COVID-19 IMPACT ON MARKETS

György Istvánffy, 25th Athens Forum, 16 June 2020
LONG TERM EXPECTATIONS ARE NOT RECOVERING YET

HUN Baseload Monthly Futures

01. 22. Lockdown in Wuhan
03. 11. SoE in Hungary
03. 27. curfew

HUN Baseload Quarterly Futures

01. 22. Lockdown in Wuhan
03. 11. SoE in Hungary
03. 27. curfew

HUN Baseload Yearly Futures

01. 22. Lockdown in Wuhan
03. 11. SoE in Hungary
03. 27. curfew

HUN Baseload Futures Contracts
(Avg. prices measured in April)

0 10 20 30 40 50 60 70

EUR

May Jun Jul Q3 Q4 Q1 Q2 Cal+1 Cal+2

2019 2020
Decreasing price levels with some correction during last weeks, stagnation in volumes at a high level since beginning of 2020.
HUPX DAM INDEX YEAR ON YEAR DECREASES, BUT THE VOLUMES…

Volumes are higher, prices are lower than in 2019. Both differences are significant.
Decreasing spread, despite the lower ATC values on AT and SK borders, unusual market behaviour, might be caused by the decrease of consumption and restructuring of generation mix.
Thank you for your attention!