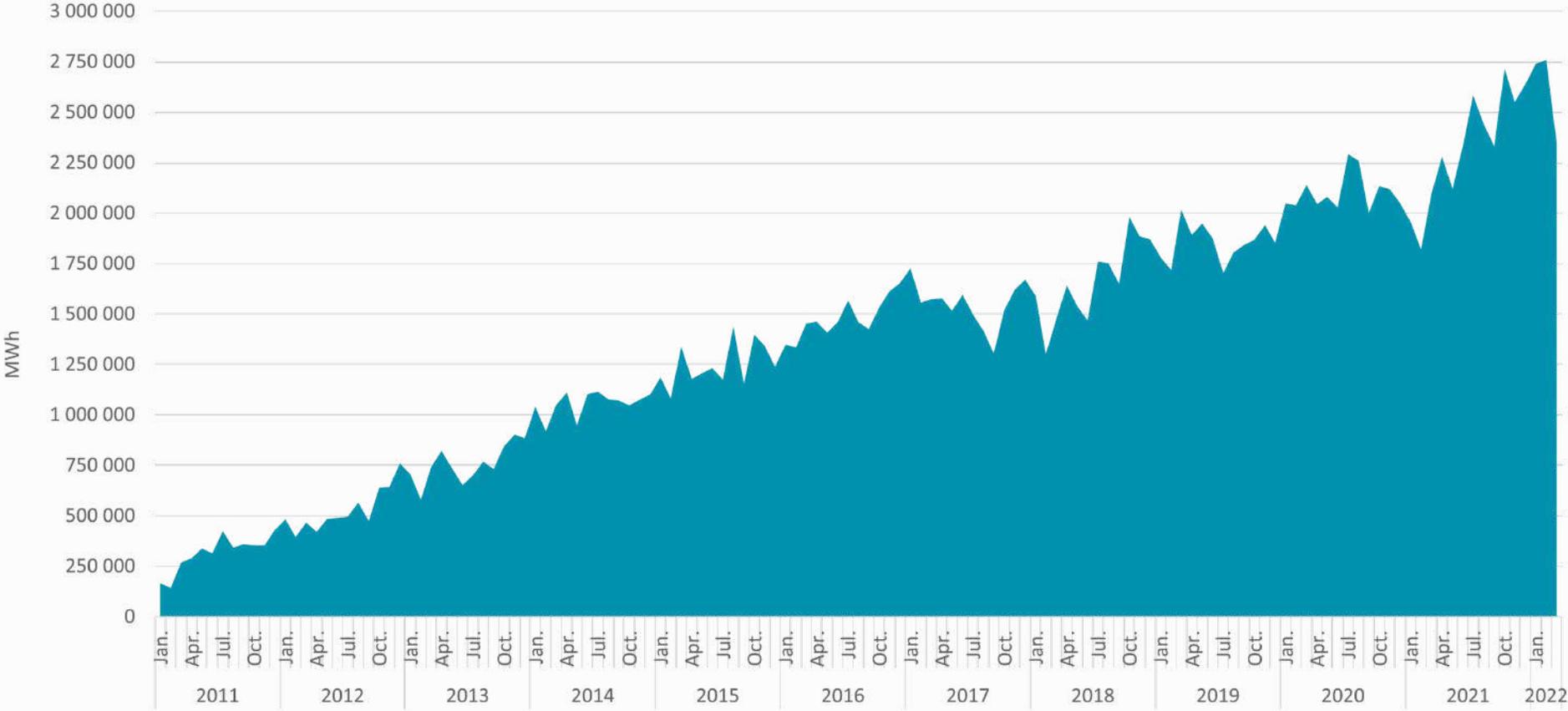


# HUPX DAY-AHEAD MARKET MEMBERS

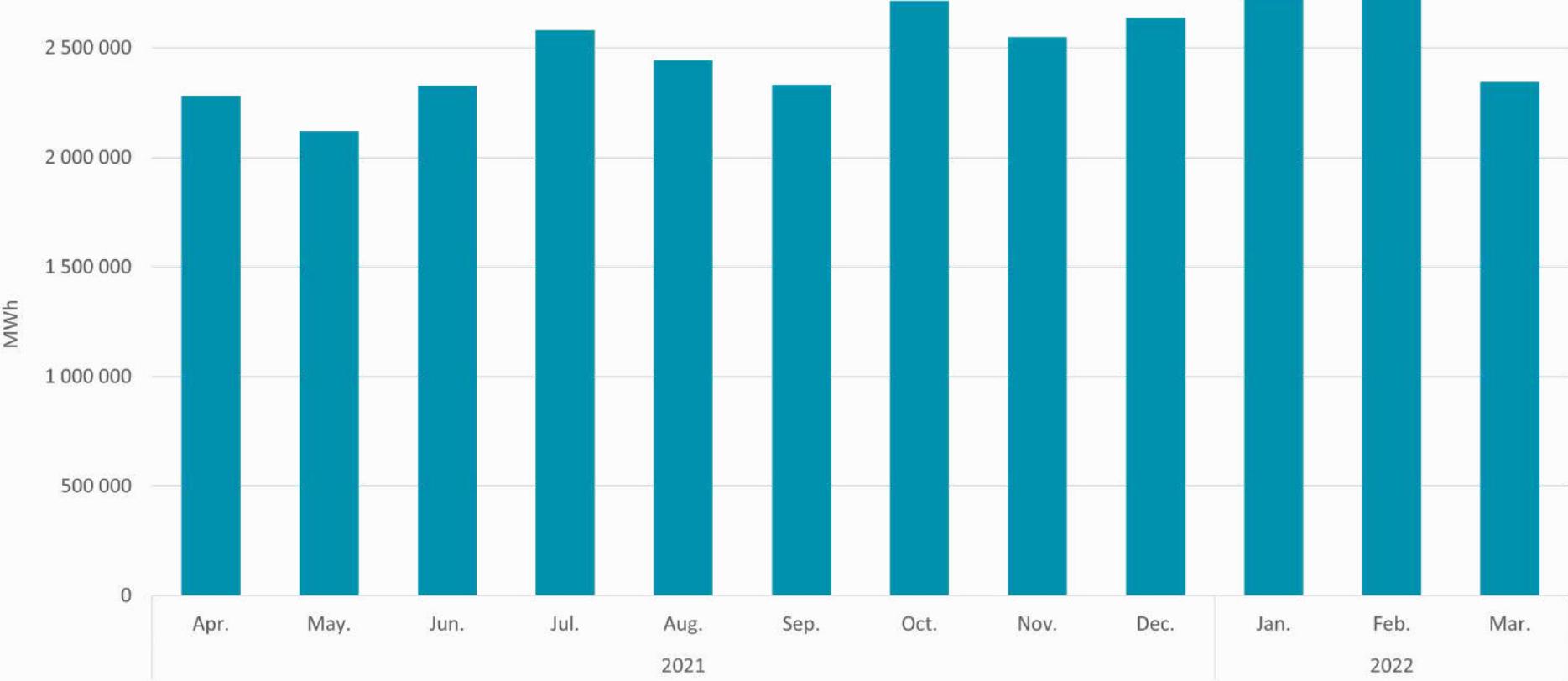


62 MEMBERS

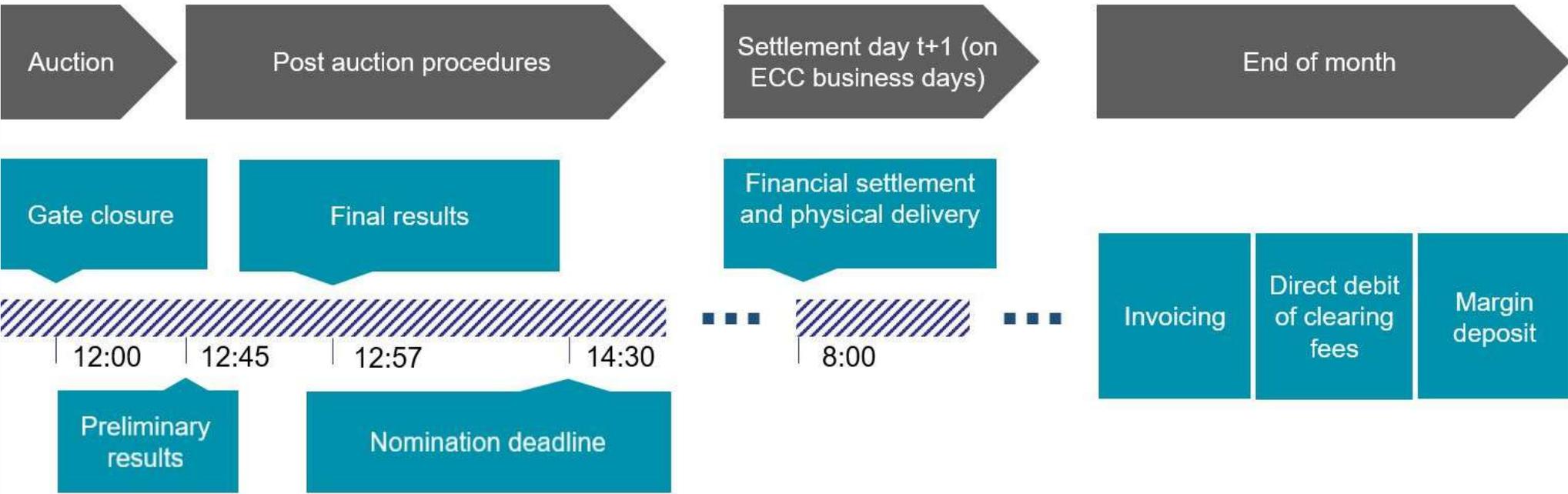
# HUPX DAY-AHEAD MONTHLY VOLUMES SINCE LAUNCH



