

HUPX GROUP



CONTENT



HUPX DAM

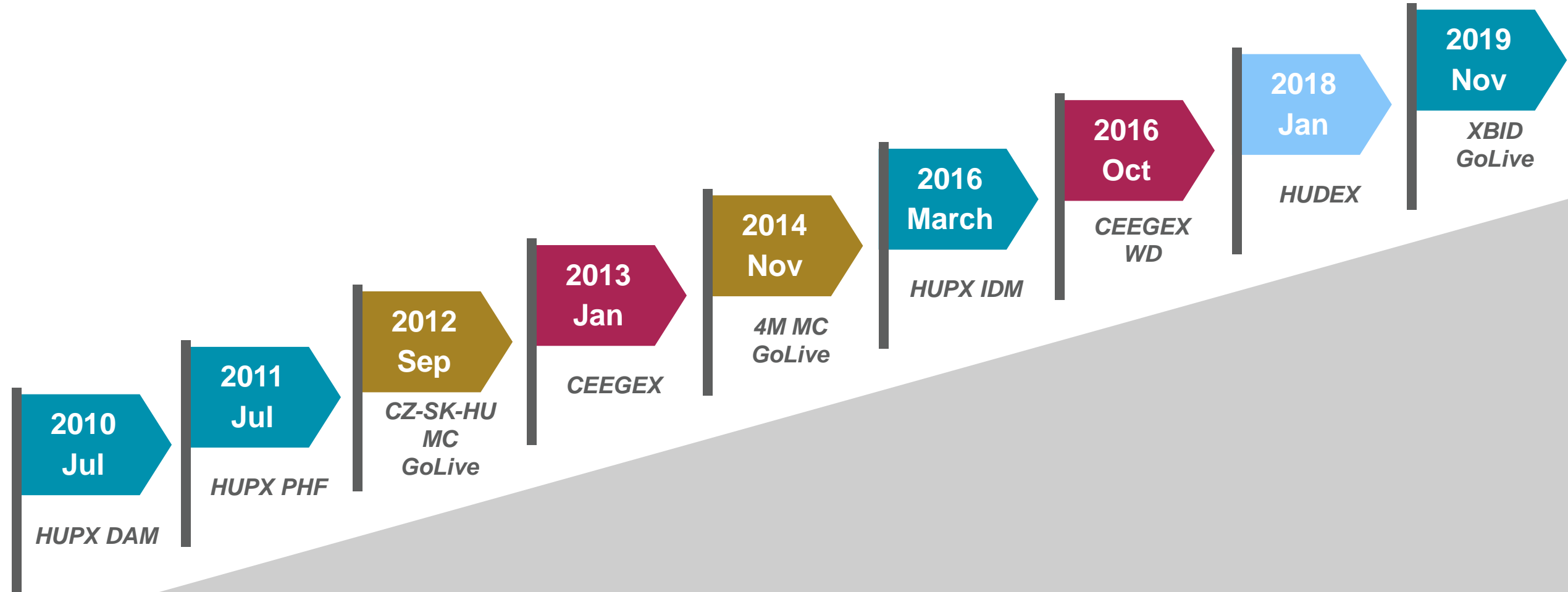
HUPX IDM

CEEGEX

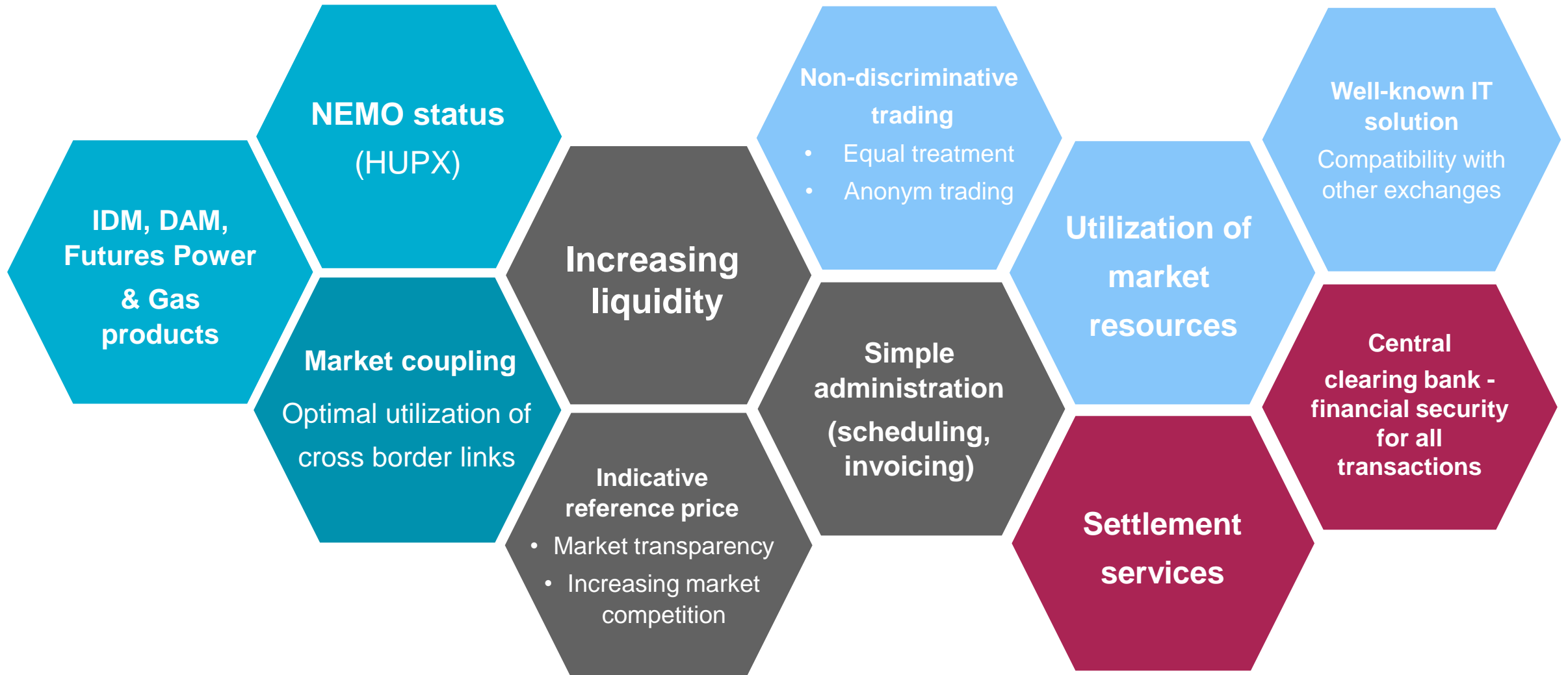
HUDEX

GENERAL INFO

MILESTONES



ADVANTAGES OF HUPX GROUP



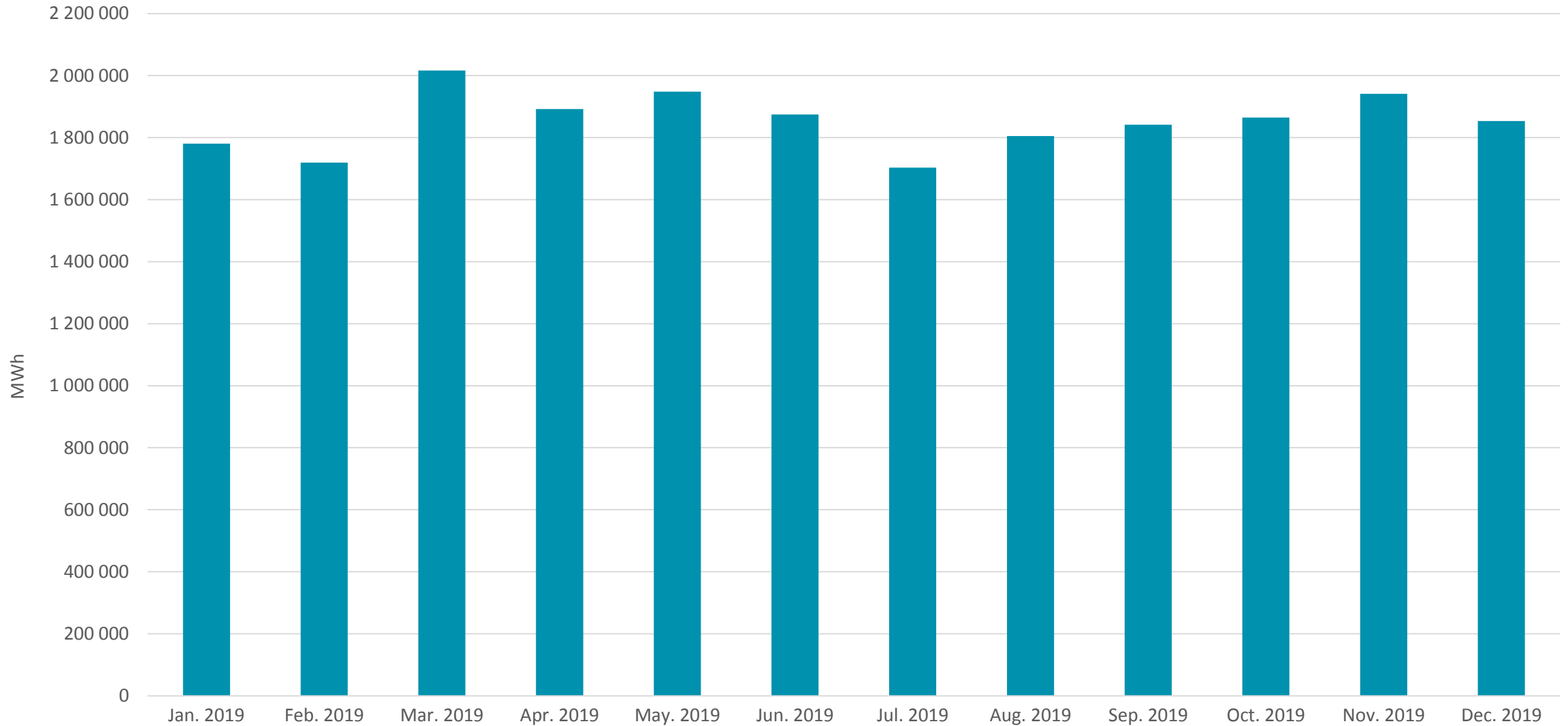
