

Anti-Monopoly Chief Criticizes Rosneft-TNK-BP Deal

By [The Moscow Times](#)

December 18, 2012

The  Moscow Times

The \$60 billion purchase of TNK-BP by state-owned energy giant Rosneft that will create the world's largest publicly traded oil company was criticized Tuesday by the Federal Anti-Monopoly Service.

"From the point of view of competition it's a pity that TNK-BP is leaving the market as an independent player," said FAS head Igor Artemyev, Gazeta.ru reported.

However, the combination of the country's largest and third-largest oil companies is not likely to prompt any legal objections from FAS, Artemyev said, except in regard to the diesel fuel market, where Rosneft's presence will now exceed 35 percent.

"When the documents about the deal's finalization come to us we will issue an order for the preservation of competition," Artemyev said.

Monopolies controlling the internal fuel market were blamed for gasoline shortages earlier this year when the government was forced to impose a temporary ban on the export of refined petroleum products.

Artemyev also expressed his opposition to the formation of an "oil Gazprom" as a result of the deal between TNK-BP and Rosneft.

Responding to criticism that Rosneft was beginning to resemble Gazprom, which some investors accuse of extreme inefficiency, Rosneft head Igor Sechin said earlier this month that there were qualitative differences between the two behemoths.

Gazprom was formed out of the Soviet Union's former Gas Ministry, he told industry analysts, whereas Rosneft was always a commercial company.

Related articles:

- [Court Backs Minority Holder in Dispute With BP](#)
- [Rosneft Seeks to Borrow \\$10Bln from Oil Majors](#)
- [Rosneft Finalizes Deal to Buy TNK-BP Stake](#)

Original url:

<https://www.themoscowtimes.com/2012/12/18/anti-monopoly-chief-criticizes-rosneft-tnk-bp-deal-a202>