

# HUDEX developments

## HUPX Group workshop

Budapest, September 20, 2019





**Market  
information**



**Developments**



**Questions  
suggestions**

# 37 MEMBERS

## Power

## Gas



**Power Members:**

- CHP-ERŐMŰ
- EDF
- EDS energy delivery solutions
- enel
- Gen-I
- HEP
- hse
- freepoint commodities
- MAVIR
- ME
- partner m v m
- MET MET Austria Energy Trade GmbH
- LETRADING<sup>AS</sup>
- sinergy
- WATT+VOLT ELECTRICITY | NATURAL GAS

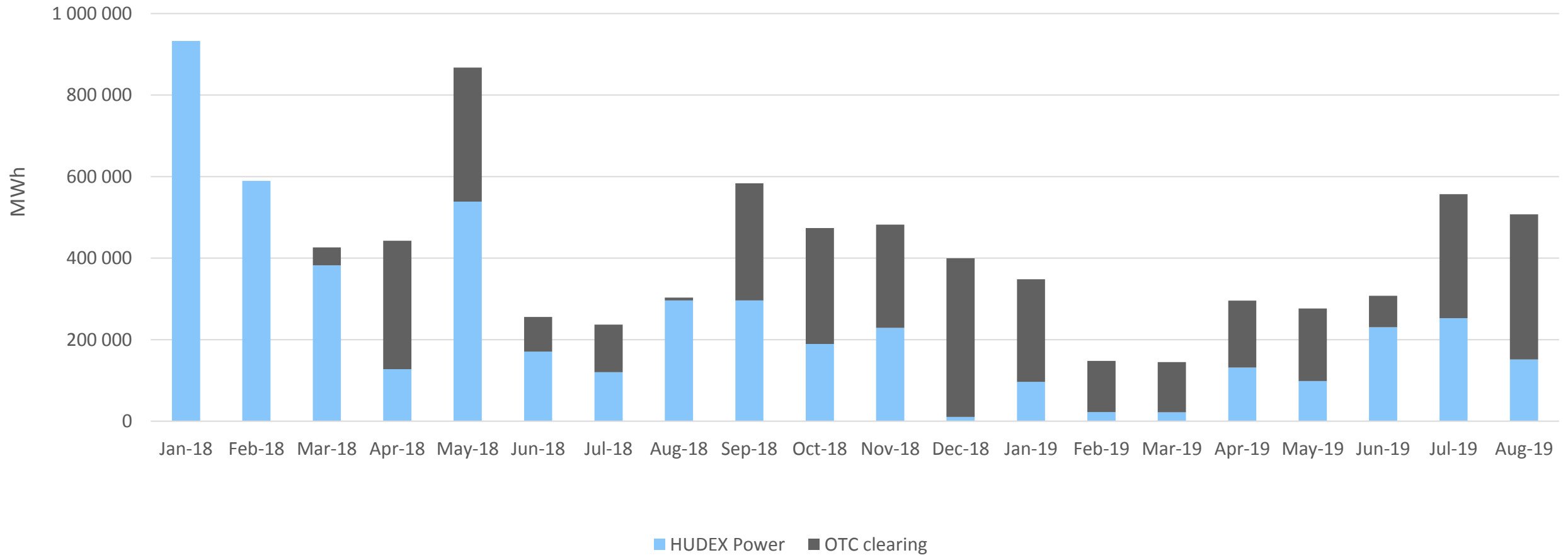
**Gas Members:**

- ALPIQ
- BorsodChem Chemistry for generations
- CEZ GROUP
- dc Danske Commodities
- ELMŰ - ÉMÁSZ
- EP Commodities
- MOL
- OMV
- RWE
- aspo
- CYEB<sup>®</sup> cut your energy bill
- centrica
- DXT COMMODITIES
- eustream SLOVAK GAS TSO
- NitroFer
- földgáz kereskedő m v m
- MBAW INTERNATIONAL TRADING
- MET MET MAGYARORSZÁG ZRT.
- PIPD
- WIEE

