

# PCR Project

## Main features

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# Introduction

- **WHAT is PCR?** Price Coupling of Regions (PCR) is a project of European Power Exchanges to harmonise the European electricity markets
- **HOW is this done?** By developing common assets, a single price coupling algorithm and PCR Matcher and Broker SW, to be used to calculate electricity prices across Europe






# Key Elements in European Integration

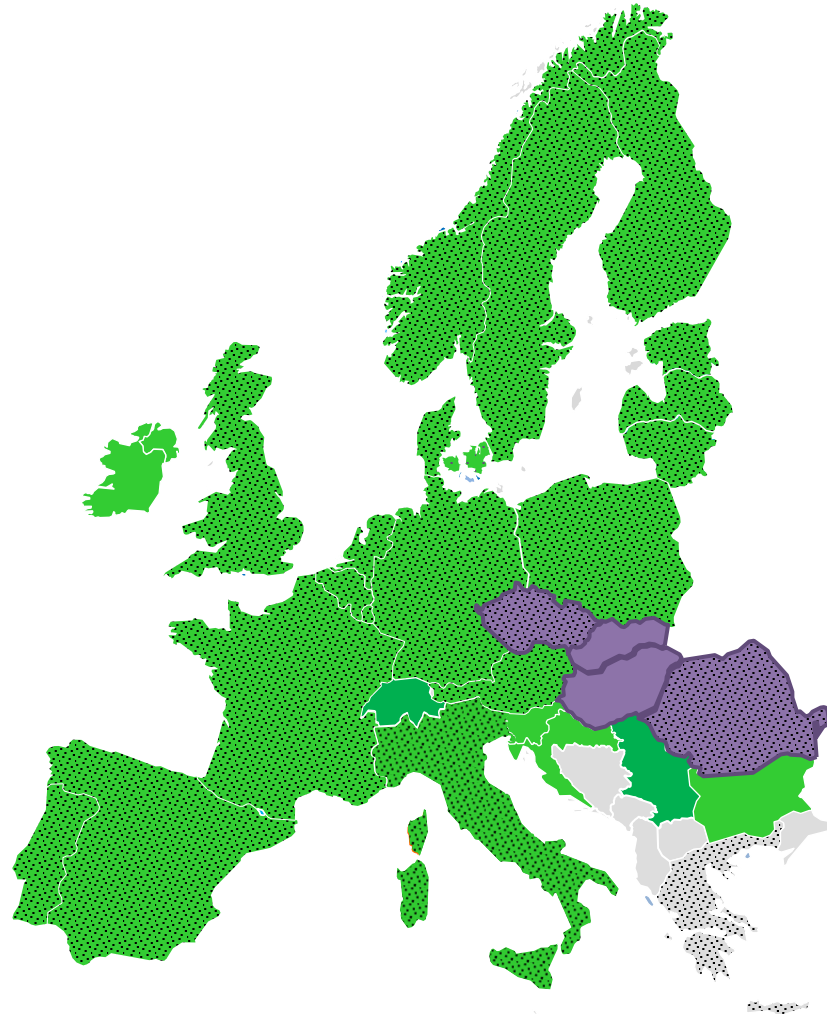
- PCR is a project currently being operated by eight Power Exchanges: EPEX SPOT, GME, HEnEx, Nord Pool, OMIE, OPCOM, OTE and TGE, open to other European Power Exchanges wishing to join. PCR is creating a governance structure based on a Co-Ownership Agreement and a Co-Operation Agreement among exchanges
- PCR is used to couple the following countries: Austria, Belgium, Czech Republic, Croatia, Denmark, Estonia, Finland, France, Germany, Hungary, Italy, Ireland, Latvia, Lithuania, Luxembourg, the Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden and UK
- Development of a single price coupling algorithm, Euphemia. It is used to calculate electricity prices across Europe. It also optimises the overall welfare and increases transparency of prices and flows

# Benefits of European Price Coupling

- The integrated European electricity market is beneficial due to increased liquidity, transparency, efficiency and social welfare
- Guarantees the overall welfare and optimal use of electricity network constrains
- Implicit trading removes unnecessary risks of trading cross-border capacity and electricity separately

# PCR users and members

-  Markets using PCR: MRC
-  Markets using PCR: 4MMC
-  Markets PCR members
-  Independent users of PCR
-  Markets associate members of PCR





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