# HUPX DAY-AHEAD MARKET VOLUMES IN 2021-2022



# DAY-AHEAD TRADING PROCESS



# ACHIEVEMENTS

## EUROPEAN SINGLE INTRADAY COUPLING PROJECT (SIDC):

Hungary joined in the 2nd wave in November of 2019, resulting in increasing number of members, record breaking volumes and significant liquidity

## TOTAL ID TRADED VOLUME OF 2020:

1 126 GWh (+623% to 2019)

## TOTAL ID TRADED VOLUME OF 2021:

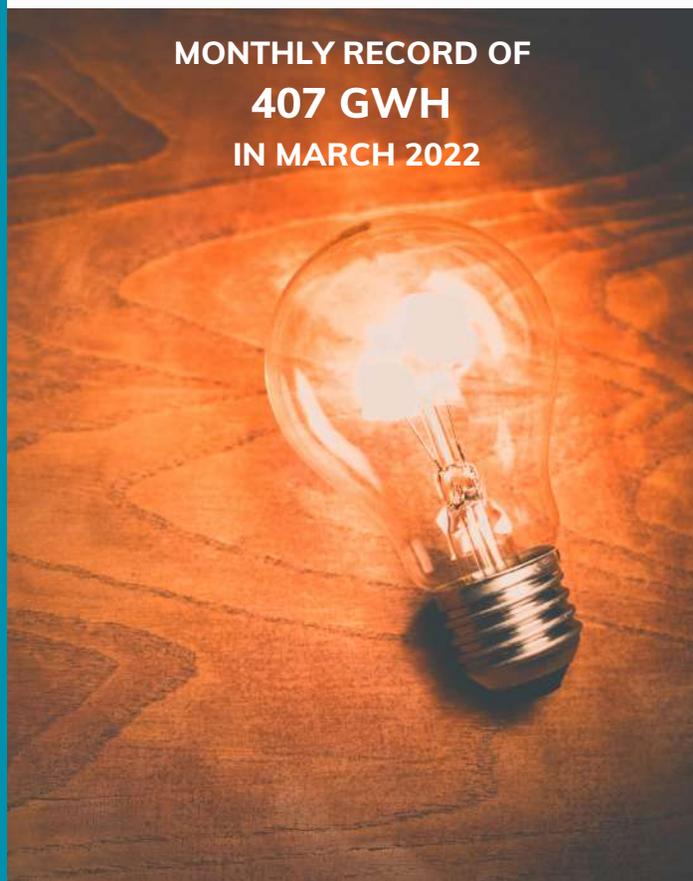
2 529 GWh (+125% TO 2020)

## AUTOTRADER SOLUTIONS AVAILABLE FOR INTRADAY TRADING:

- Trayport VisoTech GmbH with Periotheus;
- PowerBot GmbH with PowerBot;
- Likron GmbH with Likron Automatic Execution Service

Our continuous market  
with shortest 15 minutes  
lead time

MONTHLY RECORD OF  
**407 GWH**  
IN MARCH 2022



# HUPX POWER INTRADAY MARKET

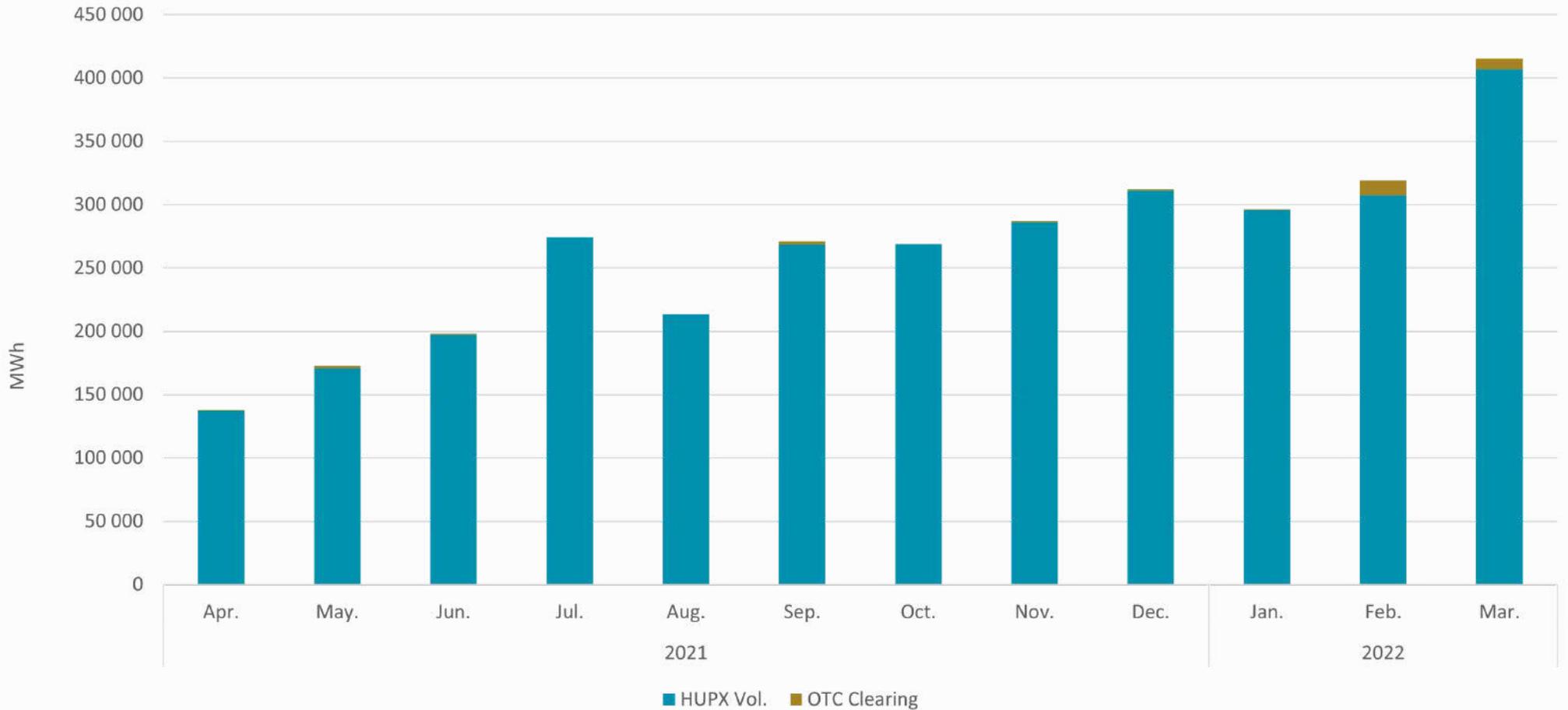
- HUPX Intraday Market provides more opportunities for its Members to reduce their need for imbalance energy, to optimize power generation closer in time to delivery and to manage forecast errors or unforeseen power plant outages.
- Trading System: Deutsche Börse M7 trading platform
- Cross border trading for 60 and 15 minutes contracts and blocks
- OTC (Over-the-counter) clearing registration for local products
- Trading is possible through trading platform and API

# HUPX INTRADAY MARKET MEMBERS



## 43 MEMBERS

# HUPX INTRADAY MARKET VOLUMES



# INTRADAY TRADING PROCESS

## NON-STOP TRADING

- 24/7, all year round
- With IT and operational support

## ORDER BOOK OPENING

- Trading session opens D-1 at 15:00
- 96 quarterly contracts
- 24 hourly contracts and blocks
- Cross-border ATCs available from D-1 22:00

## PRE-TRADE FINANCIAL LIMIT

- Limit set by the Clearing Members of the traders through ECC (European Commodity Clearing)
- Possibility of changing the available limit on a daily basis
- Daily limit reset at 16:00 CET on ECC business days
- Positions accumulate on Weekends and Holidays until booking cut with financial settlement (next business day)



# HUPX PROJECTS

## DAY-AHEAD MARKET:

### ROADMAP

- In June 2022, flow-based implicit allocation will be implemented for the Core Capacity Calculation Region in the framework of the Core Flow-Based Market Coupling (Core FB MC) Project being the target solution required by regulation.
- With the go-live of the Core flow-based project, the Croatian-Hungarian border will be included in the Single Day-ahead Coupling (SDAC).
- Integration of HU-SI border is also expected by mid of 2022.

## DAY-AHEAD

SDAC

CORE FB MC



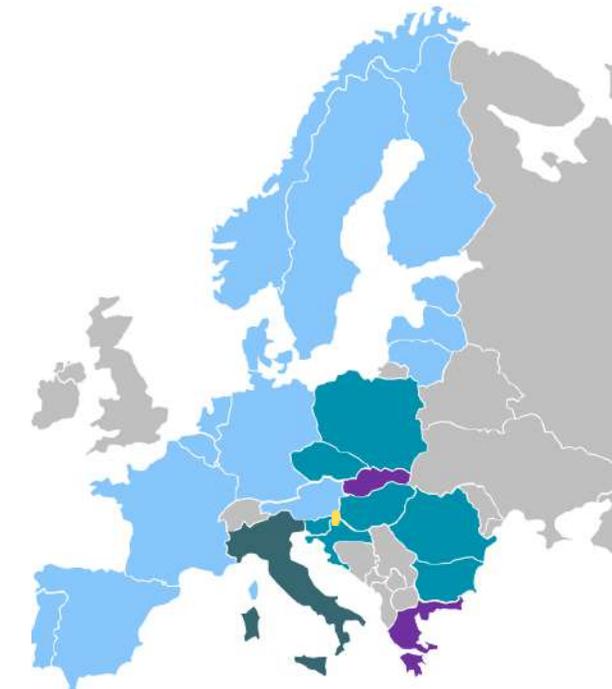
## INTRADAY

1st wave: Jun 2018

2nd wave Nov 2019

3rd wave Sept 2021

4th wave 2022



## INTRADAY MARKET:

### SINGLE INTRADAY COUPLING (SIDC) PROJECT:

- Hungary joined in the 2nd wave in November of 2019.
- The 3rd wave with Italy's joining took place in September 2021.