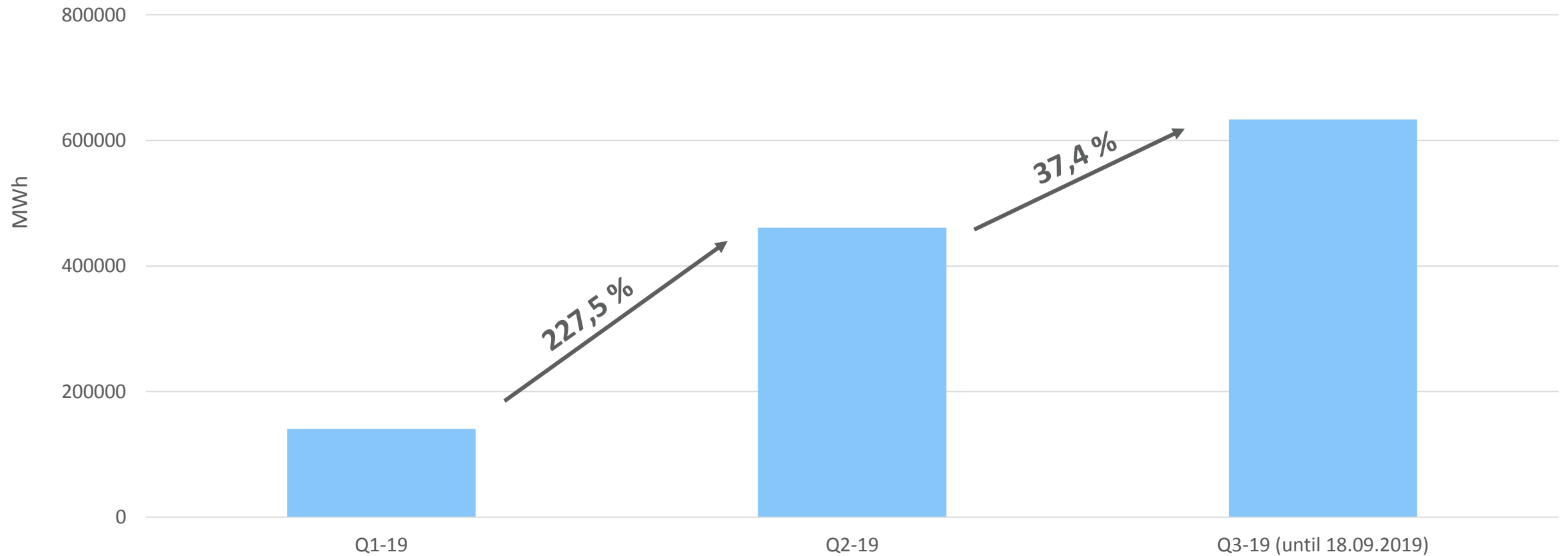


New Market maker on HUDEX power from June 15th 2019

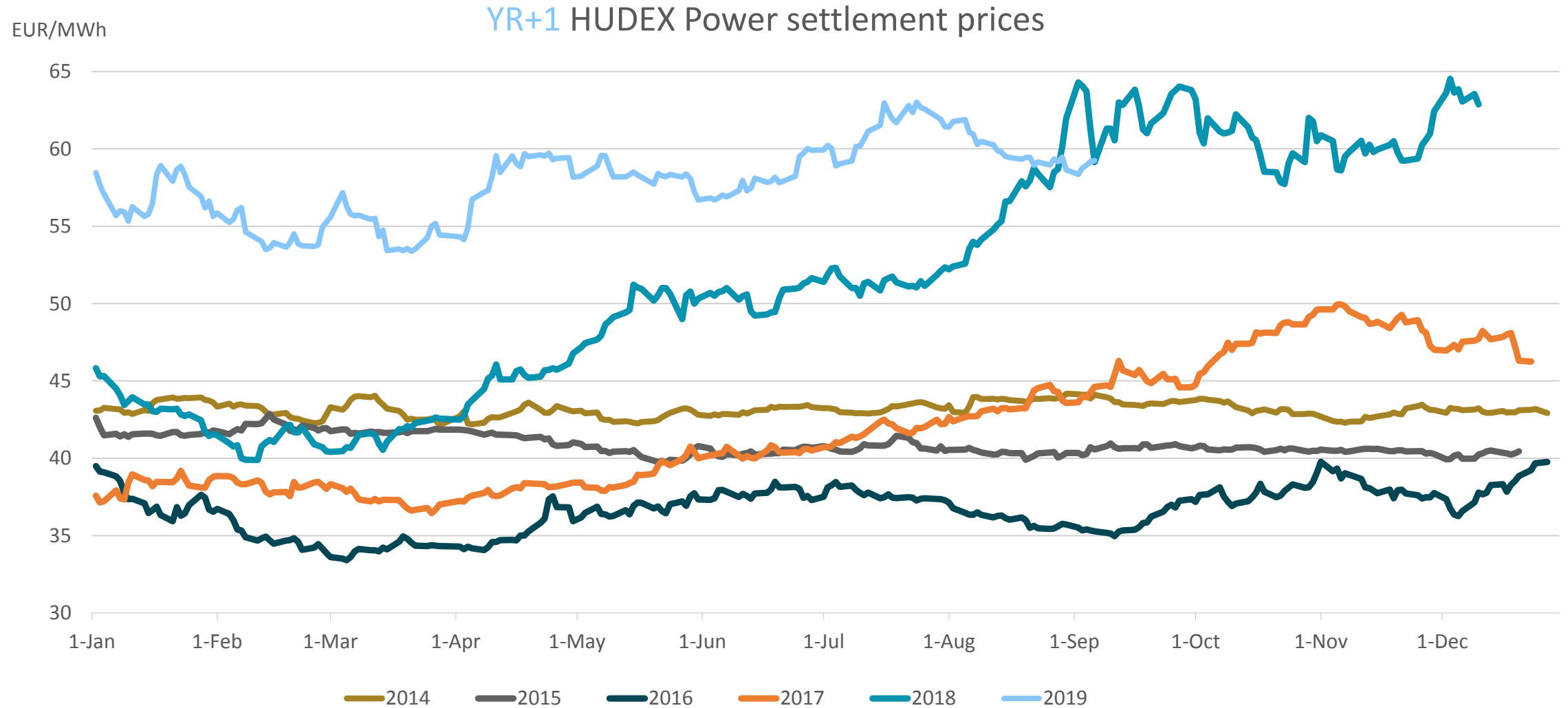
