

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

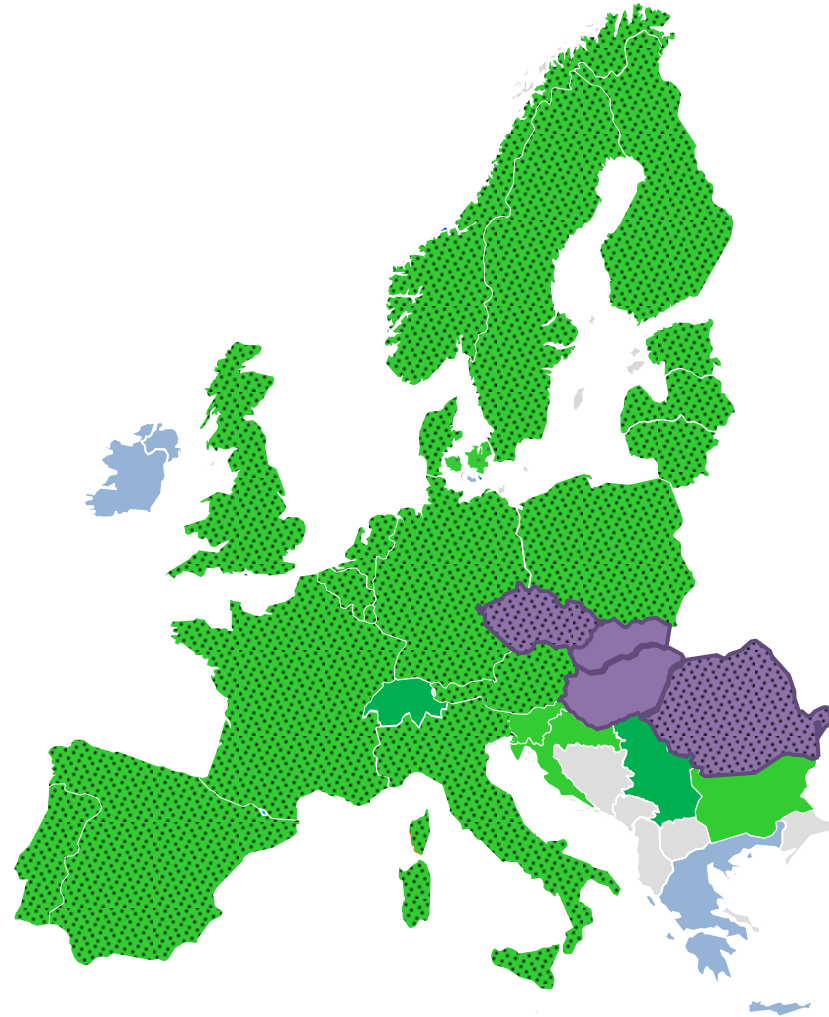
- PCR is a project currently being operated by seven Power Exchanges: EPEX SPOT, GME, Nord Pool, OMIE, OPCOM, OTE and TGE, open to other European Power Exchanges wishing to join. PCR is creating a governance structure based on a Co-Ownership Agreement and a Co-Operation Agreement among exchanges
- PCR is used to couple the following countries: Austria, Belgium, Czech Republic, Denmark, Estonia, Finland, France, Germany, Hungary, Italy, 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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