



REPUBLIKA E SHQIPËRISË
**ENERGY REGULATORY AUTHORITY
BOARD**

DECISION

No. 209, dated 24.07.2026

**ON
THE APPROVAL OF AN AMENDMENT ON ERE BOARD
DECISION NO. 139, DATED 14.04.2023, "ON THE APPROVAL OF THE
PERMITTED MINIMUM AND MAXIMUM PRICE LIMITS FOR THE DAYAHEAD
MARKET"**

Pursuant to Articles 16; 18(1), letters "a" and "dh"; 19, letter "a"; 121; 122; and 136(2) of Law No. 59/2026 "*On the Power Sector*", as amended; Article 113 of Law No. 44/2015 "*Code of Administrative Procedures of the Republic of Albania*"; point 3.5 of Council of Ministers Decision No. 519, dated 13 July 2016, "*On the Approval of the Electricity Market Model*", as amended; Article 15 of the *Regulation on ERE Organisation, Operation and Procedures*, approved by ERE Board Decision No. 96, dated 17 June 2016; and the Electricity Market Rules (General Conditions, Definitions, Trading Procedures, and Clearing and Settlement Procedures), approved by ERE Board Decision No. 347, dated 27 December 2022, as amended; the ERE Board, at its meeting held on 24 July 2026, after reviewing Report No. 957/7, dated 21 July 2026, prepared by the Market Monitoring and Renewable Resources Development Directorate, "*On the Approval of an Amendment to ERE Board Decision No. 139, dated 14 April 2023, 'On the Approval of the Permitted Minimum and Maximum Price Limits for the Day-Ahead Market'*"

The ERE Board found that:

- By official letter No. 170, dated 18 March 2026, registered with ERE under protocol No. 957, dated 24 March 2026, ALPEX sh.a. submitted a proposal to amend ERE Board Decision No. 139, dated 14 April 2023, "*On the Approval of the Permitted Minimum and Maximum Price Limits Applicable to the Day-Ahead Market*", proposing that the Permitted Minimum Price Limit for the Day-Ahead Market be amended from 0 €/MWh to -50 €/MWh, while the Permitted Maximum Price Limit remain unchanged at +900 €/MWh.
- By Decision No. 131, dated 21 May 2026, the ERE Board approved the initiation of the procedure to amend ERE Board Decision No. 139, dated 14 April 2023, "*On the Approval of the Permitted Minimum and Maximum Price Limits Applicable to the Day-Ahead Market*", with regard to ALPEX sh.a.'s proposal to amend the Permitted Minimum Price Limit for the Day-Ahead Market from 0 €/MWh to -50 €/MWh.
- In implementation of Decision No. 131/2026, by official letter No. 957/6, dated 26 May 2026, ERE informed ALPEX sh.a., OST sh.a., KESH sh.a., FTL sh.a., the Albanian Association of Electricity Suppliers (AAES), the Albania Renewable Energy Association (AREA), and the Ministry of Infrastructure and Energy (MIE) of the initiation of the procedure for the proposed amendment. The notice on the initiation of the procedure was published on ERE's official website and social media channels.
- ERE also published the notice on the initiation of the procedure in the public consultation section of its official website on 22 May 2026, together with ALPEX sh.a.'s request submitted by official letter No. 170, dated 18 March 2026, registered

with ERE under protocol No. 957, dated 24 March 2026. Upon expiry of the period for submitting comments or objections by third parties, no comments or objections were received.