## HUDEX Power and OTC Monthly Volumes



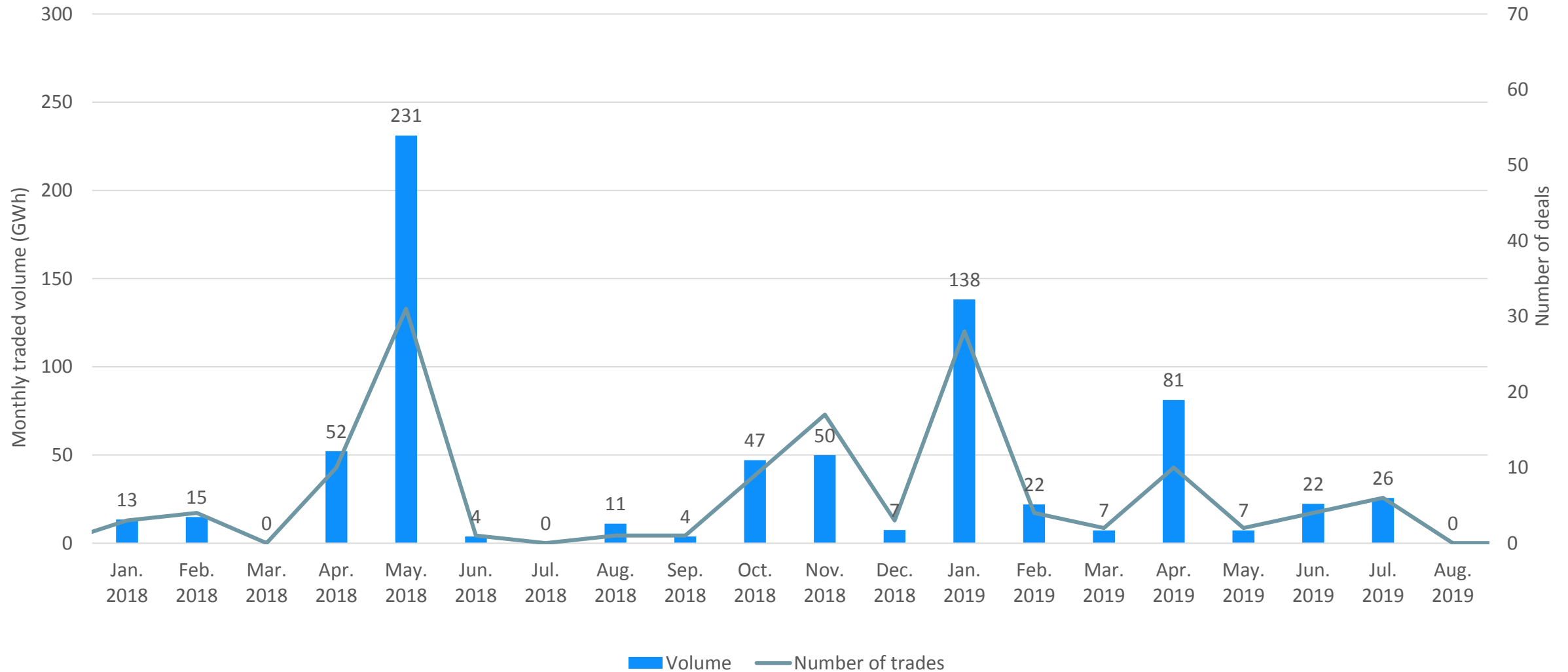
## HUDEX Power Quarterly Exchange Volumes in 2019