HUPX DAY-AHEAD MARKET



58 MEMBERS ON DAM



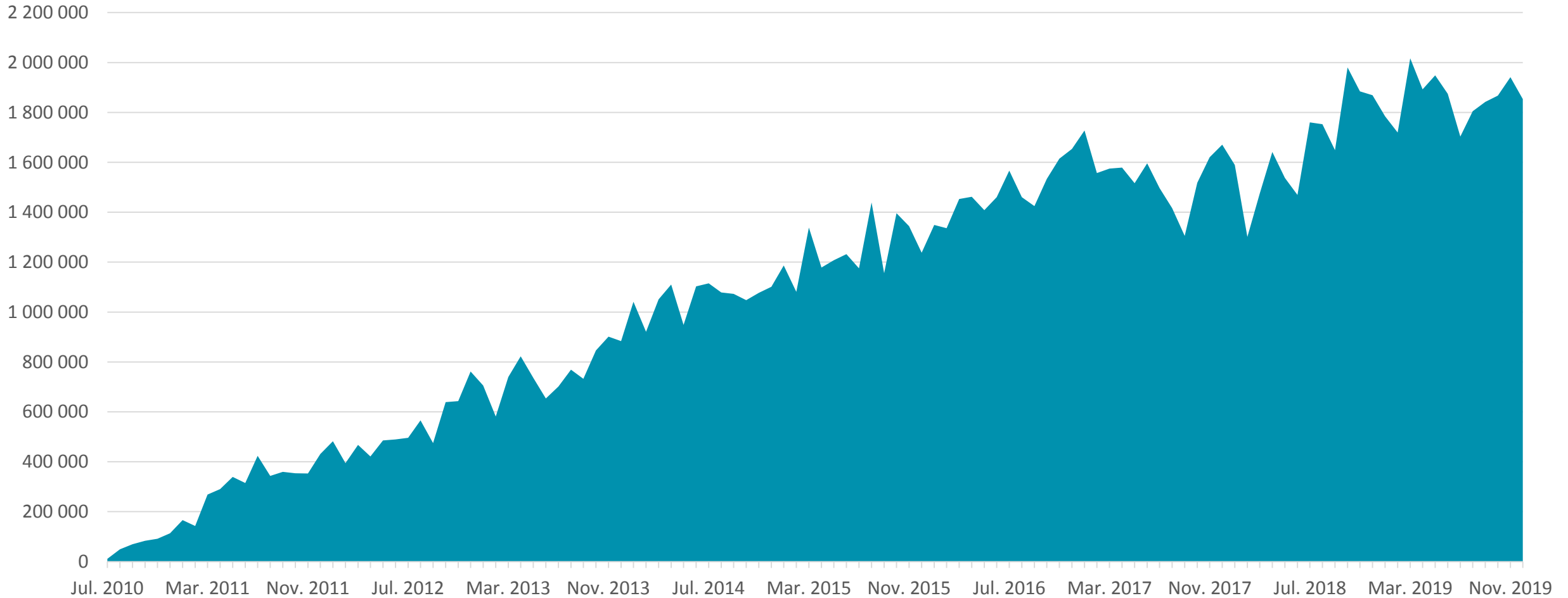
DAY-AHEAD MARKET VOLUMES



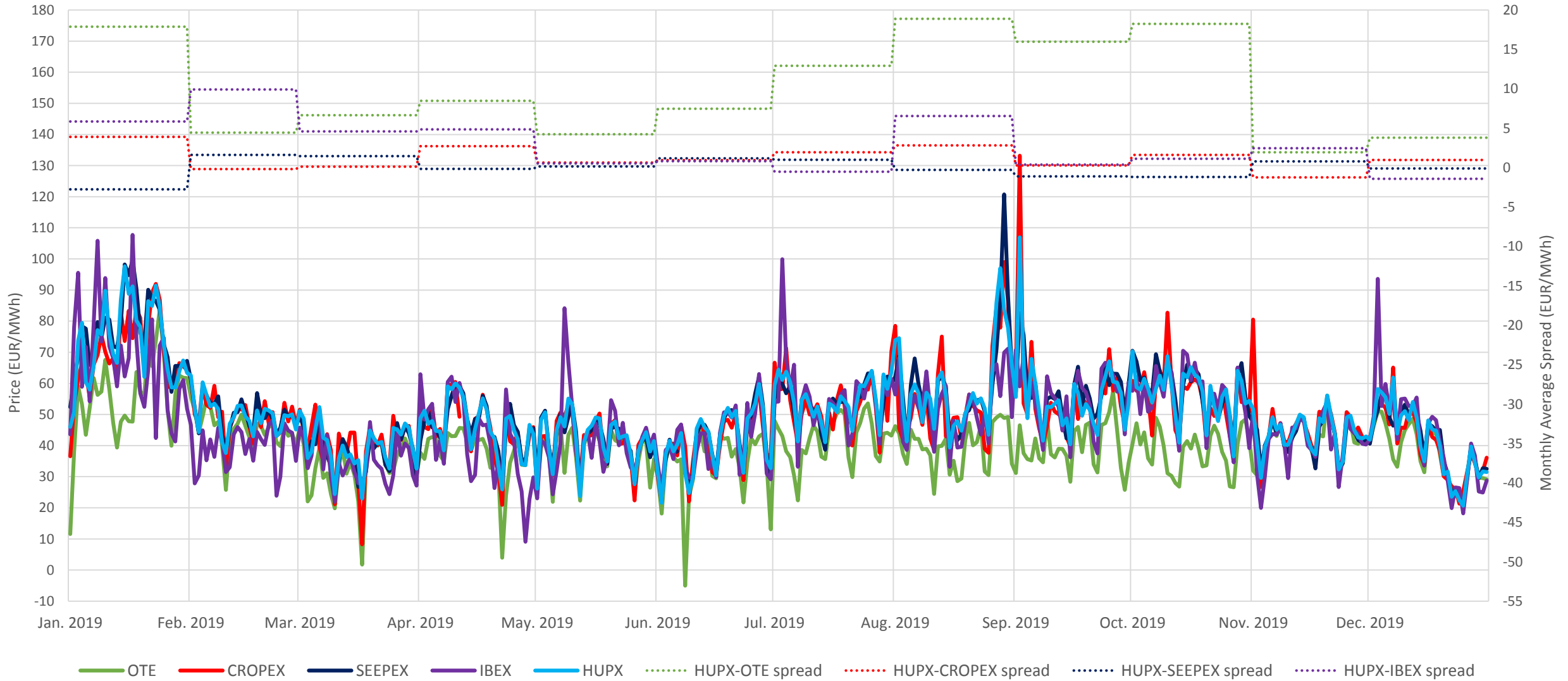
DAY-AHEAD MARKET VOLUMES



HUPX DAM - Monthly Volumes since launch (MWh)

