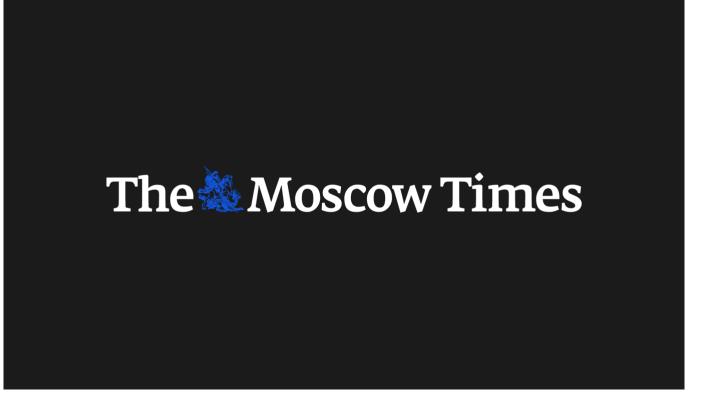


Russia's Duty-Free Market is Monopolized, Watchdog Says

By The Moscow Times

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Russia's duty-free market is monopolized and closed to competition, a study by the Federal Antimonopoly Service, or FAS, found.

According to a statement published on its website, FAS investigated duty free shops at 89 border checkpoints across Russia from 2012 to 2013 and found that two-thirds of the border crossings have only one duty free shop and no competition, 17 had two to three shops, and only five border crossings had four or more shops.

At Terminal F of Moscow's Sheremetyevo Airport — one of Russia's largest duty-free zones — the study found that "the market for duty-free alcohol ... has a moderate level of concentration," while sale of every other duty-free product in the terminal was highly concentrated.

Forty companies held a dominant position on the border checkpoints included in the study,

FAS said, adding that regulation of the sector ought to be revised.

FAS conducted the study on the order of First Deputy Prime Minister Igor Shuvalov, who oversees financial and economic matters. Of the checkpoints included in the survey, 44 were at airports, 33 at automobile crossings, nine maritime ports, two rail crossings and one river crossing.

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