2022 first half - Integrating the Slovenian-Hungarian border into the SIDC

2022 second half - Integrating Slovakia and Greece into the SIDC

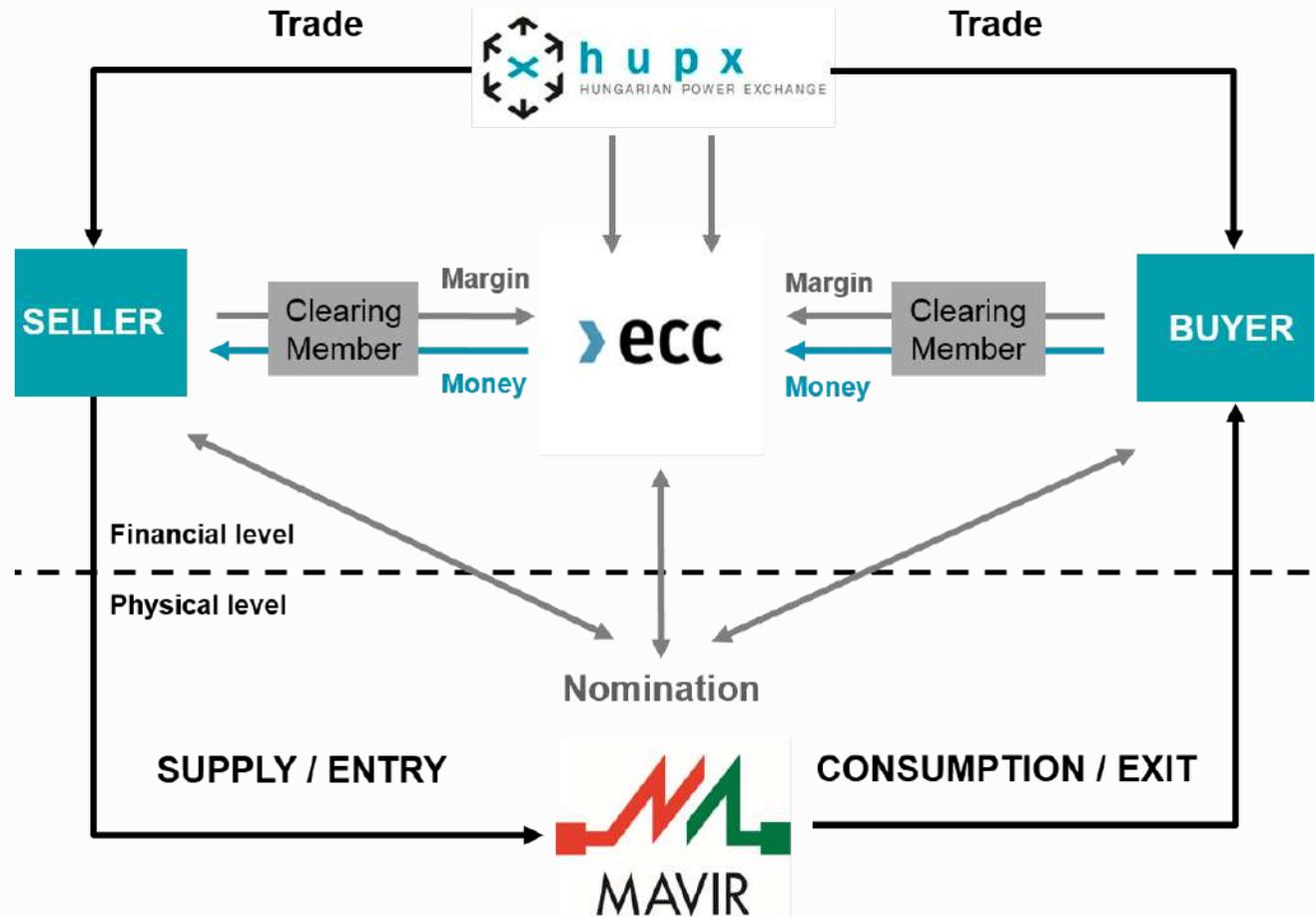
# ECC

ECC ensures financial security for all transactions by acting as a central counterparty between buyers and sellers and by setting up guarantee mechanisms such as security requirements. This way counterparty risk is eliminated.

Energy trading companies become Non-clearing members of ECC and the Clearing Members, which are banks being responsible for account maintenance and settlements. Clearing rules are described in ECC Clearing Conditions.

ECC nominates all transactions to MAVIR, who is then responsible for the physical settlement.

# CLEARING AND SETTLEMENT





GO MARKET  
powered by  
h u p x

# FEED-IN-TARIFF GO AUCTION

## 1ST PHASE

### TRADING:

PAY-AS-BID AUCTION

### AVAILABLE TECHNOLOGIES:

SOLAR AND WIND AND OTHER FIT

### SELLERS (1ST PHASE):

TSO / STATE: MAVIR

### BUYERS:

GO TRADERS / END USERS

### ESTIMATED MARKET SIZE:

3.9 TWH FIT WIND & SOLAR  
PRODUCTION IN HUNGARY (2021)



As a full member of AIB the Hungarian MEKH (Hungarian Energy and Public Utility Regulatory Authority) joined EECS in February 2022. Trading through the AIB Hub possible since March 2022.

## WHY AIB?

- Standardized cross-border GO trading
- PR in green markets
- Faster GO issuing (within-day instead of 75 days)
- Higher liquidity with international market participants

[For updates please visit: >>](#)

- CERTIFIES THE SOURCE OF ENERGY PRODUCED
- FOR RES AND COGENERATION UNITS

### April 2022

Member testing

### April-May 2022

Admission of Members

### 14 June 2022

First HUPX GO auction

### H2 2022-2023

Further auctions

Estimated Project  
Timeline

# CEEGEX

## The Central Eastern European Gas Exchange

CEEGEX as the organized market place for the Hungarian MGP, operates a liquid regional gas market that is in line with the leading international practices, offers safe, trustworthy and long-term solutions for its partners while utilizing the available infrastructure and providing cooperation opportunities in the Central and Eastern European region.



# WELCOME TO THE WORLD OF CEEGEX!



Dear Reader,

I am proud to present CEEGEX as an emerging hub, with steadily growing volumes and liquidity and a source of knowledge too.

In 2021 we've completed our shift to a new fee structure, which allows more flexibility for our trading partners, further widened our geographical spread, additionally saw our 100 000th transaction, 80th TWh and 1000 million EUR traded since our establishment in 2013.

Trading solutions provided by exchanges are becoming more and more valuable through reliable and continuous price signals and centrally cleared deals. We provide our members with a liquid gas trading platform and we are proud that our efforts have been recognized: in 2019 ACER reclassified the Hungarian MGP from illiquid market to emerging gas hub.

Looking ahead, our aim is to further improve our market and exploit Hungary's unique geographical capabilities to become a significant reference hub for our region. In order to achieve this we are dedicated to provide the highest level of services to our partners while we continue contributing to the development and liquidity of the Hungarian and regional gas markets.

Finally, let me share with you one of our top ambitions: CEEGEX would like to introduce the gas guarantees of origin market in Hungary! Following the best practices of the HUPX GO market to be introduced shortly, my colleagues will immediately start to develop the framework for gas GOs, which is expected to be a real gap-filling service in the Hungarian gas markets. I kindly invite you to follow us and come with us on this journey!

## RISK-FREE TRANSACTIONS

In times of price turbulences and unprecedented highs, the importance of reliability and safe transactions is higher than ever. CEEGEX's advantage and key offering lays in eliminating credit risk, besides providing a centrally monitored platform for entirely anonymous and fully secured trading activities.