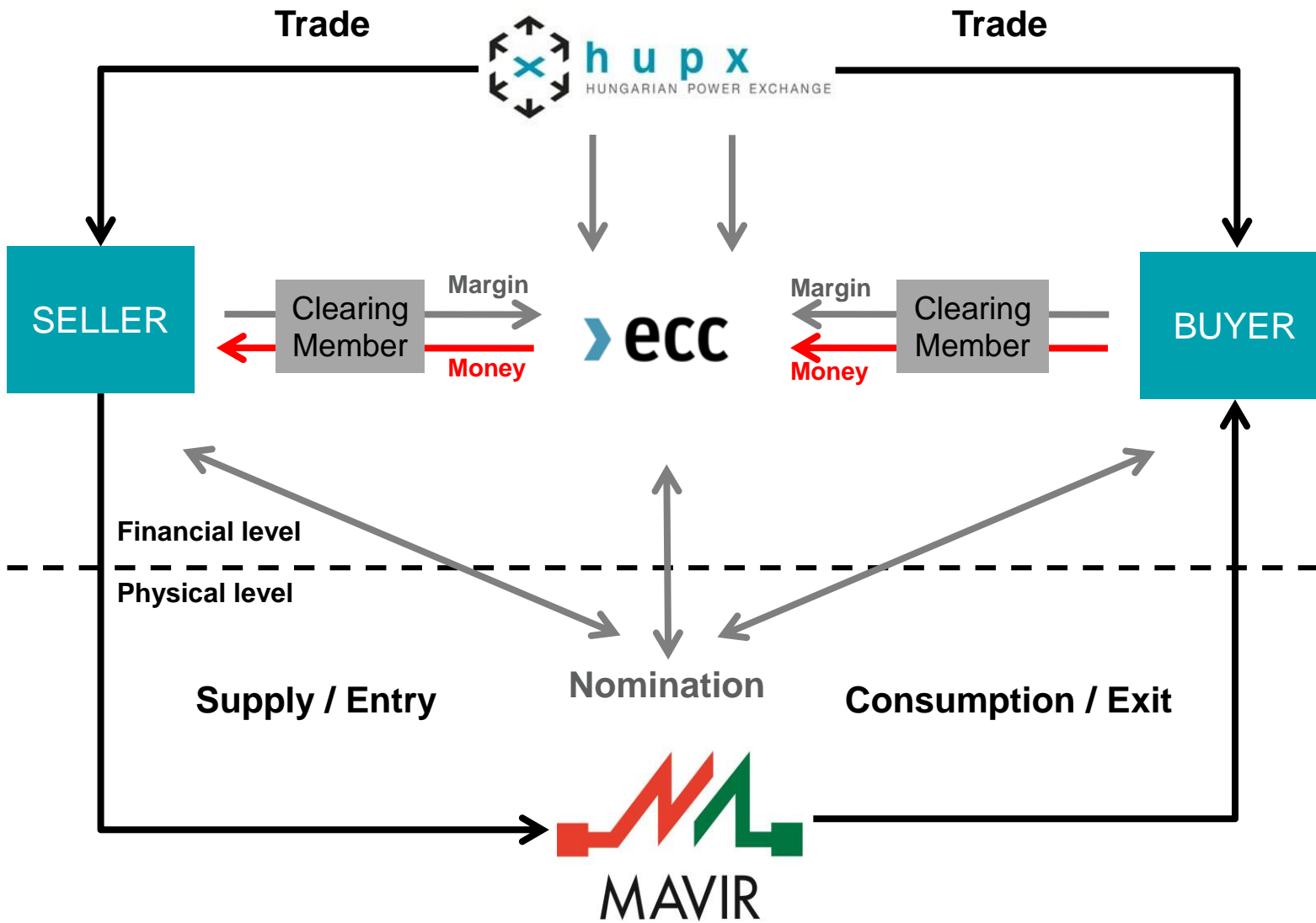


DAY-AHEAD MARKET PRICES



Confidential – for internal purposes only!

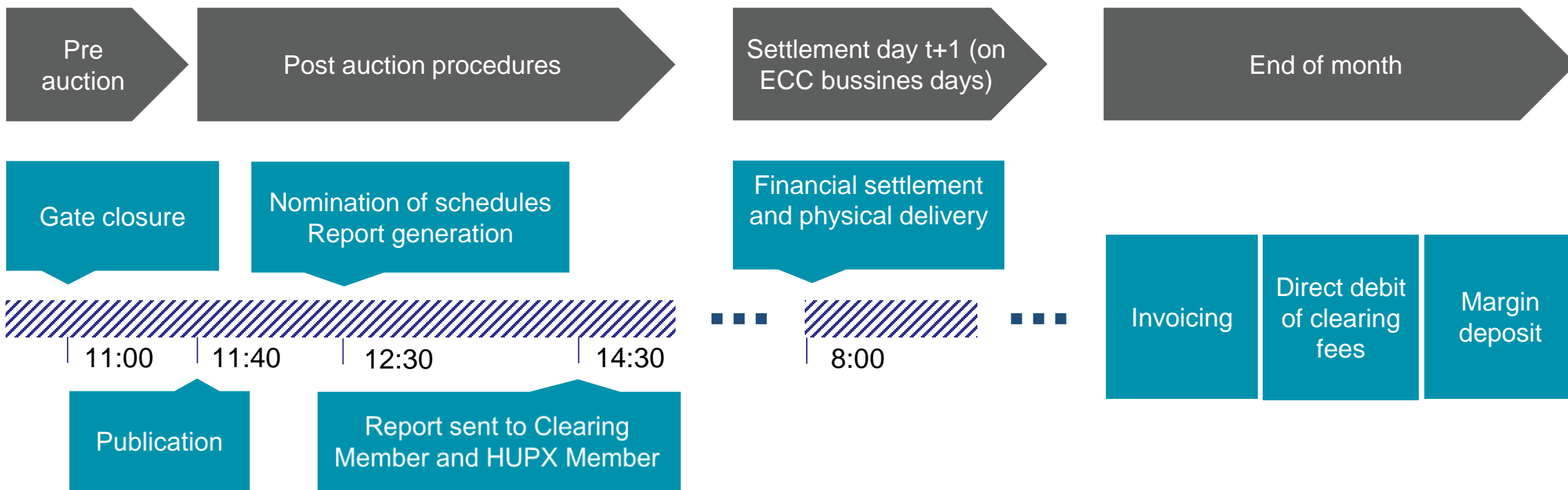
CLEARING AND SETTLEMENT



ECC clearing banks active on HUPX

- ABN·AMRO Clearing
- Banca Popolare di Sondrio
- Bayern LB
- BNP PARIBAS
- citibank
- keler ccp
- MACQUARIE
- MAREX SPECTRON
- Raiffeisen BANK
- Santander
- SOCIETE GENERALE
- UniCredit

TRADING PROCESS



MARKET COUPLING DEVELOPMENTS



CACM provisions:

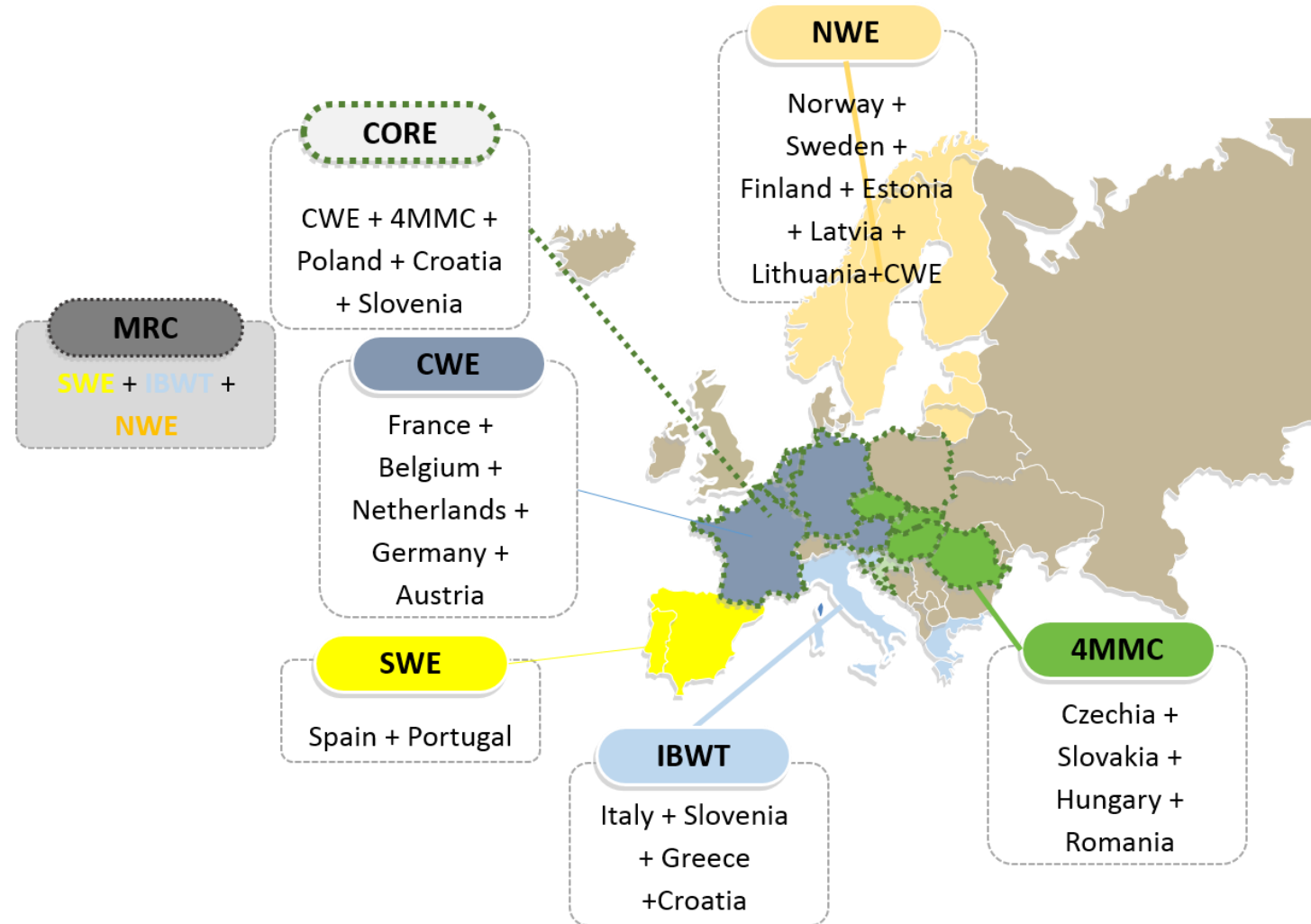
- NEMOs will implement the Market Coupling Operator function

Core Project:

- Flow based market coupling
- Interim NTC coupling
 - **September 2020**

HUPX+SEEPEX MoU signed:

- joint Hungarian-Serbian company for a strong power exchange in the Balkan region



