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# Fire At Ukraine Nuclear Power Plant "Extinguished" As Russia Takes Control

*by Tyler Durden*

6-7 minutes

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***Update (0720ET):*** A sigh of relief Friday morning as the fire at the six-reactor Zaporozhskaya Nuclear Power Plant in Energodar, southwestern Ukraine, has been extinguished after an alleged Russian attack.

The fire at Europe's largest nuclear power plant broke out Thursday night at an education and training building. By Friday morning, local emergency services said they had extinguished the fire, and no casualties were reported at the site.

***"At 6:20 [local time], the fire in the training facility of Zaporozhskaya Nuclear Power Plant in Energodar was extinguished. There are no victims and casualties," local emergency services [announced](#) on Facebook.***





The incident, which sent global equity futures tumbling overnight, was initially reported by Energodar's mayor as Russian shelling hit the facility. Mayor Dmytro Orlov said on Telegram, according to Reuters: *"As a result of continuous enemy shelling of buildings and units of the largest nuclear power plant in Europe, the Zaporizhzhia nuclear power plant is on fire."* There were other reports that the fire damaged one of the reactors, but emergency services said those claims were false.

The International Atomic Energy Agency (IAEA) also confirmed no "essential equipment" at the plant with damaged nor any change to radiation levels in the area.

Meanwhile, world leaders used the incident to condemn Moscow's warfare which raised international alarm.

Reports Friday indicate Russian forces have seized control of the power plant.

*In a statement Friday morning local time, the State Nuclear Regulatory Inspectorate (SNRI) confirmed the Zaporizhzhia nuclear power plant in southeastern Ukraine was occupied by Russian military forces, but said*

*officials remained in contact with plant management. -CNN*

Zaporizhzhia produces one-quarter of Ukraine's power generation and is now under Russian control as President Putin is hellbent to initiate a regime change.

\* \* \*

***Update (1850ET):*** President Biden and Ukrainian President Volodymyr Zelensky condemned the Russian attack at the Zaporizhzhia Nuclear Power Plant, resulting in a fire which broke out in a training building outside the plant's perimeter, according to *Reuters*.

Biden and Zelensky 'urged Russia to

cease its military activities in the area and allow firefighters and emergency responders to access the site,' according to a readout of their call.



President Biden also spoke this evening with Under Secretary for Nuclear Security of the U.S. Department of Energy and Administrator of the National Nuclear Security Administration (NNSA) to receive an update on the situation at the plant. The President will continue to be briefed regularly.



And now, Sen. Lindsey Graham (R-SC) is calling for Putin's assassination.

According to Ukrainian authorities, **the plant is now secured.**

\* \* \*

***Update (1745ET):*** The International Atomic Energy Agency (IAEA) says it's aware of reports of shelling at the nuclear power plant and is in contact with Ukrainian authorities about the

situation, after Ukrainian officials told *AP* that they had detected elevated levels of radiation at the plant.

Online radiation monitors near the plant can be found [here](#).

Meanwhile, President Biden and Ukrainian President Zelensky are reportedly speaking (or have spoken), according to *NBC News'* Peter Alexander.

\* \* \*

***Update (1658ET):*** Unit 1 of the Zaporizhzhia power plant has been hit, according to the plant's Facebook page (via *Bloomberg*).

From google it's the training center for repair personnel and looks far from the



plant itself. Still not ideal

—  BigPoppaSwan 

(@BigPoppaSwan) [March 4, 2022](#)

\* \* \*

Risk assets are sharply lower, with futures and euro tumbling, offset by a flight to safety which has sent Treasuries, the dollar, yen and gold soaring, after reports that Russia has started shelling Ukraine's Zaporizhzhia nuclear power plant Europe's largest, which accounts for one quarter of Ukraine's power generation, and which has caught fire.