DÁNIEL GARAI  
CEO OF CEEGEX

# WE OFFER

- Physical Within-day and Day-ahead Market
- Trading on Hungarian Virtual Point (MGP) and on locational points
- Trayport GlobalVision system
- Continuous trading session 24/7
- Continuous bid-ask prices provided by market makers

The second biggest spot exchange in the region

# PRIDES

## INCREASING LIQUIDITY

Reaching 20-30 TWh yearly volume

## PRE-TRADE LIMIT CHECK

## 43 MEMBERS

from France to Cyprus covering CEE countries

## EXTENDED TRADABILITY OF SPOT GAS PRODUCTS

## EMERGING HUB

classification of ACER in 2020

## INTRODUCTION OF NEW FEE STRUCTURE

with tradeable entrance fee, monthly ex-post invoicing, flexible fee packages

## 100 000TH TRANSACTION

in 2021

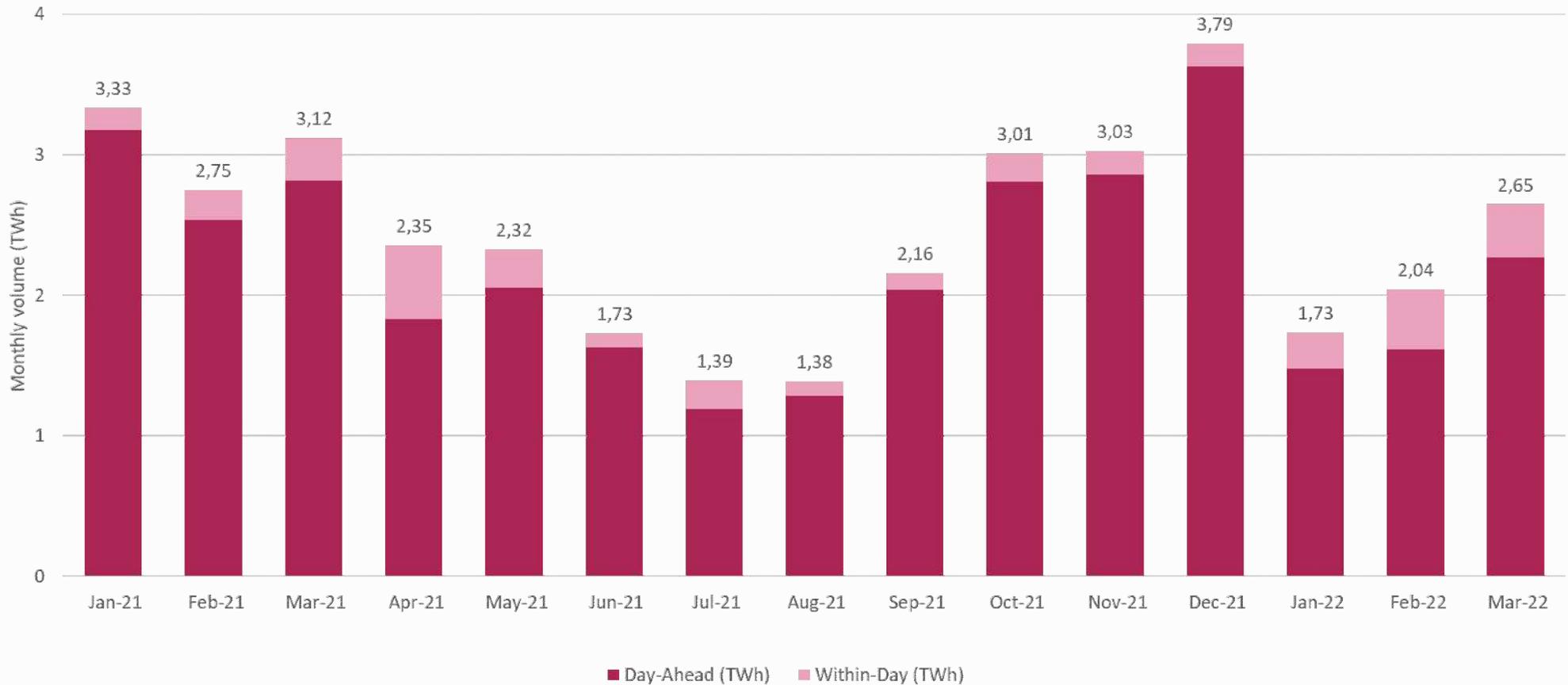


# CEEGEX MEMBERS



## 43 MEMBERS

# CEEGEX TRADED VOLUMES



# CEGEX - TTF - CEEGEX DAY-AHEAD PRICES



# DAILY OPERATIONS OF CEEGEX MARKETS



Trading and firm order entry is possible in the Open Session

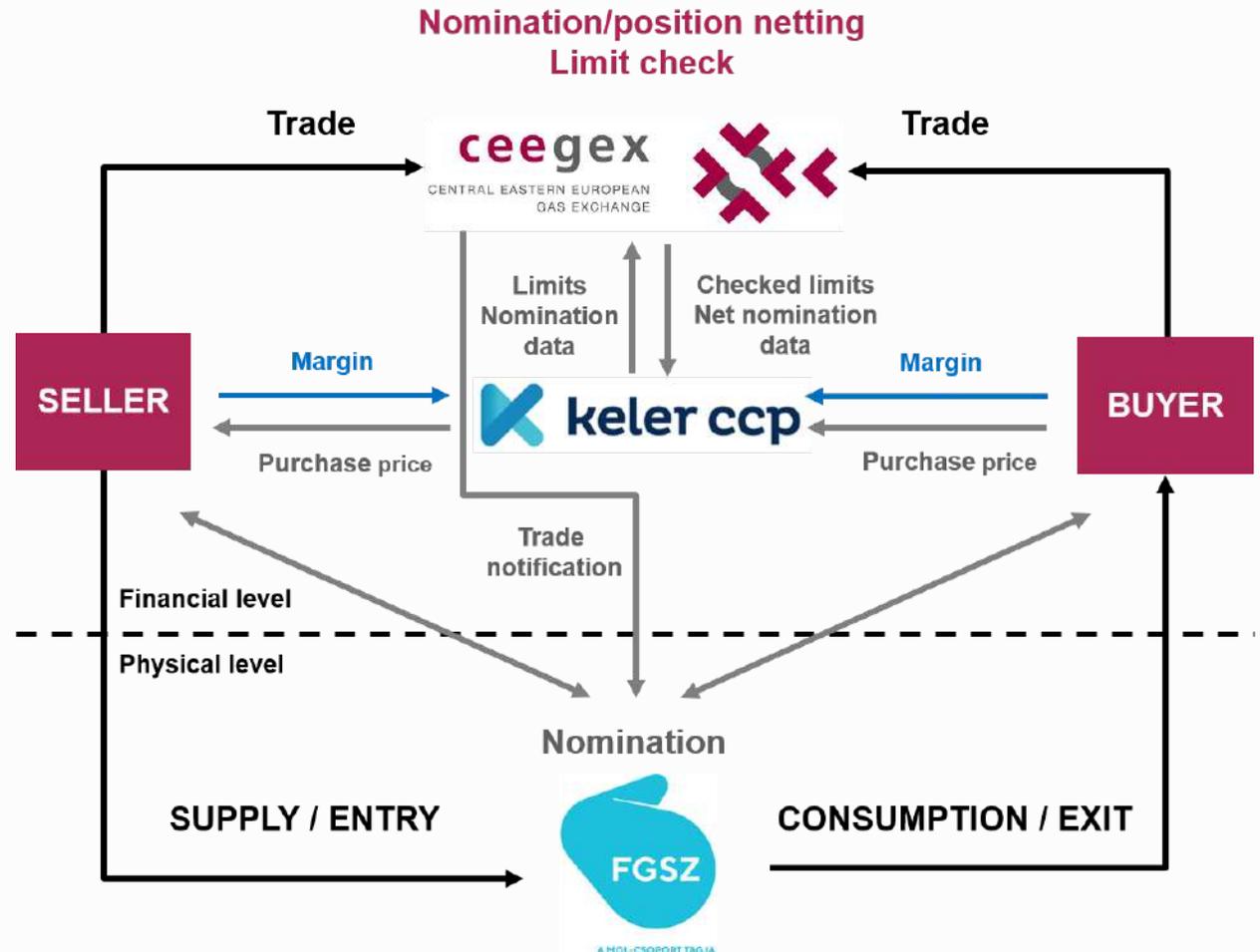
# CLEARING AND SETTLEMENT

## KELER CCP

KELER CCP ensures financial security for all transactions by acting as a central counterparty between buyers and sellers and by setting up guarantee mechanisms such as security requirements. This way counterparty risk is eliminated.

Energy trading companies become Clearing members of KELER CCP and they open their bank account at KELER to conduct the daily financial transactions. Clearing rules are described in KELER CCP General Business Rules.

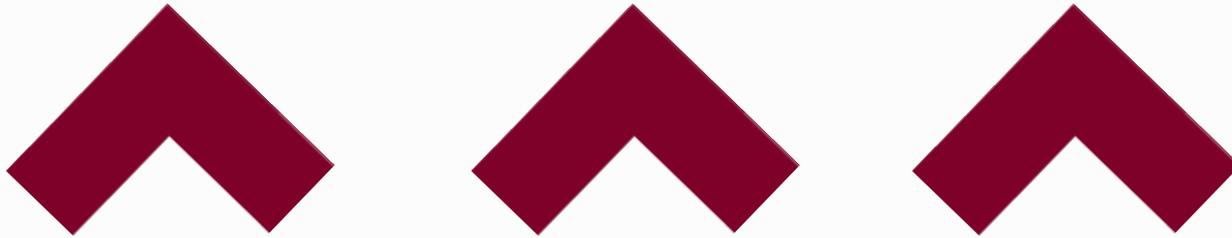
CEEGEX nominates all transactions to FGSZ, who is then responsible for the physical settlement.



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# BLOG FOR GAS AND ENERGY PROFESSIONALS

# sharkspread



OPINIONS BY ANALYSTS WORKING AT CEEGEX

The aim of the English-Hungarian blog is to equip gas and energy market participants and all interested parties with up-to-date analysis looking behind market trends and fresh stories.

[www.sharkspread.blog.hu](http://www.sharkspread.blog.hu)

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# HUDEX

## Hungarian Derivative Energy Exchange

HUDEX started its operation in 2018 as a MiFID II regulated market (financial exchange) with a power and natural gas market segment, where Hungarian power and natural gas future products are traded at one place, with one membership, with optional physical delivery for power products and mandatory physical delivery for natural gas products.



# WELCOME TO THE WORLD OF HUDEX!



Dear Readers,

I am pleased to invite you to learn more about HUDEX Derivative Energy Exchange, the youngest member of the HUPX Group.

Since our establishment in 2018, we have been providing a trading platform for futures electricity and gas products - comfortably and easily with just one membership. Since then we are proud to serve as reference price in the so-called HUPX region, which includes Hungary and South Eastern Europe.