HUPX INTRADAY MARKET



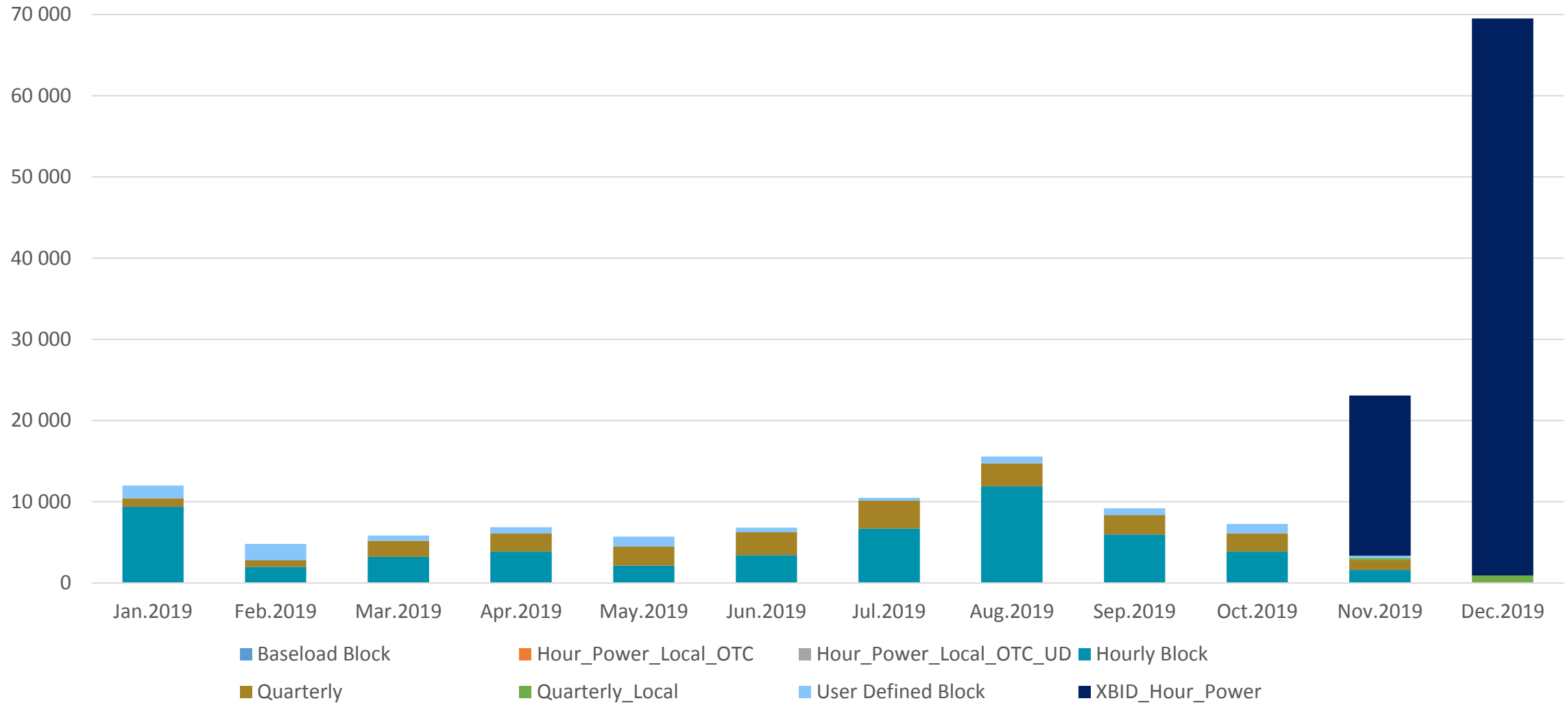
37 MEMBERS ON IDM



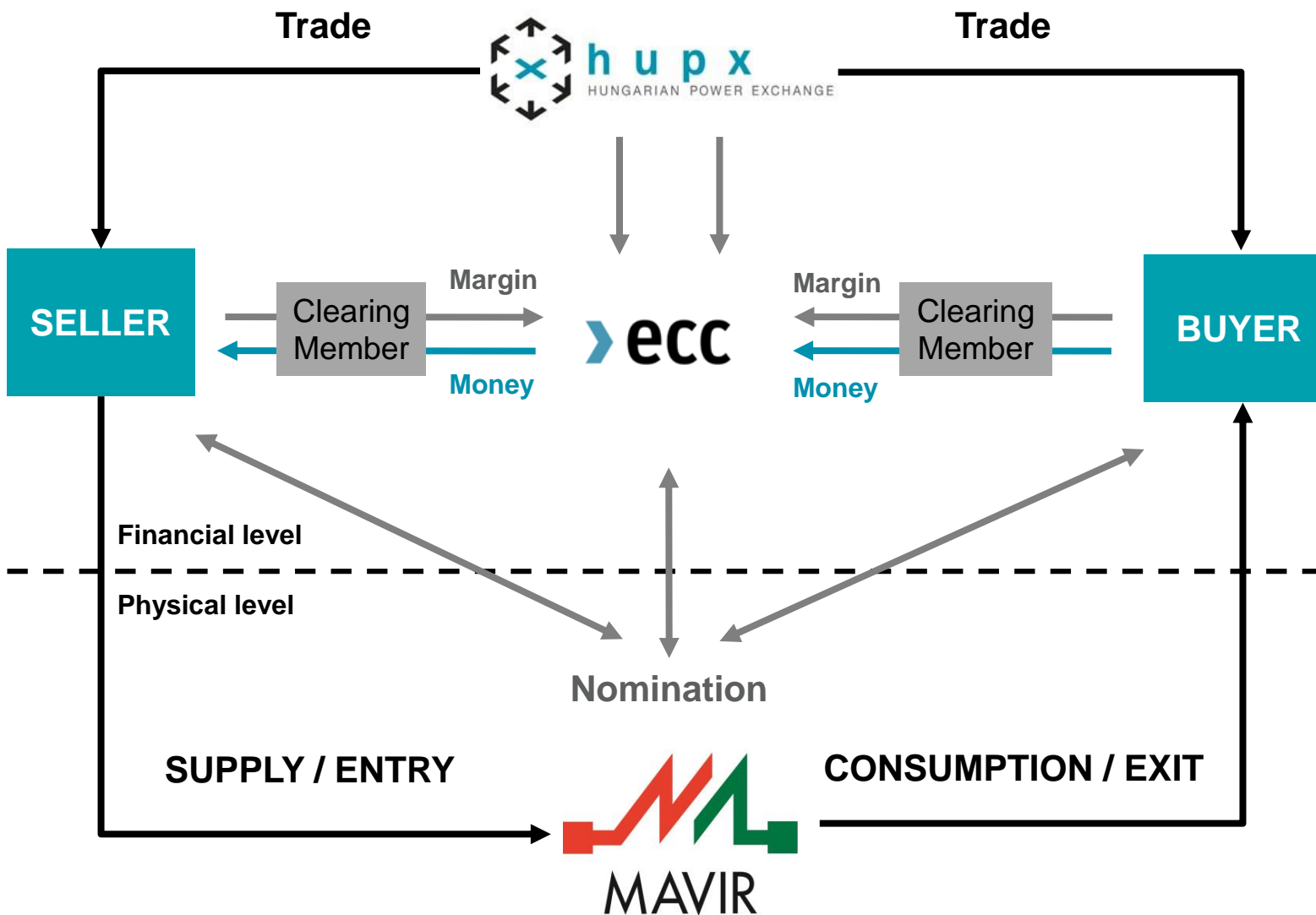
INTRADAY MARKET VOLUMES



HUPX IDM Monthly Traded Volumes (XBID Go-live: 20.11.2019)



