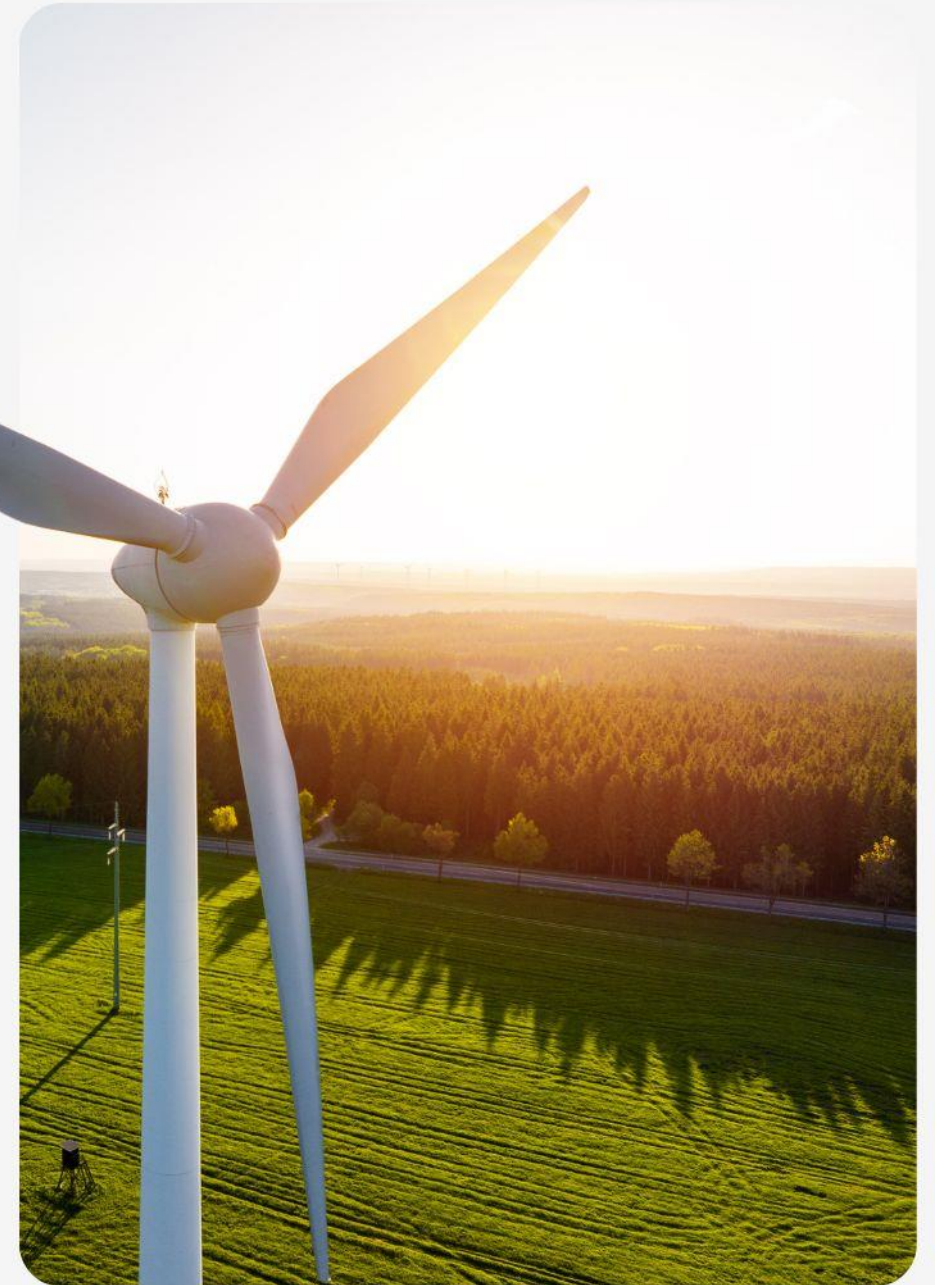


# Risk management and market developments

11 September 2024

14:00

**CERQ**LAR





GO MARKET

powered by  
h u p x

# HUPX GO market insights 2024 Q3

**Márton Kádár**

*HEAD OF SALES AND BUSINESS DEVELOPMENT*

HUPX – CerQlar GO webinar

11.09.2024

## Main principles

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Standardized products #attributes

Transparency #referenceprice

Anonymity #trading #transfer

Low entry barrier #selfclearing

Non-discriminatory #blackboxauction

Guaranteed delivery #physical #financial



## No risk & low cost

Self-cleared pre-paid methods, no extra costs of clearing, no additional margin requirements