With our steadily growing volumes and unique discounts resulting from being under one umbrella with our brothers: HUPX and CEEGEX, we aim to provide a reliable and liquid trading platform for our partners.

It is our expectation to see intensive growth through transferring regional bilateral trading to organized markets. It is our aim to support regional trading based on market intelligence services.

Finally, I am proud to deliver the annual results for 2021. Last year the HUDEX EFF achieved 11,3 TWh, which is +131% growth to 2020, while GFF reached 38% increase compared to 2020 in the amount of 965 GWh traded volume.

This success can be largely attributed to our market makers and liquidity providers and their great work that led to an average monthly growth of 36% since we on-boarded them in April 2021.

## FUTURE OF OUR FUTURES?

Our opportunities lay in being located in a market area with a growing relevance due to regional infrastructural developments. A future perspective is to offer local derivative power trading through Hungarian MIFID II license and physical delivery. Additionally, our goal is to facilitate a liquid, functioning North-South gas corridor.

SZILÁRD KOVÁCS  
CEO OF HUDEX

# WHY HUDEX?

## FINANCIAL TRADING

optional physical delivery  
for Power Products,  
physical delivery for Gas Products

## NO TRANSACTION FEE

as an initiator on the power sector

## GROWING LIQUIDITY AND MARKET MAKERS

## ELIMINATION OF COUNTERPARTY RISK

## ANONYM MARKET

## DISCOUNTS

for being a member  
on all markets

# 2 IN 1

Hungarian Power and Gas  
contracts under one  
HUDEX membership

# ACHIEVEMENTS

- **New financial products on HUDEX power segment:**
  - baseload day product,
  - baseload weekend product
- **New financial products on HUDEX gas segment:**
  - BoM (balance of month),
  - Seasonal, Yearly products
- **STP (Straight Through Processing) for the clearing registration of OTC trades on Power Segment**



Two Market Makers on  
HUDEX Gas and on  
HUDEX Power Segments

# HUDEX MEMBERS

## Power



## Gas



# 36 MEMBERS

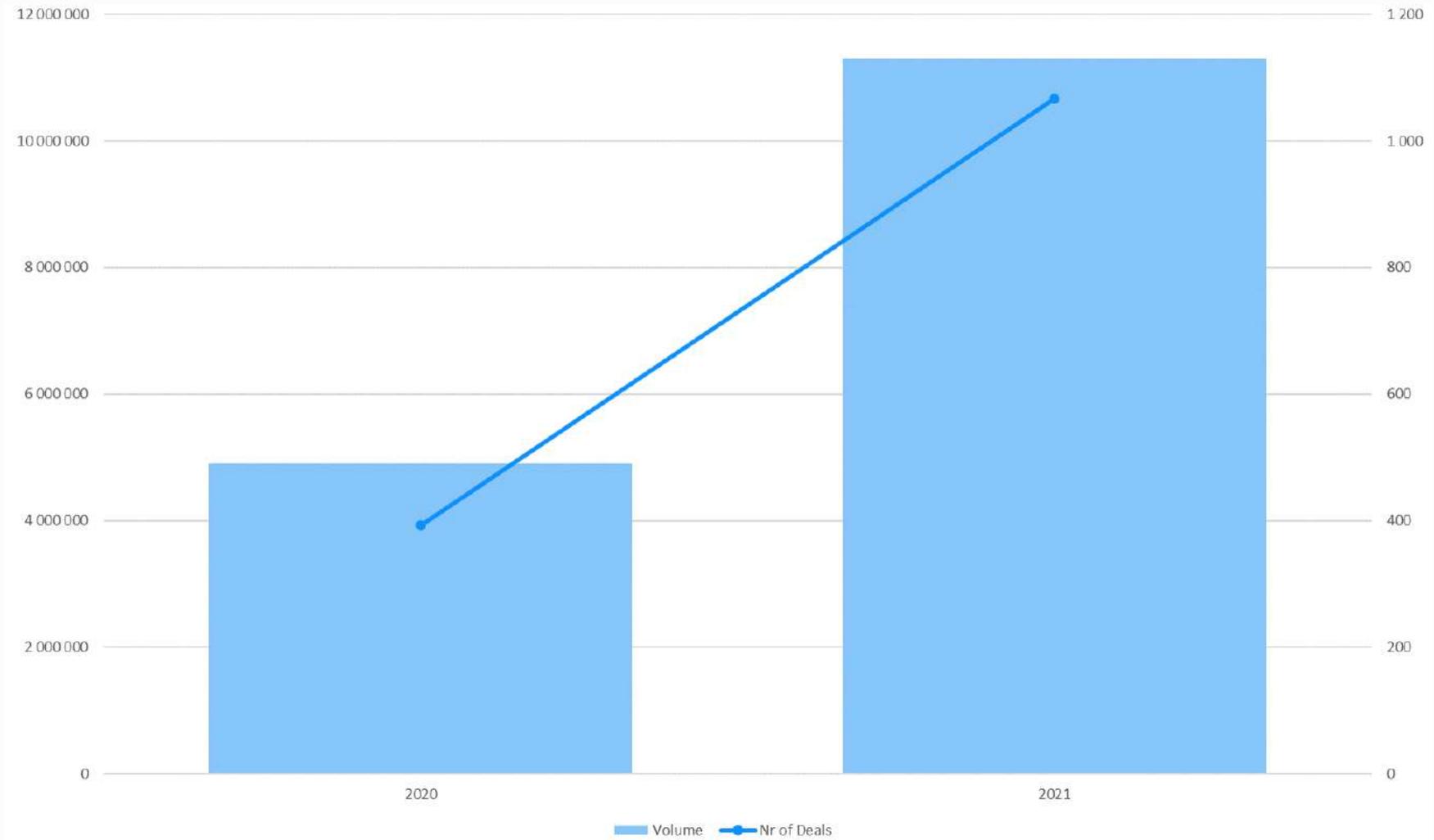
→ MARKET MAKER ON HUDEX GAS:



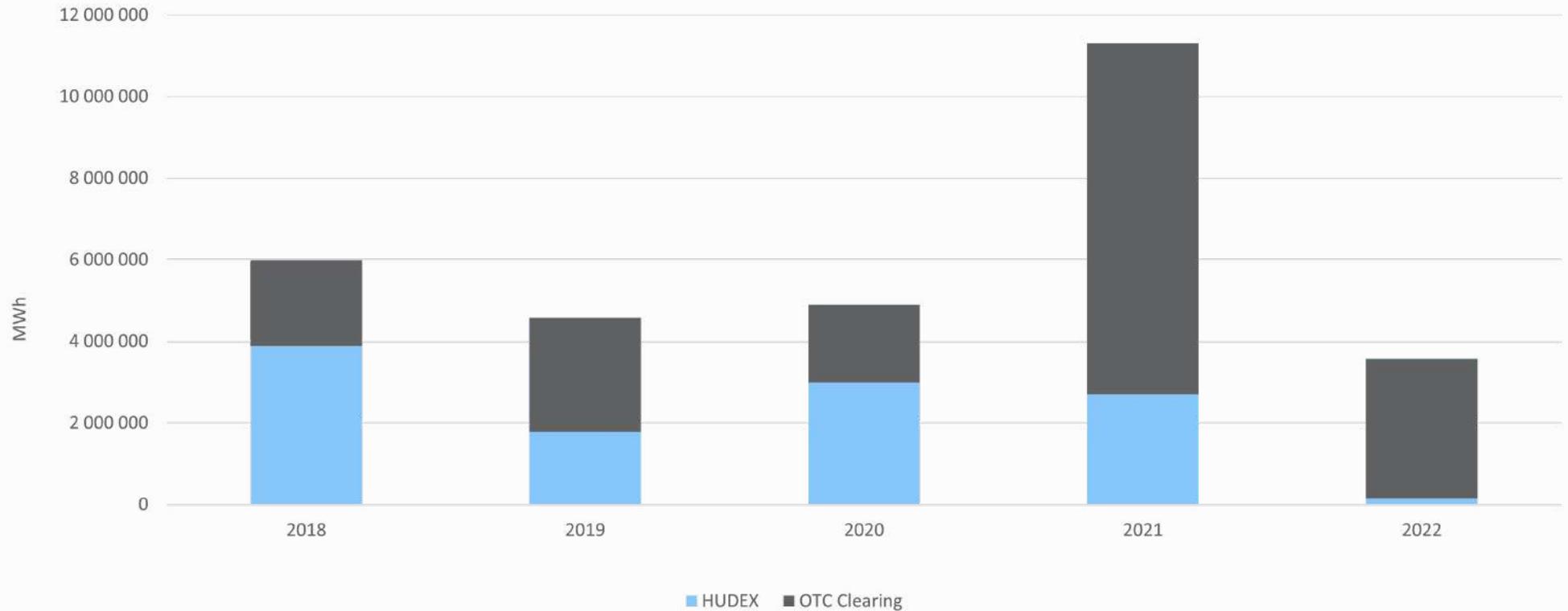
→ MARKET MAKERS ON HUDEX POWER:



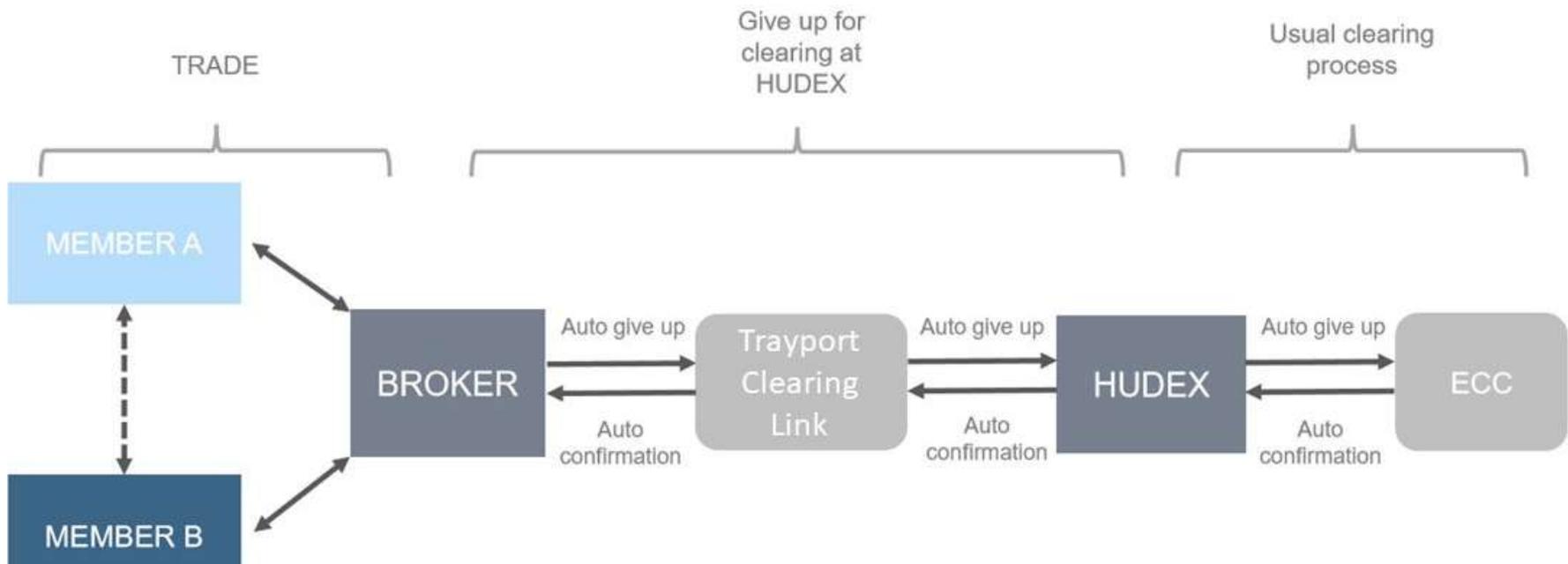
# HUDEX POWER - TRADED VOLUMES 2020 VS. 2021 YOY



# HUDEX POWER - TRADED VOLUMES



# STRAIGHT THROUGH PROCESSING



# ADVANTAGES OF HUDEX EFF



## HIGH QUALITY SERVICE

### STP in place

Straigh Trough Processing  
Quick, Efficient  
No mails & calls

Reliable broker partners:

- TFS
- 42FS
- ARRACO
- Griffin
- ICAP



## LOWEST FEES

### HUDEX 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



## PHYSICAL DELIVERY

Optional  
physical delivery on  
HUPX DAM

Y, Q, M, W contracts

Monthly or weekly basis

Request: Webtool

Confirmation: ETS

Lowest delivery fees



## RELIABLE CLEARING

ECC clearing  
in place

No counter party risk

Collaterals in place

Cross margining with  
other markets

All in one

# CLEARING SYSTEM - POWER SEGMENT

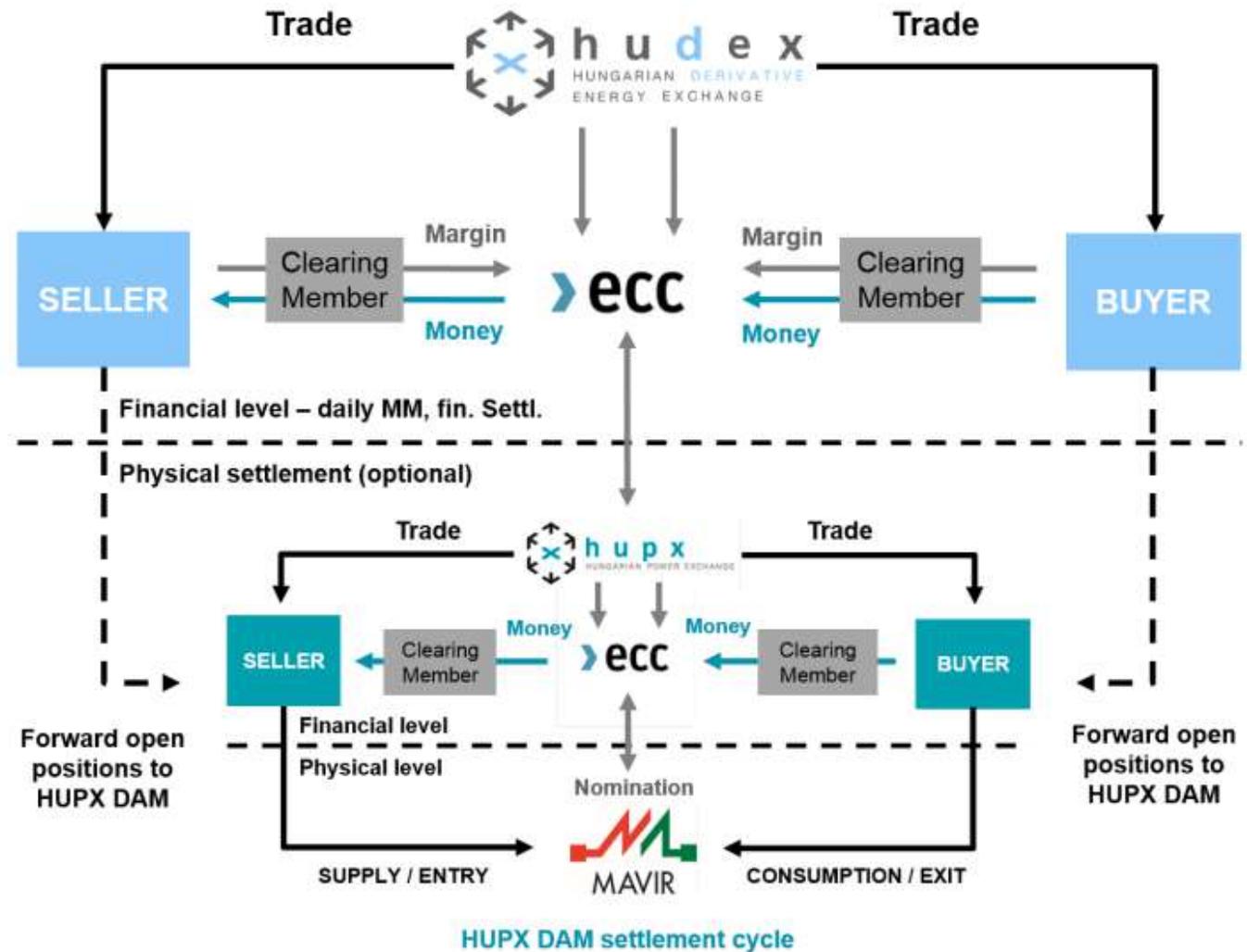
## ECC

On HUDEX Power segment all transactions are centrally cleared by the European Commodity Clearing AG.

Financial settlement referenced to HUPX Day-Ahead Market index. HUDEX offers optional physical delivery (weekly and monthly contracts) through the HUPX DayAhead Market.

The clearing house of HUPX DAM is ECC AG who nominates the net positions to the Hungarian transmission system operator (MAVIR Zrt.) on behalf of HUPX.