CLEARING AND SETTLEMENT

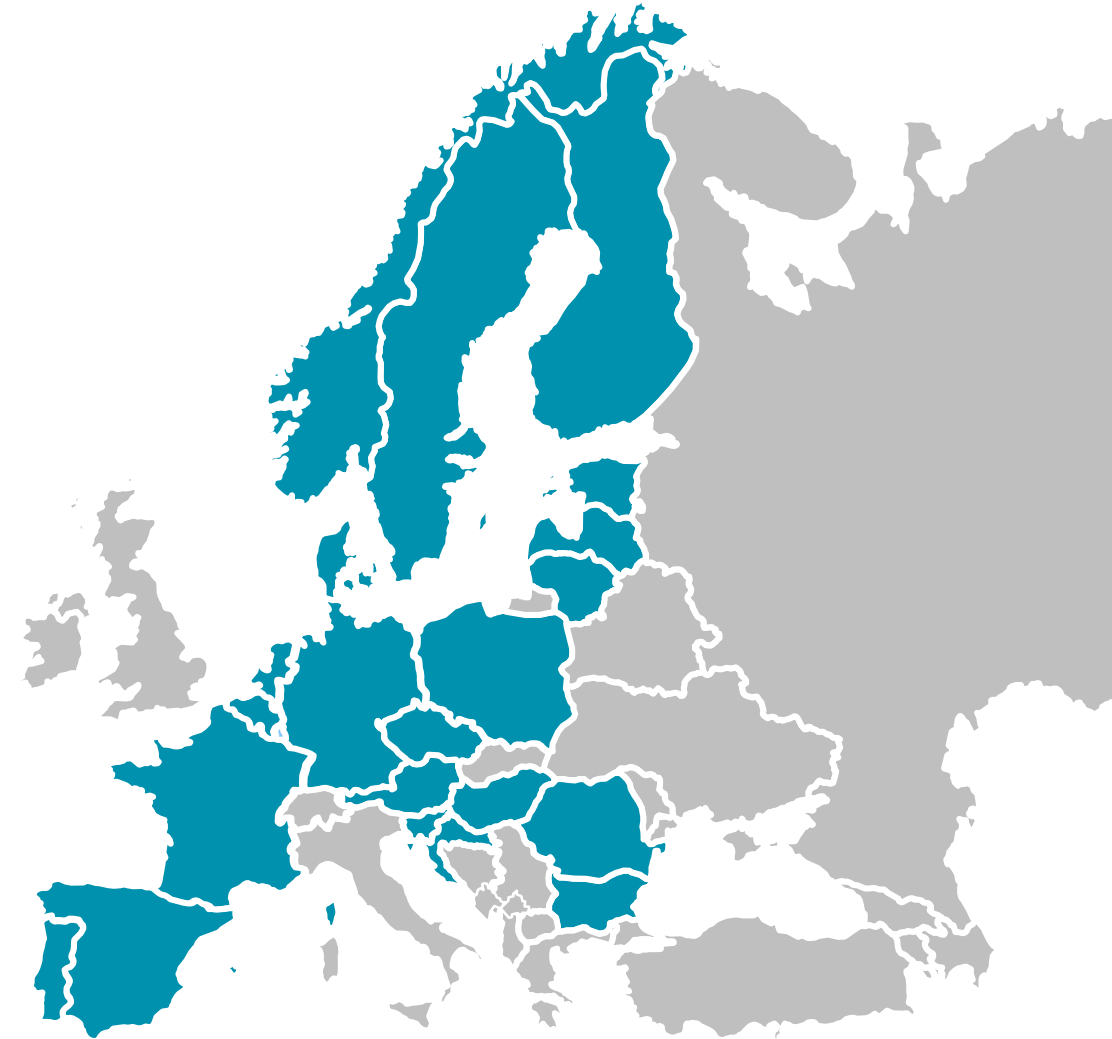


ECC clearing banks active on HUPX

- ABN·AMRO Clearing
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- Santander
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- UniCredit

HUPX joined XBID in Nov 2019

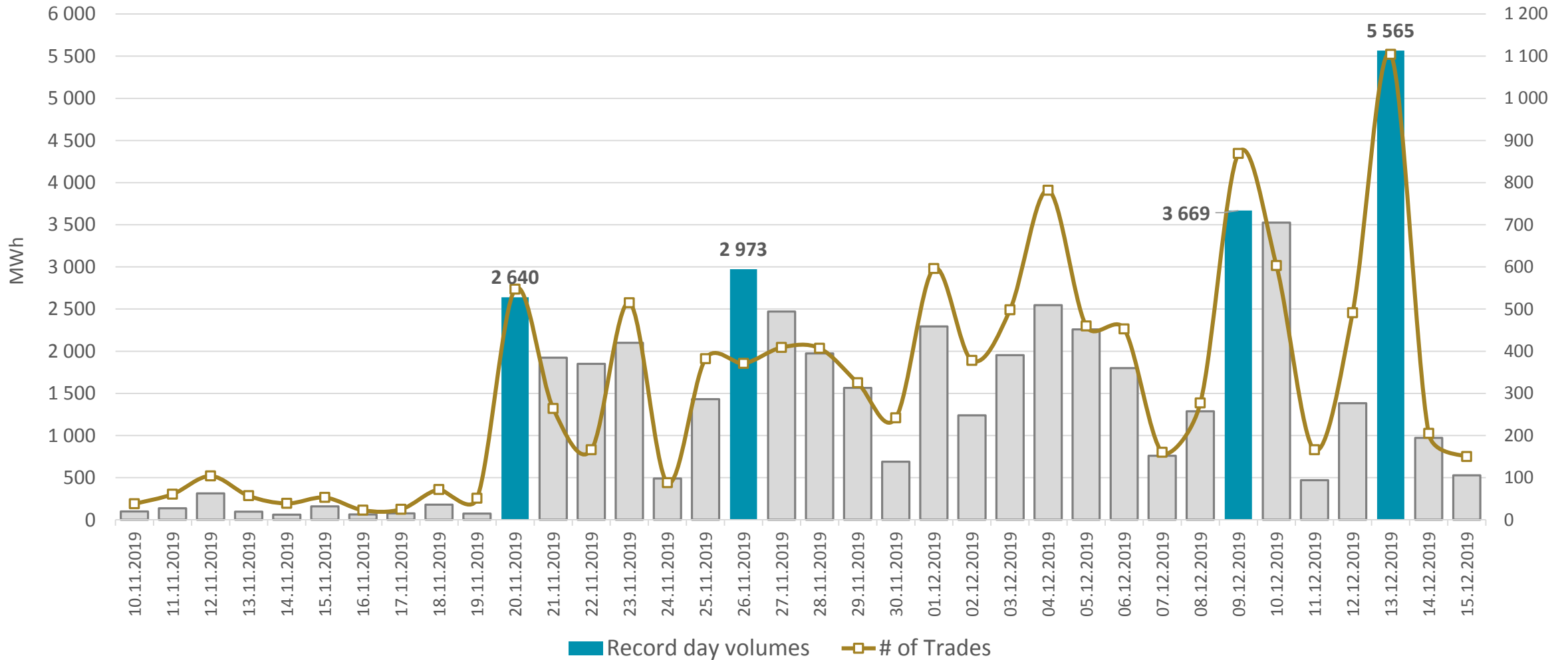
- ✓ HUPX IDM reached significant liquidity
- ✓ Number of HUPX IDM members increased
- ✓ Record-breaking volumes



■ SIDC project members from 19th November

XBID DEVELOPMENTS

Record Days on HUPX IDM 10.11.2019 - 15.12.2019



NEW RECORDS on Day-ahead and Intraday Markets

✓ HUPX DAM Monthly record (January 2020): **2,048 GWh**

✓ HUPX IDM Monthly record (January 2020): **92,123 MWh**

✓ HUPX DAM Daily record (02.02.2020): **83,467 MWh**



Hungarian Gas Markets

ceegex
CENTRAL EASTERN EUROPEAN
GAS EXCHANGE



 **h u d e x**
HUNGARIAN DERIVATIVE
ENERGY EXCHANGE

CEEGEX SPOT GAS



Physical Next-hour, Within-day and Day-ahead Market

- ✓ Continuous trading session on working days
- ✓ Products:
 - ✓ Next-hour
 - ✓ Within-day
 - ✓ Day-ahead
- ✓ Continuous bid- ask prices provided by market makers
- ✓ KELER clearing registration



HUDEX POWER & GAS FUTURES



Financial Power & Gas Futures

- ✓ Continuous trading session on working days from 8:00 am to 6:00 pm CET
- ✓ Short term financial power products: days and weekend
- ✓ Long term financial power products with optional physical delivery: weeks, months, quarters, years
- ✓ Gas contracts (M,Q)
- ✓ Continuous bid- ask prices provided by market makers
- ✓ STP service



CEEGEX SPOT MARKET

ceegex
CENTRAL EASTERN EUROPEAN
GAS EXCHANGE



37 MEMBERS ON CEEGEX



AIK ENERGY

ALPIQ

aspo

BorsodChem
Chemistry for generations
BC-Energiakereskedő Kft.

Budapesti Erőmű ZRt.

CEZ GROUP

centrica

CYEB®
cut your energy bill

dc Danske
Commodities

DXT
COMMODITIES

elmű·émász

EMEX TRADE GMBH

e-on

EP Commodities

eustream
SLOVAK GAS TSO

FGSZ
A HŰLŐ-ÉRŐMŰTÁRSASÁG

geoplín

G
GUNVOR

Inkor

Jas
BUDAPEST BT.