- During 2025, trading volumes on the ALPEX Day-Ahead Market across both bidding zones increased by approximately 39% compared with 2024.
- In the Albanian bidding zone, the total volume traded on the ALPEX Day-Ahead Market in 2025 reached 1,017,823 MWh, representing an increase of approximately 26% compared with 807,328 MWh in 2024.
- ALPEX sh.a. was admitted as an observer to the Single Day-Ahead Coupling (SDAC) on 7 February 2025. In the markets participating in SDAC, negative prices are an established feature of market operation. The application of negative prices has also begun in Balkan countries that are not currently members of the European Union.
- According to ALPEX data for the first four months of 2026, the volume traded on the Day-Ahead Market (DAM) in the Albanian bidding zone amounted to 470,762 MWh, nearly double the 238,368 MWh traded during the same period of 2025.
- This indicates a continuing strong upward trend in electricity trading volumes on the exchange, requiring greater operational flexibility from ALPEX sh.a. to accommodate the increasing volumes being traded.
- The Electricity Market Rules, approved by ERE Board Decision No. 347/2022, as amended, are applied by ALPEX sh.a. in the Albanian and Kosovo bidding zones.
- It is assessed that the proposed Permitted Minimum Price Limit of -50 €/MWh for the Day-Ahead Market in the Albanian bidding zone represents a proportionate and gradual approach towards the limit approved by ERE Board Decision No. 265, dated 10 December 2024, which provides for a Minimum Clearing Price of -500 €/MWh. The proposed limit of -50 €/MWh for the Albanian bidding zone represents 10% of the absolute value of the -500 €/MWh limit approved for market coupling between Albania and Kosovo.
- Domestic and foreign companies currently operating on ALPEX sh.a. also participate in European power exchanges, where negative prices are accepted as an integral part of the free formation of the market clearing price. Accordingly, it has been considered appropriate to adopt a gradual approach towards alignment with these practices.
- The approval of a Minimum Clearing Price of -50 €/MWh will provide additional flexibility for triggering the Second Auction mechanism in the Day-Ahead Market, particularly given that orders with negative prices have been submitted to the market since 2024.
- During the period from January to 18 April 2026, 13 (thirteen) cases were recorded in which the Permitted Minimum Price Limit of 0 €/MWh for the Day-Ahead Market was reached. In none of these cases did exchange members modify their bids during activation of the Second Auction, indicating that the mechanism, as applied, did not achieve its intended objective.
- As set out above, a Minimum Clearing Price of -50 €/MWh reflects a gradual approach and provides greater flexibility for triggering the Second Auction in the context of increasing trading volumes on the DAM operated by ALPEX sh.a.
- Law No. 43/2015 “On the Power Sector”, as amended, was repealed by Article 136(1) of Law No. 59/2026 “On the Power Sector”, which entered into force on 15 July 2026. Pursuant to Article 136(2) of Law No. 59/2026, secondary legislation adopted under Law No. 43/2015, as amended, including Council of Ministers Decision No. 519, dated 13 July 2016, “On the Approval of the Electricity Market Model”, as amended, and the Electricity Market Rules, approved by ERE Board Decision No. 347, dated 27 December 2022, as amended, shall continue to apply insofar as they do not conflict with the new Law, until the adoption of the new secondary legislation for its implementation. Consequently, the legal basis of this Decision is grounded in the relevant provisions of Law No. 59/2026 and in the secondary legislation that remains applicable pursuant to

the above-mentioned transitional provision.

- Pursuant to Article 113 of Law No. 44/2015 “Code of Administrative Procedures of the Republic of Albania”, which provides that an administrative act may be amended, repealed or annulled ex officio by the public body competent to issue it, it is considered appropriate to amend point 1 of ERE Board Decision No. 139, dated 14 April 2023, as follows: Previous wording: *Permitted Minimum Price Limit for the Day-Ahead Market: 0 €/MWh*; New wording: *Permitted Minimum Price Limit for the Day-Ahead Market: - 50 €/MWh*.

Decides:

1. To approve an amendment to ERE Board Decision No. 139, dated 14 April 2023, with regard to the Permitted Minimum Price Limit for the Day-Ahead Market.
2. Point 1 of ERE Board Decision No. 139, dated 14 April 2023, concerning the Permitted Minimum Price Limit for the Day-Ahead Market, is amended as follows:
a) *Permitted Minimum Price Limit for the Day-Ahead Market: -50 €/MWh*.
3. The Market Monitoring and Renewable Resources Development Directorate shall inform the Albanian Power Exchange (ALPEX sh.a.), the Ministry of Infrastructure and Energy, and other interested stakeholders of this ERE Board Decision.

This Decision shall enter into force immediately.

Any party to this procedure may request a review of this ERE Board Decision within 7 (seven) calendar days from the date of its receipt, if new evidence is submitted that may lead the Board to reach a different conclusion or if material errors are identified. An appeal against this Decision may be lodged with the Administrative Court of First Instance of Tirana within 45 (forty-five) calendar days from the date of its publication in the Official Gazette.

This Decision shall be published in the Official Gazette.

ERE CHAIRMAN

Petrit AHMETI

**IN THE ABSENCE OF AND BY
AUTHORISATION OF THE CHAIRMAN**

BOARD MEMBER

Petra LIKA