

The electric monopolist of Ukraine has changed

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Two weeks ago, the Anti monopoly Committee of Ukraine (AMCU) issued a permit to „DTEK Neftegaz” to acquire a controlling stake in „Kyivoblenergo” and „Odessaoblenergo”.

The DTEK group of companies announced its intention to concentrate a 68.2949% stake in „Odessaoblenergo” and a 93.9978% stake in „Kyivoblenergo” at the beginning of last year. Now the structure of Rinat Akhmetov actually becomes a monopolist in the Ukrainian electricity market.

The AMCU press service hastened to assure the media that „this concentration does not lead to monopolization or a significant restriction of competition in the commodity markets”.

Formally, DTEK Neftegas is entrusted with a package of anti monopoly obligations for a period of five years. Their non-compliance may be the basis for a review of the issued permit.

According to the assurances of the Anti monopoly Committee of Ukraine, there has been no monopoly in the electricity market since 2018. The head of the AMCU, Yuri Terentyev, expressed confidence that the mere fact that a company has a significant market share is not enough, since competition is limited to the National Commission, which carries out state regulation in the field of energy and utilities.

Such a decision, advantageous for the holding of a Donetsk businessman, was made shortly after being appointed as the head of the Ministry of Energy, Olga Buslavets, a former ordinary employee of the department.

When appointing Buslavets to the post, the head of the Party „Servant to the People” David Arahamia said that „the crisis

in the energy sector requires a responsible person who is ready to make decisions”.

And decisions are already being made. Olga Buslavets began to justify her nickname – „bee” (corresponds to the yellow-black color of the corporate symbolism of the Akhmetov DTEK).

It is worth noting the changes in the forecast balance of electricity for 2020, published on April 28. It provides for a decrease in production at all power plants in Ukraine, except for renewable energy sources. At the same time, it is planned to reduce the generation of electricity by nuclear power plants. In fact, this means an increase in the production of expensive thermal electricity due to a reduction in cheap nuclear energy (profitable to Rinat Akhmetov).

An increase in the share of thermal electricity strengthens Rinat Akhmetov’s „energy” position, making him a monopolist in the field of electricity. Accordingly, this automatically weakens the role in the market of Igor Kolomoisky, whose companies until recently imported electricity from Russia and Belarus.

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