földgáz
kereskedő
m v m

gas trade
austria
m v m

MET

MOL

NitroFer

OMV GAS

PIPID

RWE

TINMAR
energy

TRAFIGURA

uni per

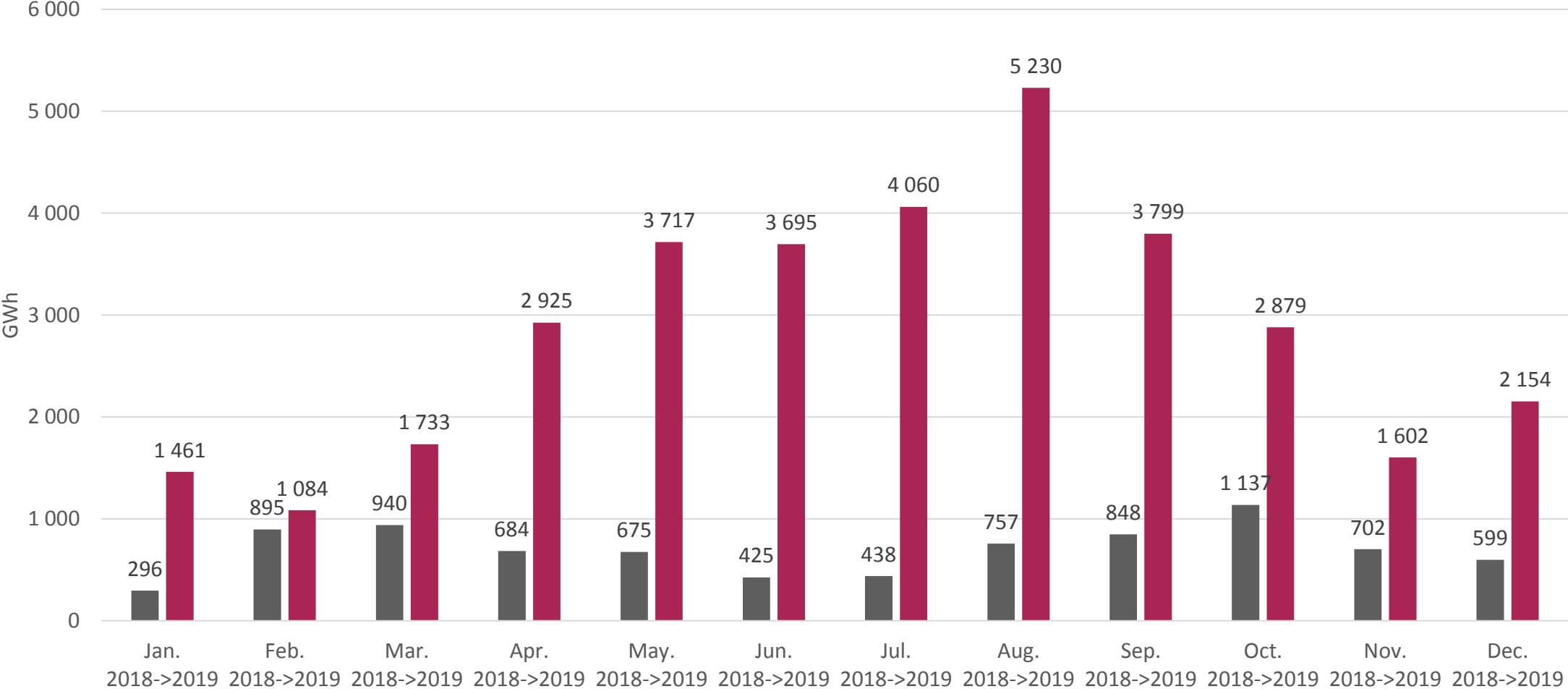
Vitol

Wattler

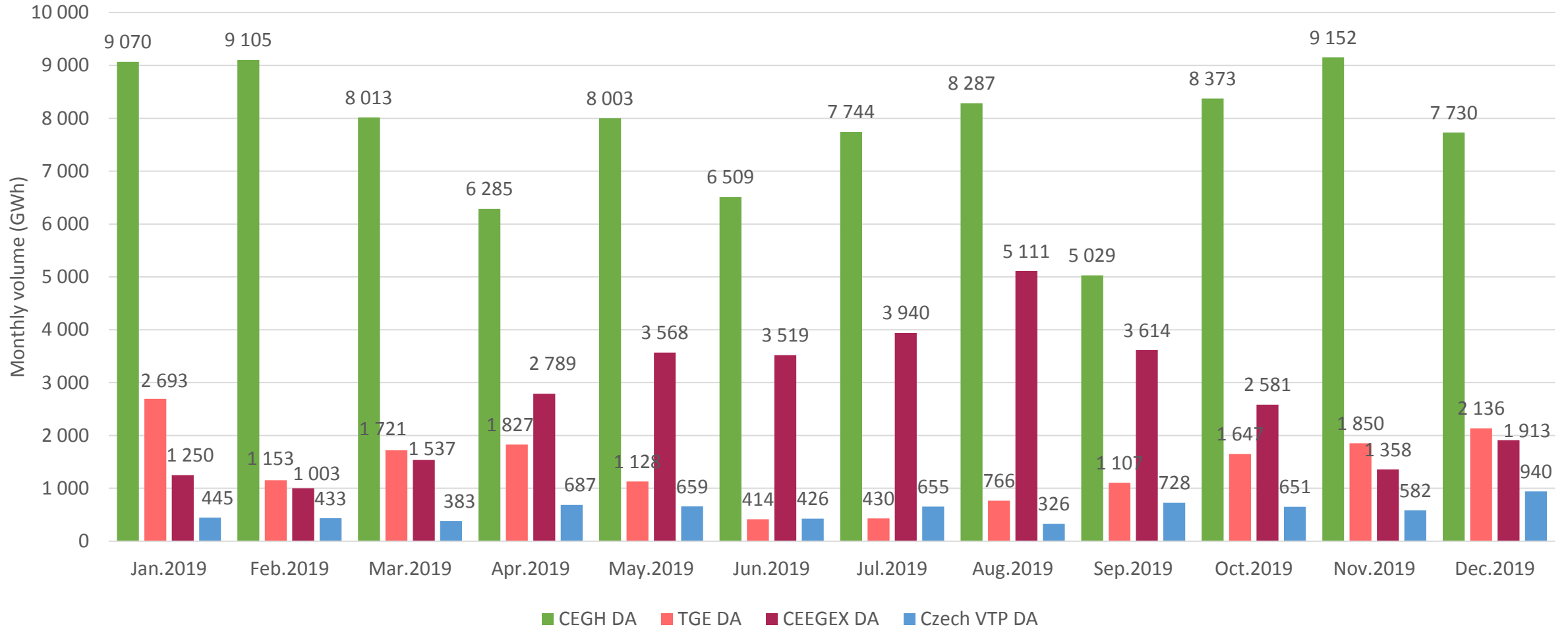
WIEE
Part of Gazprom Germania Group



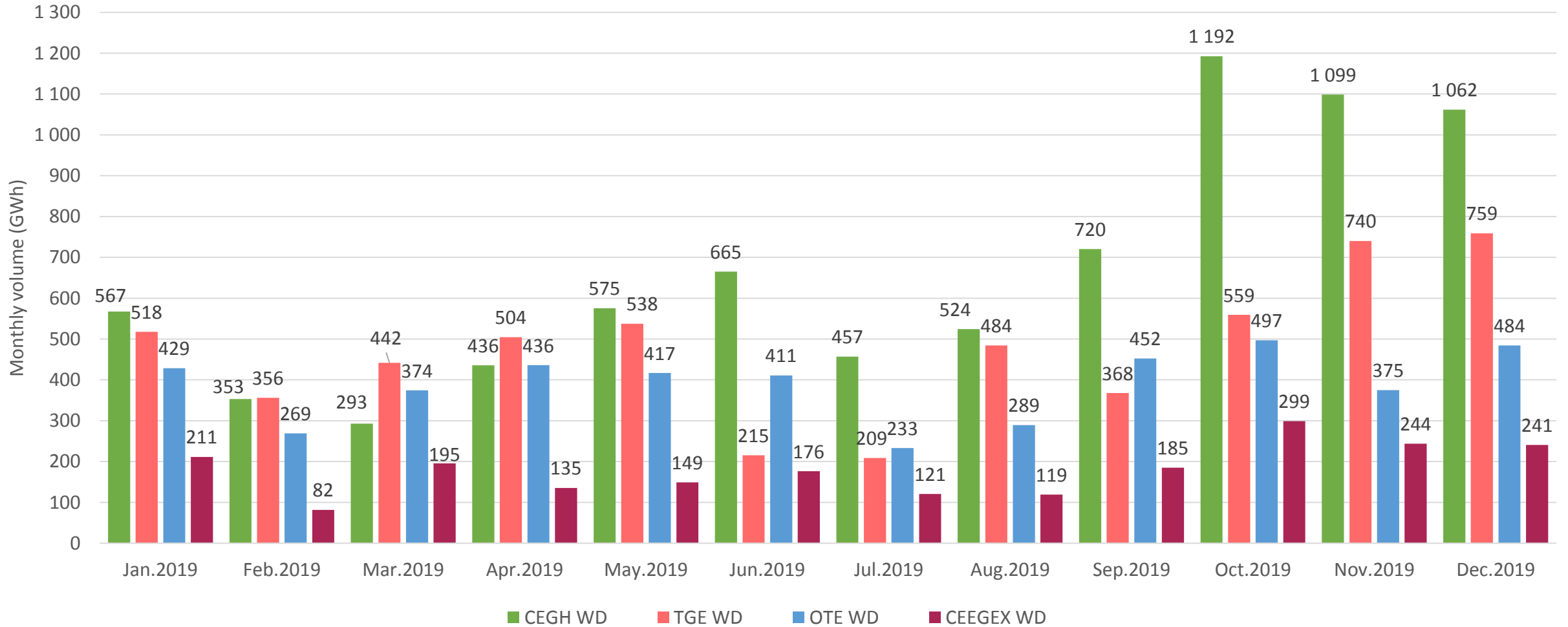
TRADED VOLUMES



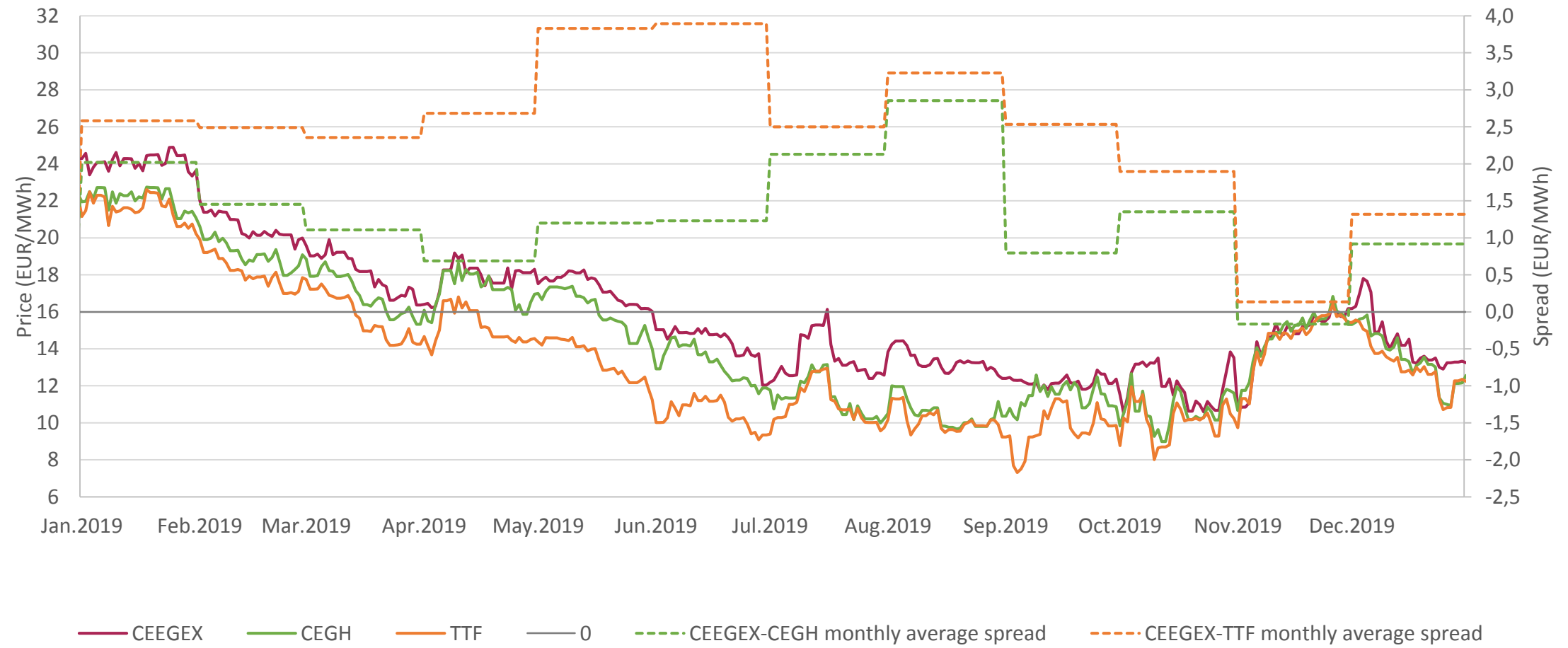
REGIONAL SCOPE – DAY-AHEAD



REGIONAL SCOPE – WITHIN-DAY



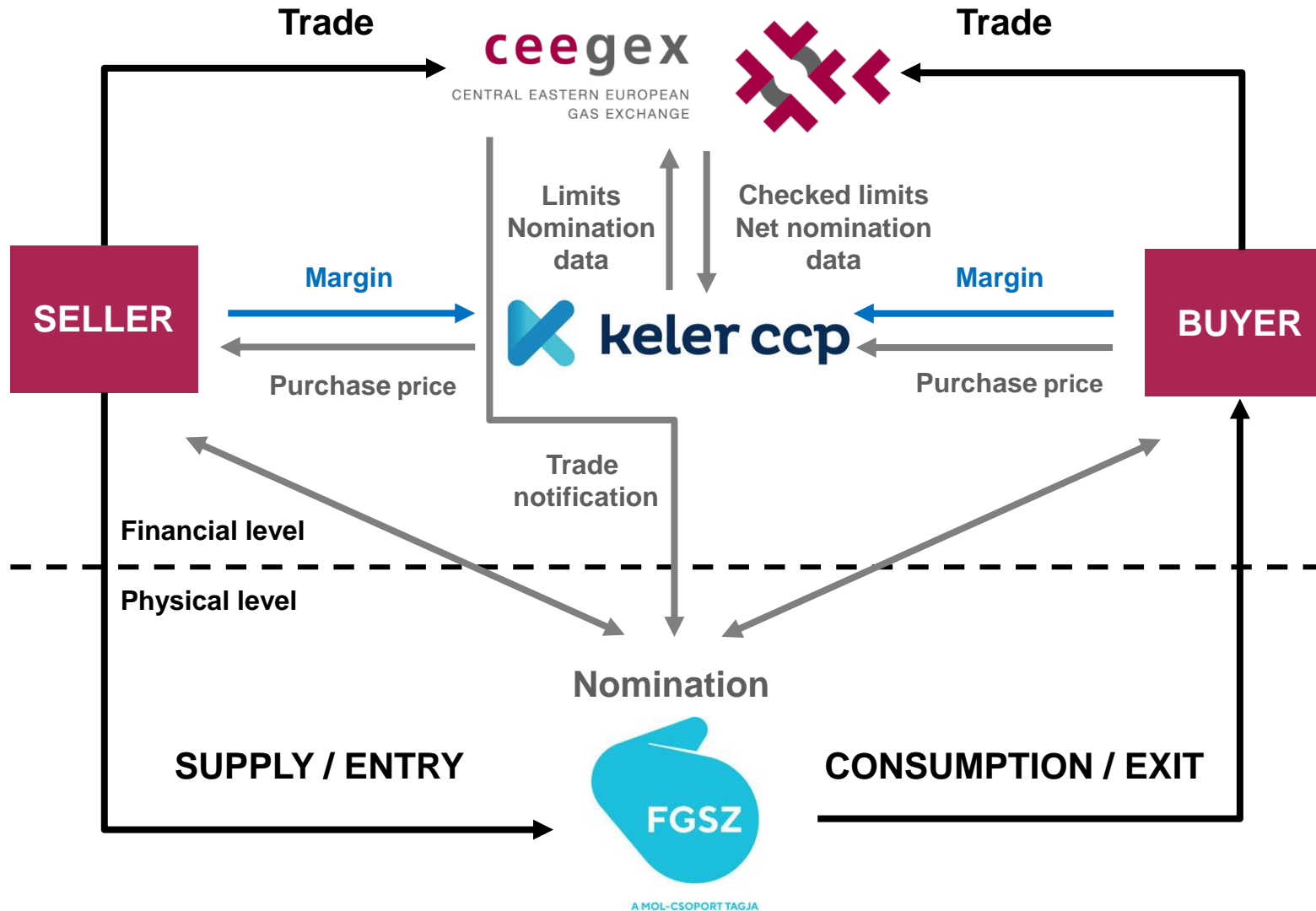
CEGH - TTF - CEEGEX DA PRICES



CLEARING AND SETTLEMENT

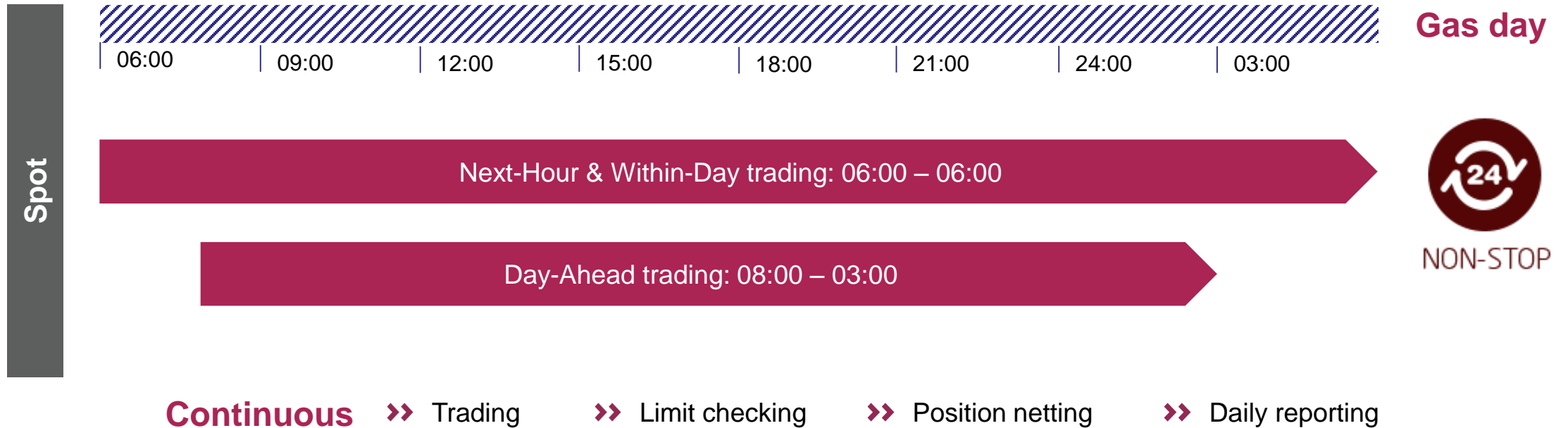


Nomination/position netting
Limit check



DAILY OPERATION OF CEEGEX MARKET

ceegex
CENTRAL EASTERN EUROPEAN
GAS EXCHANGE



Trading and firm order entry is possible in the Open Session



HUDEX Power and Gas Futures





WHY JOIN HUDEX

- ✓ ID, DAM, Futures Power & Gas products available within one company group
- ✓ Discounts for being a member on all markets
- ✓ Both Hungarian Power and Gas contracts available with one HUDEX membership
- ✓ No transaction fee as an initiator on the power sector
- ✓ Growing liquidity and market makers



- ✓ Financial trading:
 - ✓ optional physical delivery for Power Products,
 - ✓ physical delivery for Gas Products
- ✓ Clearing:
 - ✓ KELER for gas
 - ✓ ECC for power
- ✓ Elimination of Counterparty Risk
- ✓ Anonym Market

37 MEMBERS

Power



Logos of Power market makers:

- CHP-ERŐMŰ
- EDF
- EDS energy delivery solutions
- enel
- Gen-I
- HEP
- freepoint commodities
- hse
- MAVIR
- partner
- ME
- MET
- LeTrading
- sinergy
- WATT+VOLT