## Pan-EU & multi-seller

Pay-as-cleared, multiple seller auction

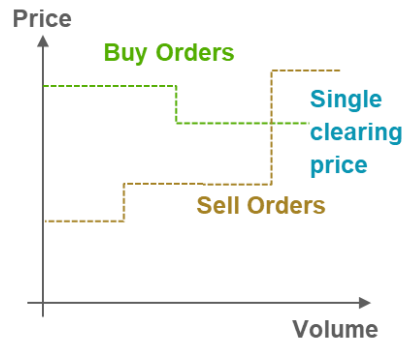
## Simple & versatile

in-house, 5 order attributes, one single session

## Pan-EU & multi-seller

Pay-as-cleared, multiple seller auction

- **Single clearing prices** for each preferred GO attributes



- **Any AIB country GO** can be offered and traded

## 70 members from 15 countries

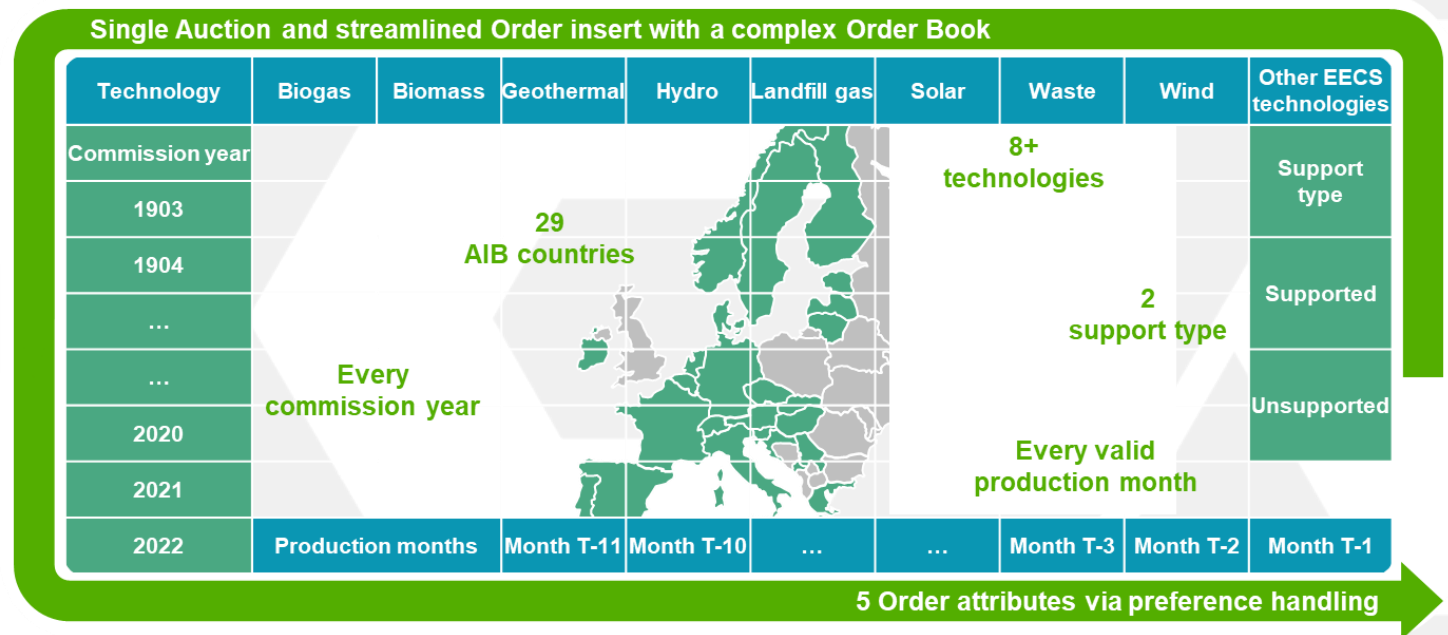
## Already GOs from 9 countries were offered



## Simple & versatile

in-house, 5 order attributes,  
one single session

- Web-based trading platform
- Auction frequency: **Monthly Auctions**
- Pricing mechanism: **Single clearing price set by last winning buy Order**



- **5 Order attributes:** *Preference handling via* technology, production month, *commission date, country and support type*
- **Available technologies:** Biogas, Biomass, Geothermal, Hydro, Landfill gas, Solar, Waste, Wind **and any other EECS compliant technology**
- **Available countries:** All **AIB countries**

## Deposited & Traded Volumes



**Traded volume on GO market:**

2022 : 2 294 GWh

2023 : 3 714 GWh (+61%) ↑

2024 YtD : 3 378 GWh (+98%) ↑

- » Increasing trading volumes, 2024 to be expected record year for HUPX GO market
- » GO prices remained on the same level
- » VWAP range in 2024 : [1,82 ; 0,63]

