## **Euphemia**

- Complexity of the calculation lead to reduced confidence in the market results
- How far is the result from the optimal result?
  - Is this evaluated?
- Market parties cannot explain the results anymore
  - Especially regarding PRBs, activation of aggressive cut, duration of algorithm, ...
- Is non discriminatory access still guaranteed?



## Suggestion

 Run Euphemia longer that 10 minutes on the background and publish results to increase confidence

Increase transparency