Gas



Logos of Gas market makers:

- ALPIQ
- BorsodChem Chemistry for generations
- CEZ GROUP
- dc Danske Commodities
- ELMŰ - ÉMÁSZ
- EP Commodities
- MOL
- OMV
- RWE
- azpo
- CYEB cut your energy bill
- centrica
- Inkor
- DXT COMMODITIES
- eustream SLOVAK GAS TSO
- NitroFer
- földgáz kereskedő
- MET
- MET MAGYARORSZÁG ZRT.
- PIPID
- WIEE Part of Gazprom Germania Group

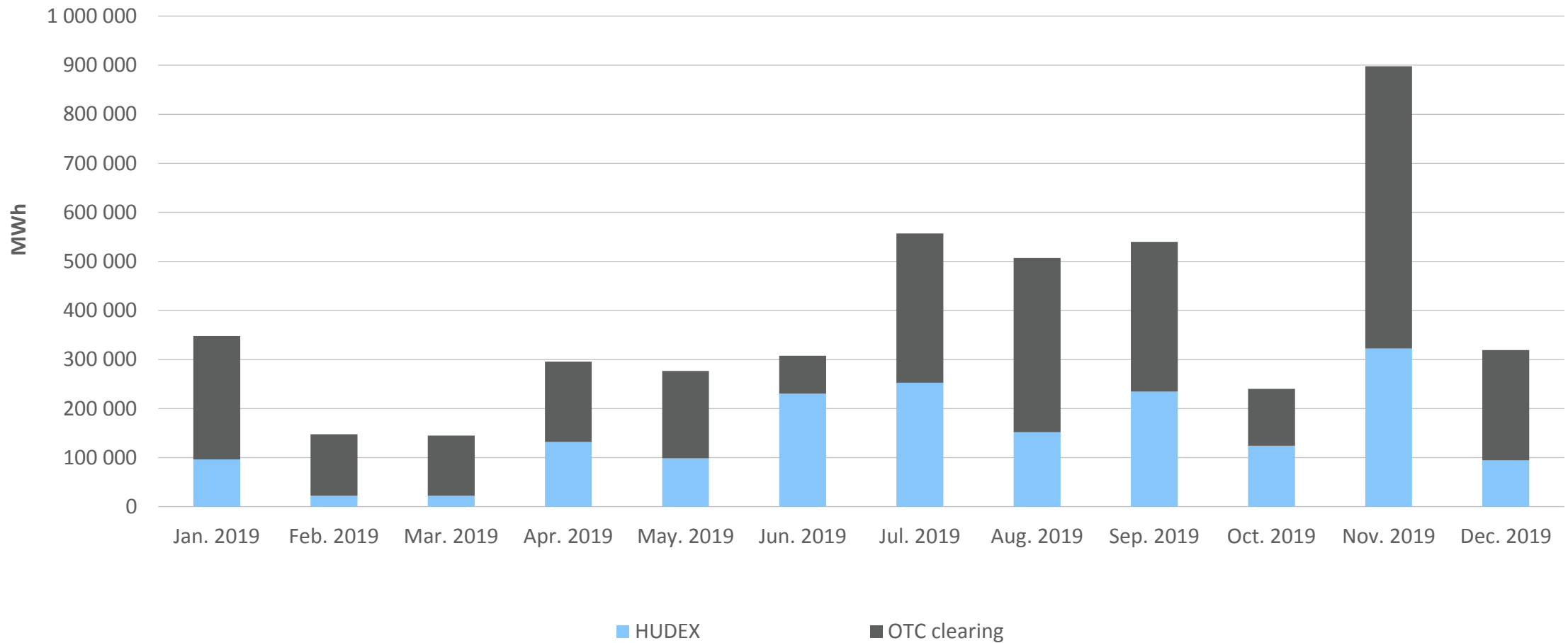


- ✓ Two Market Makers on HUDEX Gas
 - ✓ RWE and MFGK
- ✓ One Market Maker on HUDEX Power

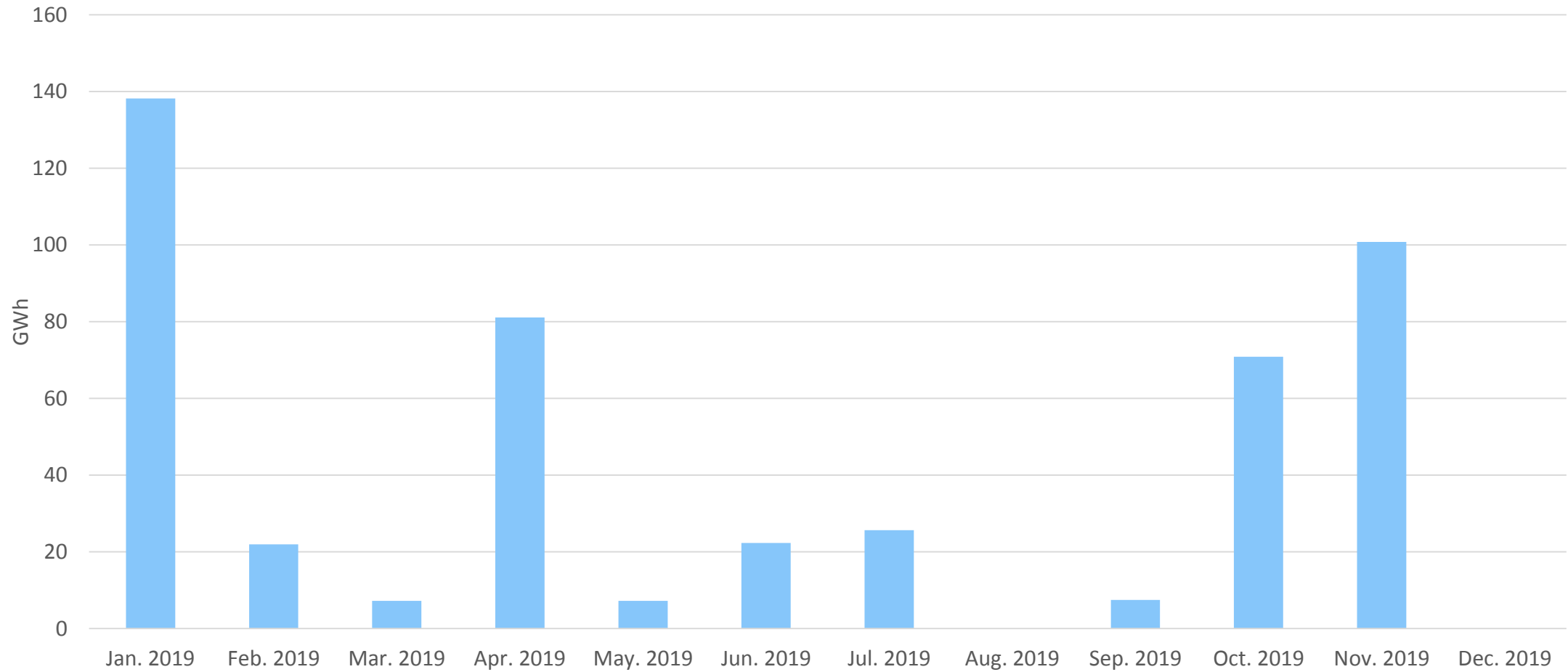
HUDEX POWER – TRADED VOLUMES



HUDEX Power and OTC Monthly Volume in 2019



HUDEX GAS - TRADED VOLUMES



The background features a series of overlapping geometric shapes. On the left, there are several triangles in various shades of teal and grey. A horizontal band of teal spans across the middle of the image, containing the text. Below this band is a wide, light grey horizontal bar. The bottom portion of the image is white.

ADMISSION PROCESS, FEES & MORE

HUPX ID POWER



Intraday Power Market (ID)

- Gate opening: D-1 3:45 pm CET
- Gate closure: 60 min before delivery
- Products: 15 min, 60 min products and blocks
- Automated cross product matching function
- OTC clearing registration
- XBID compatibility
- 24/7 IT and operational support

HUPX DAM POWER



Physical Day-ahead Power Market (DAM)

- Daily auction through the year
- Hourly and block products
- Gate closure: 11:00 am CET
- Market coupling with CZ, SK and RO
- Liquid market with a high number of active trading participants

HUDEX POWER & GAS FUTURES



Financial Power & Gas Futures (FF)

- Continuous trading session on working days from 8:00 am to 6:00 pm CET
- Short term financial power products: days and weekend
- Long term financial power products with optional physical delivery: weeks, months, quarters, years
- Gas contracts (M,Q)
- OTC clearing registration

CEEGEX SPOT GAS



Physical Next-hour, Within-day and Day-ahead Market

- Continuous trading session on working days
- Products:
 - Next-hour
 - Within-day
 - Day-ahead
- Continuous bid-ask prices provided by market makers
- KELER clearing registration

DATA REPORTING SERVICE

Data reporting service of HUPX/CEEGEX under REMIT*

A1 Entrust HUPX/CEEGEX to report their trades and 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 trades and data concluded on HUPX/CEEGEX + OTC trades + Non-standard contracts

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

MIFID II: ESMA: Reference data reporting, Non-working days report, weekly position reporting (if necessary)

MIFID II: MNB (NCA of HUDEX): Daily position reporting, Transaction reporting, daily trading information, list of deals and list of orders

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

** HUDEX does not own RRM status, HUPX as RRM will provide data reporting services to HUDEX

HOW TO BECOME 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.



Contact: membership@hupx.hu

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



Thank you for your attention!