

Reforming the Russian Electricity Market

Russian power companies are extremely important to both portfolio and direct equity investors interested in Russia. While there is no doubt that the economic crisis has made the development of the energos and UES more challenging, European liberalisation and the renewed focus on resolving non-payments and raising exports, present possibly lucrative opportunities.

Reforming the Russian Electricity Market, looks at the current state of the Russian economy and investment climate. The report:

- explains the importance of the power market to the development of the Russian economy
- describes the various sectors of the energy industry and their inter-relatedness
- outlines the achievements of reform and the challenges to it
- analyses foreign involvement in the sector, highlighting the activities of the major players
- scrutinises and evaluates the different regions and policy in the sector since the financial crisis of August 1998.

Essential reading

Reforming the Russian Electricity Market brings together a variety of data to provide a concise look at the forces shaping the electricity industry in Russia today and into the future. It examines the prospects for growth within the region, the future development and direction of the electricity industry, and considers the implications of these findings for business. It is essential reading for:

- power utilities
- independent power producers
- equipment manufacturers
- fuel suppliers and traders
- government institutions
- bankers and investment analysts
- management consultants
- industry associations

The Author

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How to order

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Reforming the Russian Electricity Market

by Mayra Rodriguez Valladares
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Reforming the Russian Electricity Market

As Russia claws itself out of the financial crisis of 1998 and begins once again to address the fundamental problems within the economy, reforms to the power sector – a key area for foreign investment and hard currency exports – will play a critical role in the country's economic success. To date progress has been mixed, with the sector partially privatised but still dominated by state controls and dogged by the problems of non-payment.

Reforming the Russian Electricity Market, from FT Energy, provides a comprehensive, up-to-date insight into the sector and the roles of the various players within it – from Gazprom to the Federal Energy Commission. It examines the key political relationships both within the sector and within Russia generally that have a bearing on Unified Energy Systems (UES), the principle player, and the 72 regional power companies (energos).

The report brings together up-to-date detailed data from a wide variety of sources and considers what the future may hold for a power sector which has the second largest nominal capacity in the world. It also considers the issue of valuing companies operating within the sector and looks at the potential for exports to markets in Asia and Western Europe, especially in the context of the opening up of the EU electricity market.

Recent developments

Reforming the Russian Electricity Market examines some of the key political issues facing the electricity industry in Russia. It takes a look at domestic electricity supply and demand patterns and includes a study of the various energy sources available to the country's generators. Important political issues affecting the industry are also examined, as are the ongoing regulatory and structural reforms, European energy liberalisation, UES increased focus on exports, increased foreign activity and Gazprom's expansion into the sector. These developments will have an enormous impact on the future structure of the electricity market within Russia and possibly within Western Europe as well.

Key issues

Drawing on information from key personnel within the sector, **Reforming the Russian Electricity Market** is the most comprehensive report covering the Russian power sector. The report provides you with:

- an insight into the politics of the sector as well as Gazprom's expanding role
- details of the intricacies of non-payment
- various valuation methods to look at the financial value of a power company
- detailed analysis of both regulatory bodies and tariff policies.

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Power in East Europe

Having spent several years addressing the problems inherited from a command system, the economies of Central and Eastern Europe and the FSU now represent a highly diverse group. Nowhere is this more evident than in the electricity sector, where several of the Central European countries are striving to meet the requirements that looming EU membership entails, while others are only now starting to unbundle, commercialise and privatise the sector. As the sector opens up and continues to diversify, opportunities for investors are set to grow.

Power in East Europe, a new twice-monthly newsletter from FT Energy, concentrates on the commercial aspects of this developing market. It provides news of important industry developments within each country with essential analysis of market opportunities.

As governments across the region continue to reform the power sector, **Power in East Europe** provides accurate and timely information to help you take advantage of the opportunities and stay ahead of the competition. Every two weeks a subscription will bring you:

- **news** – coverage of the electricity sector in its entirety to ensure you are up to date with all the latest developments
- **features** – a regular series of features focusing on the key issues in the industry
- **opinion** – thought-provoking articles written by an industry expert, offering insider views on current issues
- **market intelligence** – regular, reliable statistics from a wide variety of sources to help you identify the opportunities and highlight the potential risks associated with doing business in the region, including tables on tariffs, procurements, privatisation, share watch and currency conversions.

Drawing on a network of specialists and correspondents to provide comprehensive coverage across 27 countries, **Power in East Europe** is essential reading for anyone with an interest in the emerging power markets of the region.

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