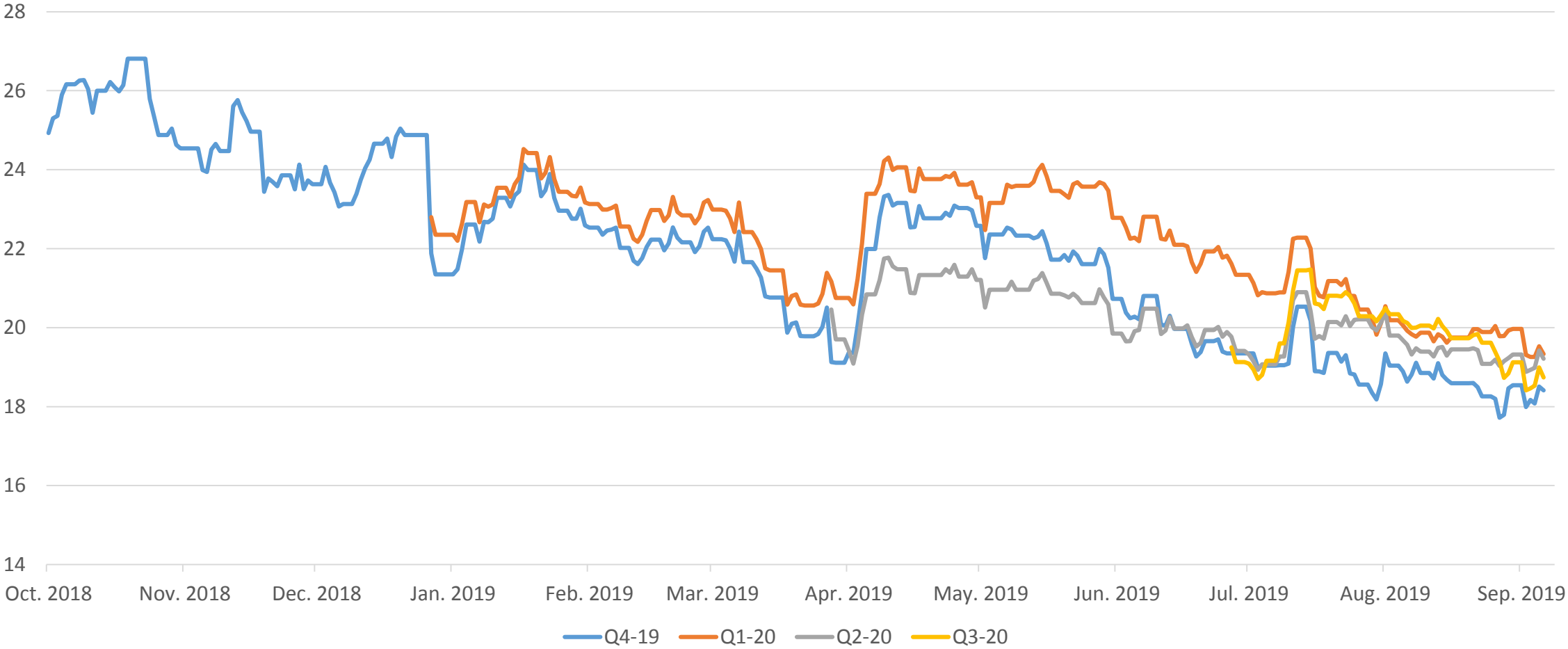
# HUDEX POWER PRICES



# HUDEX GAS - VOLUMES



# HUDEX GAS PRICES – QUARTER PRODUCTS





# AGENDA



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## Name

HUDEX Hungarian **Base Day Power Future**

HUDEX Hungarian **Base Weekend Power Future**

## Subject of the contract

Index based on the HUPX DAM price index for the days of the respective delivery period. **HUPX DAM index will be the final settlement price.**