## Decreasing prices and volatility

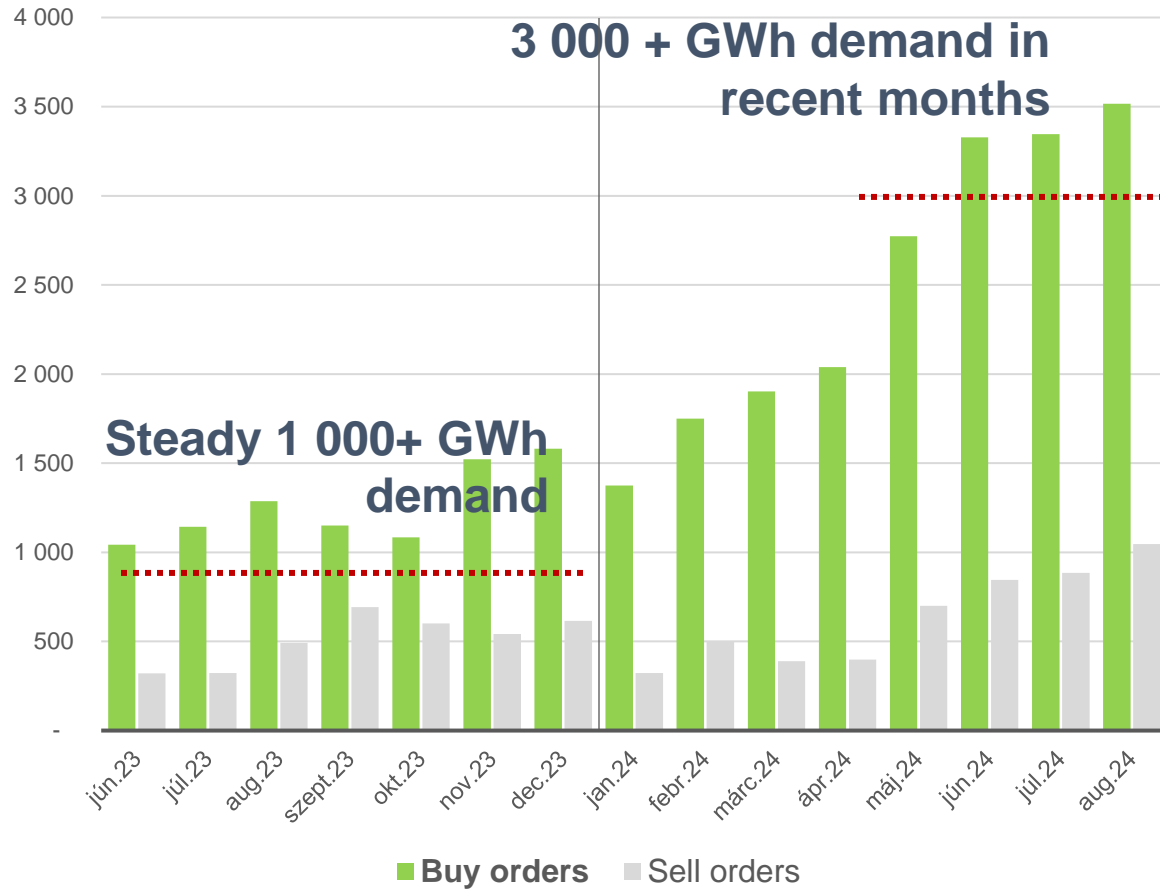
HUPX GO auction VWAP price all technology [EUR/MWh]



## High volatility on the GO market also reflected by HUPX GO market

- Last year showed **high volatility regarding GO pricing, which eased this year**
- Hard to price GOs for several market players not optimizing portfolio on a daily basis
- **All cooperations and services important** that help for all players to price GOs

**Sell orders and Demand orders on HUPX GO market  
2023 Q3 - 2024Q3**



## Technology preferences

With the increase of demand, bids became more generalized from last year.

For the buyer offers prefer:

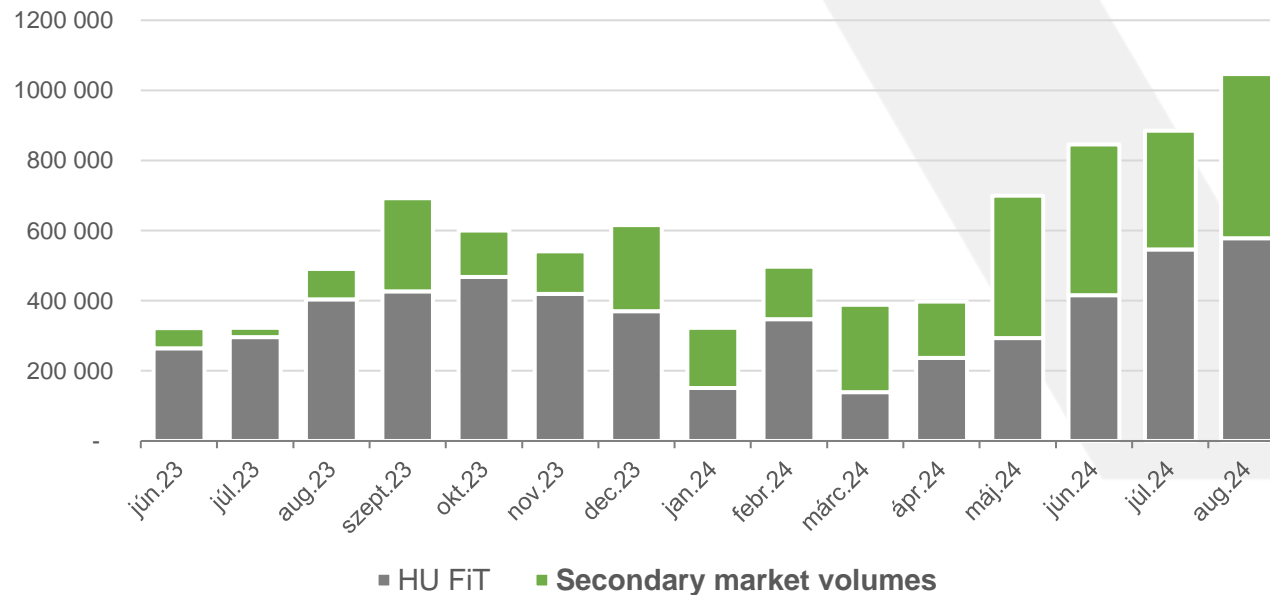
	2023	2024 YtD
Hydro	58%	71%
Wind	62%	81%
Solar	85%	89%
H/W/S – also hydro, wind, solar	50%	70%
Biomass	22%	59%
Biomass & Biogas	30%	44%



## Non-FiT volumes are increasing

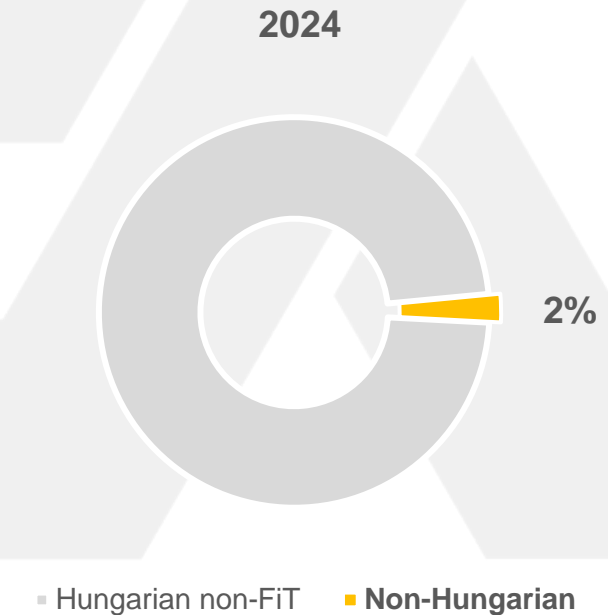
- Share of volumes outside of Feed-in-Tariff system which is secondary is increasing on HUPX GO market

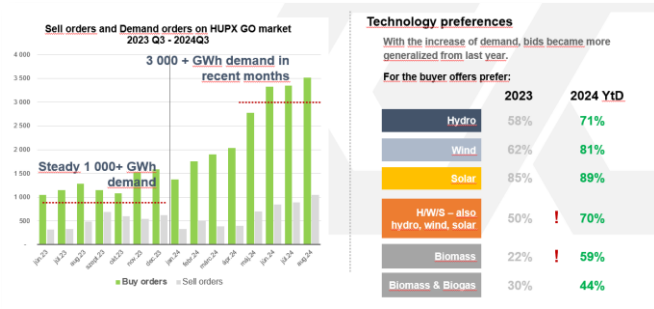
Non FiT volumes - Sell orders share



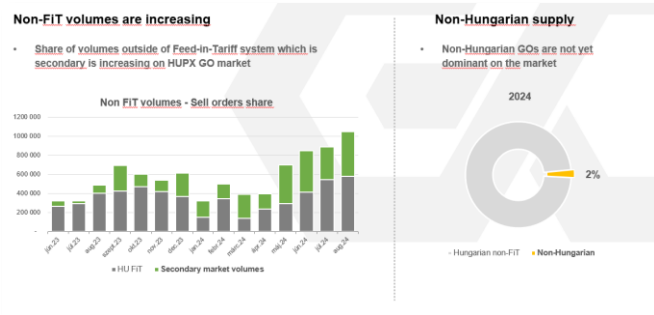
## Non-Hungarian supply

- Non-Hungarian GOs are not yet dominant on the market





## Increasing demand on HUPX GO market



## Local market onboarded

## HUPX GO to be extended to NECS registry



**THANK YOU FOR THE  
ATTENTION**