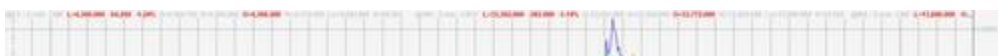




“There is a real threat of nuclear danger in the biggest atomic energy station in Europe,” AP reports Andriy Tuz as saying Reuters reporter Phil Stewart confirmed the report in a tweet, citing local town mayor.

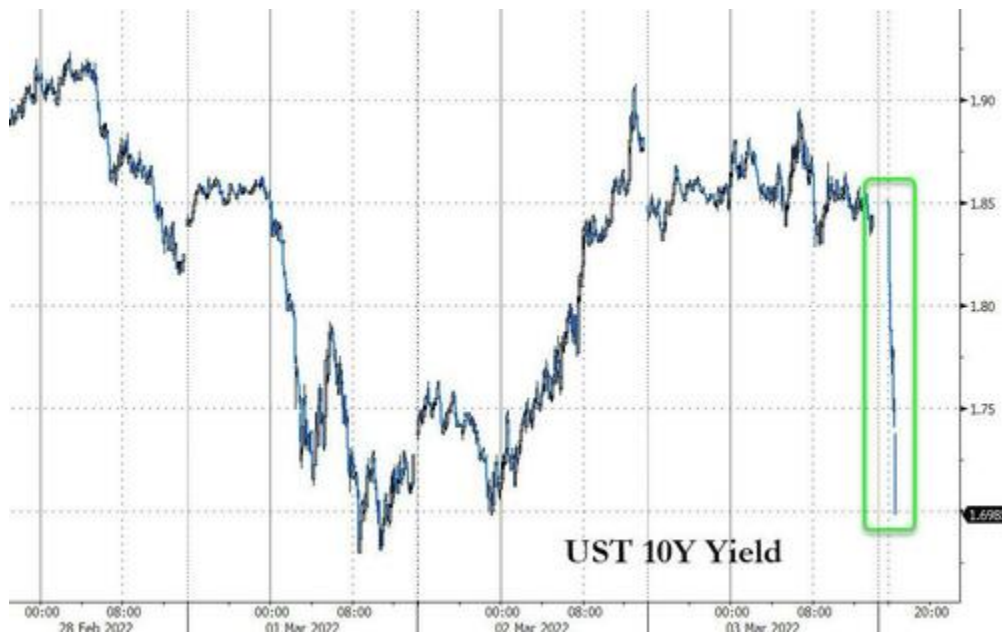
The Ukraine's foreign minister Dmytro Kuleba has confirms Zaporizhzhia fire, saying "If it blows up, it will be 10 times larger than Chernobyl! Russians must IMMEDIATELY cease the fire, allow firefighters, establish a security zone!."

Futures as noted have plunged almost 80 points on the news. Nasdaq is now down 3% on the day...