## Delivery periods

HUDEX Hungarian Base Day Future:

- ▶ The **next 6 days**

HUDEX Hungarian Base Weekend Future:

- ▶ The **upcoming weekend**

24 hours of the day (23/25 for summer/winter time change)

Weekend is counted as 2 base days

## Contract volume

## Fulfilment

Fulfilment by means of **cash settlement** based on the final settlement price on the settlement day following the last trading day.

HUDEX Power product range was extended with short term power product range including base days and weekends

# HUDEX POWER SETTLEMENT PRICE CALCULATION



- ▶ Parameters are published in the **Settlement Price Regulation**
- ▶ Main changes:
  - ▶ **Settlement window**: we defined a time window as 8:00-17:00 in which the bids and trades are relevant for the settlement price determination
  - ▶ HUDEX calculates **settlement prices** for the following contract series **by default**:
    - ▶ Weekly: front 4
    - ▶ Monthly: front 3
    - ▶ Quarterly: front 4
    - ▶ Yearly: front 3
    - ▶ And the products under delivery

<b>Name</b>	HUDEX Hungarian Natural Gas Futures: <b>Seasonal and Yearly Contracts</b>
<b>Subject of the contract</b>	Natural gas delivered at MGP (Hungarian virtual delivery point). Delivery of the contract occurs on each calendar day (gas day) of the delivery period. Settlement Prices will be published by HUDEX on its official website.
<b>Delivery periods</b>	HUDEX Seasonal and Yearly Contracts: <ul style="list-style-type: none"><li>▶ the <b>next 3 individual Seasons</b></li><li>▶ the <b>next 2 individual Years</b></li></ul>
<b>Contract volume</b>	MWh/h x days x hours
<b>Fulfilment</b>	All contracts are physical contracts and lead to <b>physical delivery</b> on MGP (virtual delivery point).

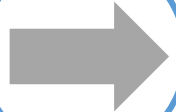
**Coming soon!**  
**Go-live planned for**  
**01.10.2019**

Coming soon!  
Go-live planned for  
01.10.2019

<b>Name</b>	<b>HUDEX Balance of Month Futures</b>
<b>Subject of the contract</b>	Natural gas delivered at MGP (Hungarian virtual delivery point). Delivery of the contract occurs on each calendar day (gas day) of the delivery period. Settlement Prices will be published by HUDEX on its official website.
<b>Delivery periods</b>	HUDEX Balance of Month Futures: <ul style="list-style-type: none"><li>▶ Strip of two or more gas days</li><li>▶ Trading starts on the last business day of the preceding the month of the delivery</li><li>▶ The last trading day will be 4 business days before on the end of the delivery month (in case there is no overlapping with any CX holiday product, in that case that product can be traded on the spot market)</li></ul>
<b>Contract volume</b>	MWh/h x days x hours
<b>Fulfilment</b>	All contracts are physical contracts and lead to <b>physical delivery</b> on MGP (virtual point).



Boosting the liquidity of HUDEX markets



Available for Q4 2019 (01.10.-31.12.2019.)



no extra obligations but only potential discounts in return for given traded quantities

## HUDEX POWER MONTHLY



Threshold of traded quantity (MWh)  
per month

- Initiator
- (excluding OTC trades)
- in a relevant calendar month
- ✓ DISCOUNTS on HUDEX fees
- ✓ REIMBURSEMENTS from HUDEX

## HUDEX POWER QUARTELY



Threshold of traded quantity (MWh)  
per quarter

- Initiator
- (excluding OTC trades)
- in Q4 2019
- ✓ DISCOUNTS on HUDEX fees
- ✓ REIMBURSEMENTS from HUDEX

## HUDEX GAS MONTHLY



Threshold of traded quantity (MWh)  
per month

- excluding OTC trades
- in relevant calendar month
- ✓ DISCOUNTS on HUDEX fees
- ✓ REIMBURSEMENTS from HUDEX



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**Thank you** for your attention!