Default physical delivery can be requested during the admission process



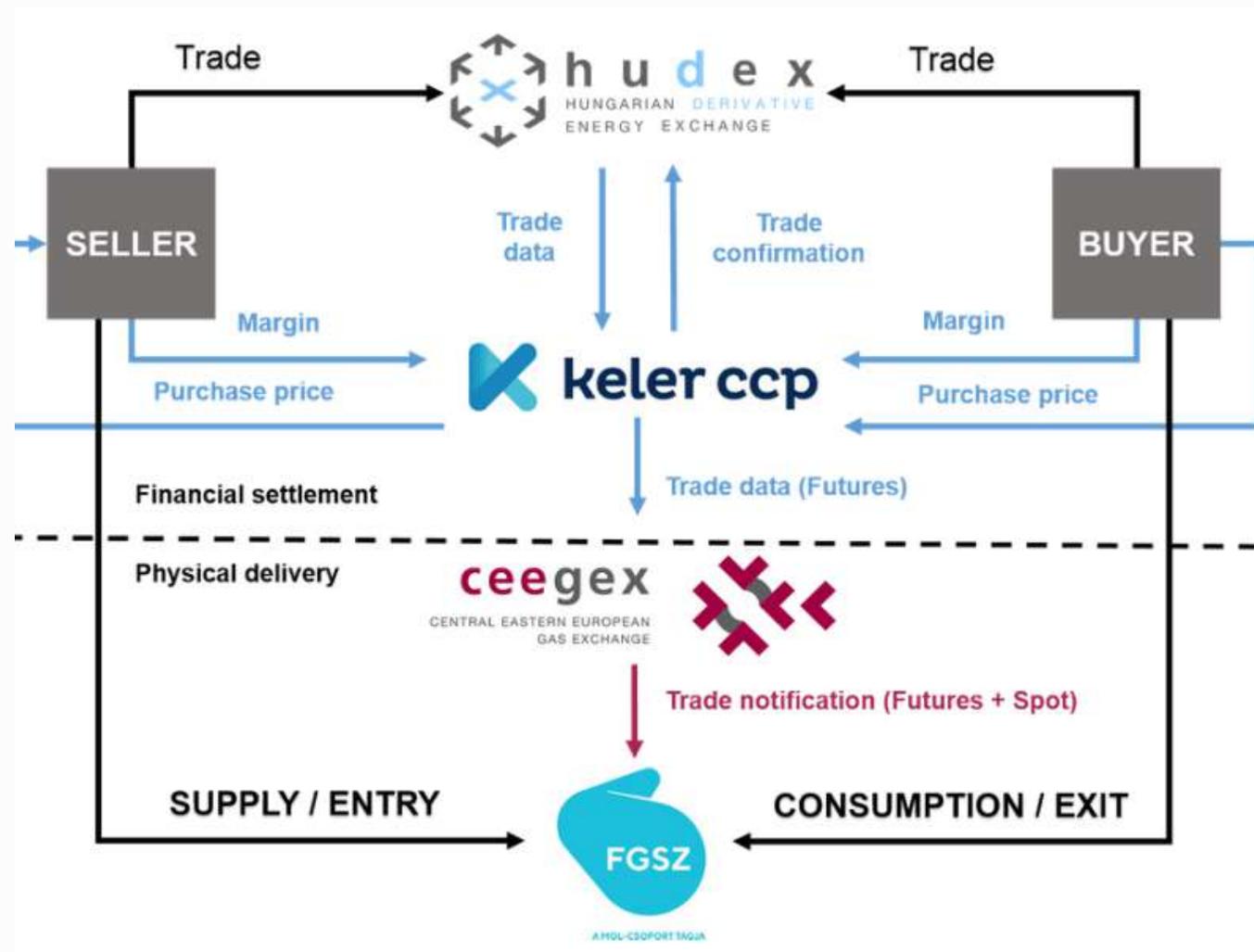
# CLEARING SYSTEM - GAS SEGMENT

## KELER CCP

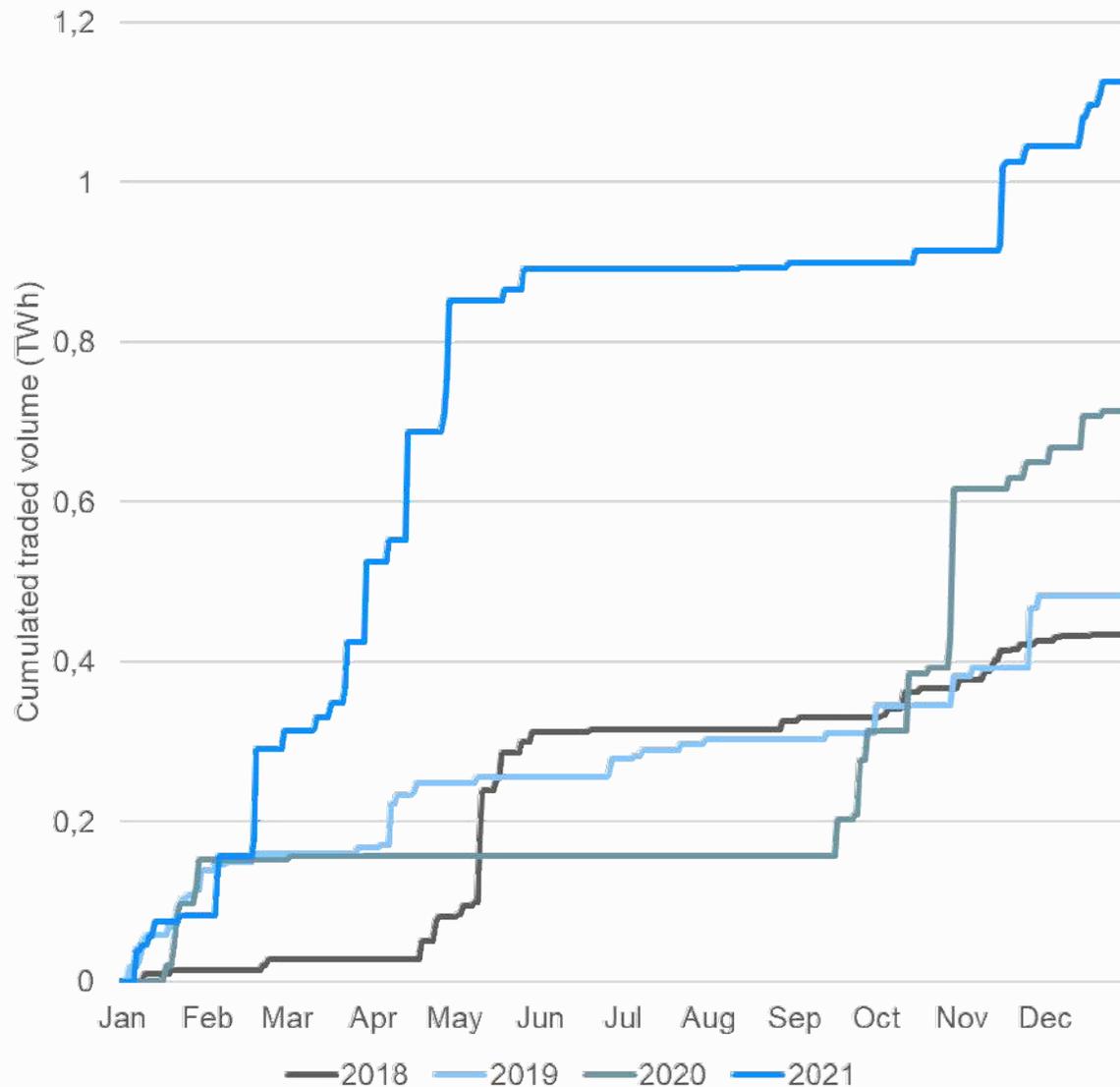
On HUDEX Gas all transactions are centrally cleared by KELER CCP Ltd.

KELER CCP ensures financial security for all transactions by acting as a central counterparty between buyers and sellers, by setting up and operating a guarantee system through collateral requirements. Clearing rules and conditions are described in KELER CCP's GBRs.

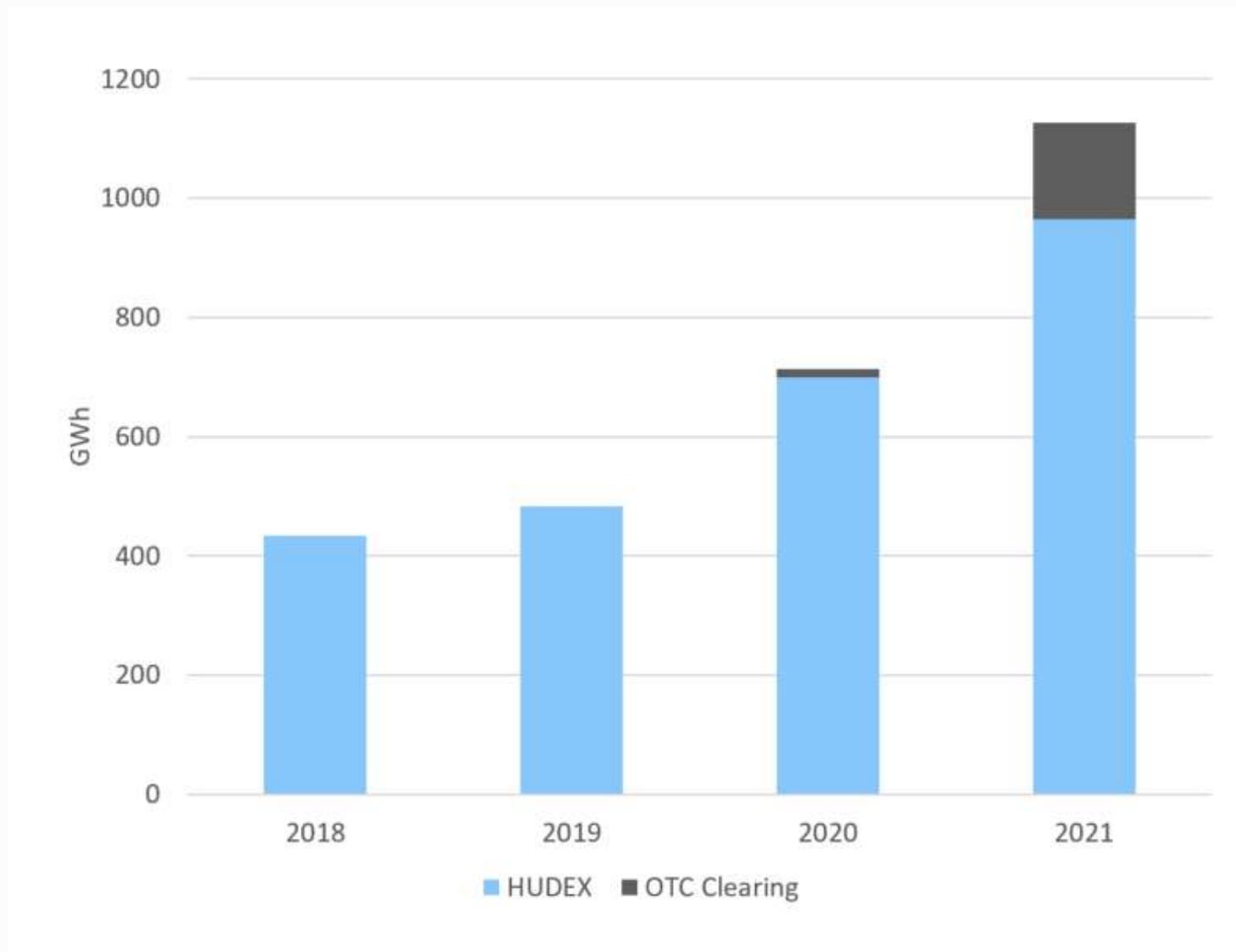
The trade notifications emerging from the positions of the trading participants are sent by CEEGEX to TSO, FGSZ