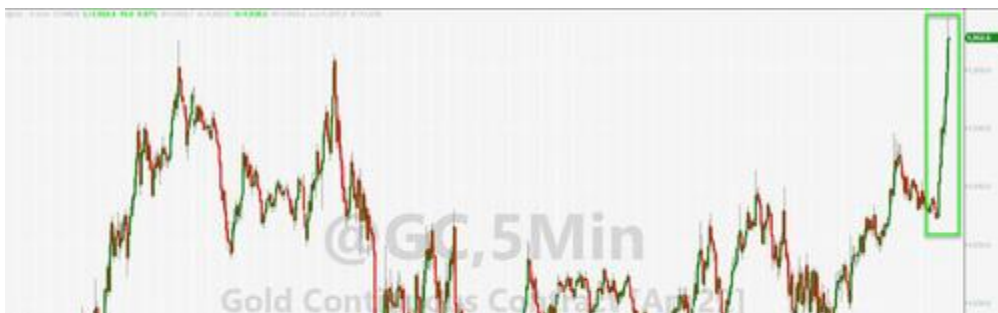


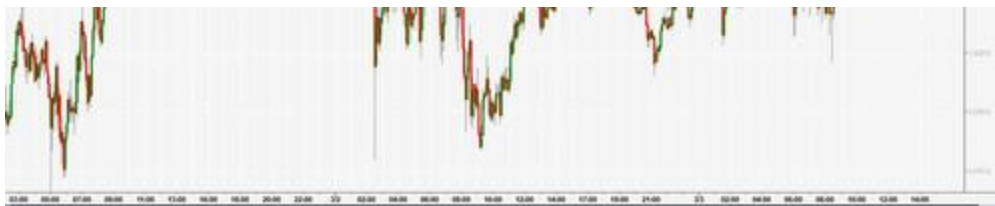


... and 10Y yields have tumbled 15bps, back below 1.70%



Gold spiked back above \$1950...





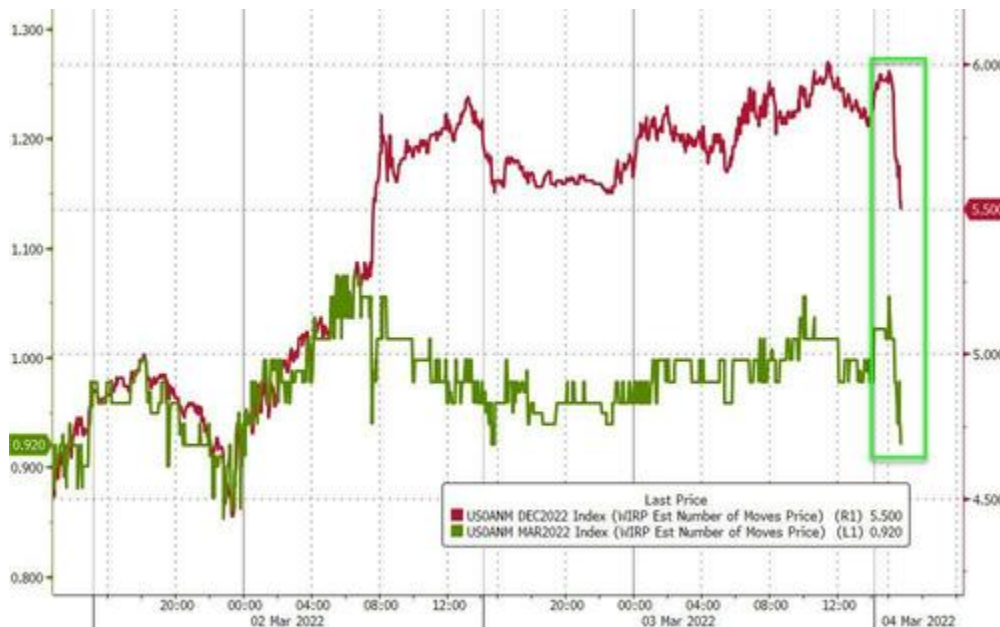
And WTI is back above \$112...



Wheat Futures are instantly limit up at \$1209 (up from \$750 just over a week ago)...



Rate-hike odds have tumbled...



It seems clear from the market's reaction that few have heard UBS veteran floor broker Art Cashin's story. [Barry Ritholtz retells the story in 2015 that...](#)

Over dinner not too long ago, Cashin related the story of something that happened during the **Cuban Missile Crisis**.

Everyone was on edge as the U.S. and Soviet Union approached the brink.

One day, word began to spread that Russia had launched its nukes, which would arrive in 11 minutes. A trooper to the end, **Cashin ran around the exchange floor trying to sell short, but was unable to do so.** The 11 minutes passed, but nuclear annihilation never came. Soon after, Cashin reported to his boss. He told him what occurred, and was told that in the future, upon learning of the end of the world, the proper trade is to go long, not short.

He asked his boss, **Why go long if the world is ending?**

**“It never does end,” his boss told him, and even if it does, “who are**

**“you going to settle the trade with?”**

For now, as Bloomberg notes, traders are understandably skittish of any news, which suggests a worsening of the situation on the ground. Until there are more details which provide clarity, a defensive posture will prevail across markets.

Live feed from the NPP is below:

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