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Energy watchdog vows decision on move of PTT unit this month

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THE ENERGY Regulatory Commission (ERC) expects to finalise a report this month as to whether the purchase of Glow Energy Plc by Global Power Synergy Plc (GPSC) represented abuse of market power.

PTT Plc, of which GPSC is a unit, has meanwhile insisted that the deal was fully transparent.

ERC chairman Pornthape Thunyapongchai said the commission's inspection was expected to end this month as per a legal requirement that such probes be concluded within 90 days.

Korn Chatikavanij, chairman of the Democrat Party's policy unit, asked the ERC in an August 31 Facebook post to examine the acquisition of a 69.11-per-cent stake in Glow, suggesting the state enterprise held an edge over rivals in business operations.

ERC commissioner and spokesman Viraphol Jirapraditkul said it teamed up with the Ministry of Commerce to examine the matter.

"The inspection will take time, given its sensitive nature and all the laws involved, such as the Energy Industry Act and Trade Competition Act," Viraphol said. "The GPSC acquisition, if you look only at the Map Ta Phut area, could increase power-production capacity. But we have to look at the overall picture, the whole country."

Thailand can produce 40,000 megawatts, about half of it coming from the Electricity Generating Authority of Thailand and 10,000 from Gulf (Energy Development) Group. GPSC, if joined with domestic power firm Glow, would offer capacity of 4,800 megawatts.

PTT chief executive and president Chansin Treenuchagron said Glow wanted to sell its shares and PTT was interested in buying. GPSC, which is about 20-per-cent owned by PTT, had carefully assessed the deal and considered how much power PTT needs.

Whether or not the deal would represent a monopoly would be for the ERC and Commerce Ministry to decide, he said.

GPSC produces power for industrial customers that require continuous supply, Chansin noted.