# HUDEX GAS - CUMULATED TRADED VOLUMES (TWH)



# HUDEX GAS - YEARLY TRADED VOLUMES



# DATA REPORTING SERVICE OF HUPX/CEEGEX UNDER REMIT\*

- A1 Entrust HUPX/CEEGEX to report their trade and order data concluded on HUPX/CEEGEX
- A2 Choose another RRM and download the data concluded on HUPX/CEEGEX from the SFTP folder
- A3 The A2 agreement extended with additional liability, incurring however an annual fee
- B Entrust HUPX/CEEGEX to report their trade and order data concluded outside of HUPX/CEEGEX + OTC trades + Non-standard contracts for an annual fee

# DATA REPORTING OF HUDEX\*\*

- EMIR: Our CCPs (ECC and KELER) can provide reporting service under EMIR.
- MAR related issues: Any detection of market abuse has to be reported to MNB

\*Data reporting under REMIT for HUPX, CEEGEX and HUDEX Members is included in the membership fee

\*\* HUDEX does not own RRM status, HUPX/CEEGEX as RRM provide data reporting services to HUDEX Members

# DATA SERVICES OF HUPX GROUP: INFO USER, DATA VENDOR

Information package	Historical + End of day data (SFTP)	Live (read-only user)
<b>Info User Package Fees</b>		
IDM U1	600 EUR / year	-
IDM U2	600 EUR / year	3 000 EUR / year / user
DAM U	600 EUR / year	-
HUDEX U1	600 EUR / year	-
HUDEX U2	600 EUR / year	4 200 EUR / year / user
CEEGEX U1	600 EUR / year	-
CEEGEX U2	600 EUR / year	4 200 EUR / year / user
<b>Data Vendor Package Fees</b>		
IDM V1	6 000 EUR / year	-
IDM V2	6 000 EUR / year	3 000 EUR / year / user
DAM V	6 000 EUR / year	-
HUDEX V1	6 000 EUR / year	-
HUDEX V2	6 000 EUR / year	4 200 EUR / year / user
CEEGEX V1	6 000 EUR / year	-
CEEGEX V2	6 000 EUR / year	4 200 EUR / year / user
<p><b>The following discounts are available:</b></p> <p><b>15%</b> discount is applied in case of subscribing to 2 Info User Packages or 2 Info Vendor Packages*</p> <p><b>20%</b> discount is applied in case of subscribing to 3 Info User Packages or 3 Info Vendor Packages*</p> <p><b>30%</b> discount is applied in case of subscribing to 4 Info User Packages or 4 Info Vendor Packages*</p>		

In line with HUPX's transparency policy customers can subscribe to power and gas market data packages available through the SFTP server and read-only access to the trading system (API).

Detailed report specifications are available on our websites.

\*Discounts apply to each information package subscribed, but do not apply to read-only user fees

For more information contact: data@hupx.hu

# HUPX FEES

Fix Fees	Day-Ahead DAM	Intraday IDM
Entrance fee	15 000 €	0 €
Membership fee (HUPX only)	1 050 €/month	0 €
Membership fee (HDX and CX member)	925 €/month	
Membership fee (HDX member)	800 €/month	
System fee	550 €/month*	666 €/month**
Additional user / “read-only” user fee	250 €/month	250 €/month
Additional portfolio fee	250 €/month	-
API function fee (regardless of the number of users connected API)	-	166 €/month
Test user with API functionality	-	2 000 €/ 1 year***
Variable Fees	DAM	IDM
Standard transaction fee	0,05 €/MWh	0,10 €/MWh
OTC Clearing registration fee	-	0.10 €/MWh
<b>Delivery fee for power products from HUDEX positions</b>	<b>0.02 €/MWh</b>	-

\*HUPX DAM TRADING SYSTEM STANDARD ACCESS IS PROVIDED WITH TWO (2) USERS AND TWO (2) PORTFOLIOS.

\*\*HUPX IDM TRADING SYSTEM STANDARD ACCESS IS PROVIDED WITH TWO (2) USERS.

\*\*\*INCLUDED IN SYSTEM FEE FOR HUPX IDM MEMBERS

# HUDEX FEES

HUDEX Fixed Fees	
Entrance fee	0 €
Membership fee	750 € /Quarter
System fees (Trayport Global VisionSM)*	2 250 € / Quarter
Additional “trader” / “read-only” user for HUDEX markets only	1 050 € / Quarter
Fee for permanent** extension of a CEEGEX user to the HUDEX Market Segments as “trader” / “read only” ***	0 €
OTC-only user	0 €
HUDEX Transaction fees	
Initiator side HUDEX power products	0 € / MWh
Aggressor side HUDEX power products	0.025 € /MWh
Transaction fees of HUDEX natural gas products to virtual point except Balance of Month products	0.003 € /MWh
Transaction fees of HUDEX natural gas Balance of Month product to virtual point	0.01 € /MWh
OTC clearing registration	0.01 € /MWh
<b>Delivery fee for power products (to be paid for HUPX)</b>	<b>0.02 € /MWh</b>

\* THE STANDARD ACCESS TO TRAYPORT TRADING SYSTEM ENCOMPASSES ONE (1) USER.

\*\* THE PERMANENT EXTENSION LASTS UNTIL THE USER IS VALID ON CEEGEX MARKET.

\*\*\* THE EXTENSION OF A USER AS “TRADER” CAN ONLY BE REQUESTED TO THE MARKET SEGMENTS OF HUDEX, WHERE THE COMPANY IS HUDEX MEMBER AND FOR THE PERSON WHO WAS REGISTERED AS TRADER ON THE RELEVANT MARKET SEGMENT ACCORDING TO HUDEX RULES AND REGULATIONS.

# CEEGEX FEES

<b>Fix Fees</b>	<b>Classic</b>	<b>Flexible</b>
Entrance fee*	15 000 €	7 000 €
Membership fee (CEEGEX only)	1 000 €/month	166 €/month
Membership fee (HUDEX and HUPX member)	875 €/month	41 €/month
Membership fee (HUDEX member)	750 €/month	0 €/month
System fee**	833 €/month	833 €/month
Additional user / “read-only” user fee	500 €/month	500 €/month
Fee for permanent extension of a HUDEX user or “read-only” user extended to the CEEGEX Spot market***	150 €/month	150 €/month
Test user with or without API functionality	166 €/month	166 €/month
<b>Variable Fees</b>	<b>Classic</b>	<b>Flexible</b>
<b>Virtual Contracts Transaction Fee</b>		
for the Next-Hour product	0.01 €/MWh	0.09 €/MWh
for the Within-Day product	0.01 €/MWh	0.09 €/MWh
for the Day-Ahead product	0.005 €/MWh	0.09 €/MWh
<b>Locational Contracts Transaction Fee</b>		
for the Next-Hour, Within-Day, Day-Ahead product	0.04 €/MWh	0.12 €/MWh

\*ENTRANCE FEE IS TRADEABLE IN THE FIRST 365 DAYS AFTER ADMISSION. THE PAYMENT DEADLINE OF THE ENTRANCE FEE FOR FLEXIBLE TARIFF PACKAGE IS 365 DAYS AND THE PAYMENT DEADLINE OF THE ENTRANCE FEE FOR CLASSIC TARIFF PACKAGE IS 90 DAYS.

\*\*CEEGEX TRADING SYSTEM STANDARD ACCESS IS PROVIDED WITH ONE (1) TRADING ACCOUNT AND ONE (1) API DOWNSTREAM ACCOUNT

\*\*\* THE PERMANENT EXTENSION LASTS UNTIL THE USER IS VALID ON HUDEX MARKET.

# HOW TO BECAME A MEMBER

## PRECONDITIONS

- Electricity or gas trading license\* / Investment Firm license (HUDEX) / Certification of competence (KYC)
- Balancing group Agreement with MAVIR for Power
- Network usage Framework contract with FGSZ for Gas
- Clearing Membership Agreement (ECC / KELER) and pledge of collaterals required by them
- HUPX / CEEGEX / HUDEX Trader Certificate\*\*
- Trading system test (HUDEX)

\*Or other license stated in the relevant Market Rules.

\*\*For HUPX Spot, EPEX Spot trader exams are accepted.

## PROCESS

### 1. SUBMISSION OF THE DOCUMENTS

- Forms
- Supporting documents

### 2. CHECK & APPROVAL

- The documents are checked by HUPX / CEEGEX / HUDEX and ECC / KELER
- Approval as an Exchange Member of HUPX / CEEGEX / HUDEX

### 3. ADMISSION

- Connections to the Trading System
- Go-live





**HUPX / HUDEX / CEEGEX  
MEMBERSHIP**

**E-MAIL:**  
[MEMBERSHIP@HUPX.HU](mailto:MEMBERSHIP@HUPX.HU)  
**PHONE:** (+36) 1 304 3221

**HUPX MARKET  
OPERATIONS**

**IDM - INTRADAY MARKET**  
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**PHONE:** (+36) 1 304 1092

**DAM - DAY-AHEAD MARKET**

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**HUPX / HUDEX  
MEDIA**

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**HUDEX MARKET  
OPERATIONS**

**POWER SEGMENT**  
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**NATURAL GAS SEGMENT**

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**CEEGEX**

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# TRADE WITH US!

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