

Spain: Repsol fined €22.6 million for fixing fuel prices with competitors

The Spanish National Commission for Markets and Competition (CNMC in its Spanish acronym) has imposed a €22.6 million (USD 25.1 million) fine on Repsol S.A. and other fuel retailing companies for anti-competitive practices, said the CNMC in a press release.

The CNMC's official enquiry began investigating the alignment of fuel prices at Spanish service stations in May 2013. It concluded that Repsol and four other retailing companies had acted unlawfully with respect to the Ley de Defensa de la Competencia (Competition Law).

Repsol and the companies Lence Torres S and Complejo San Cristobal S.L. coordinated fuel prices in all their service stations around the city of Lugo in 2013, according to the Spanish agency.

Meanwhile, in December 2012 in Murcia, Repsol and fuel operator Estación de Servicio Lorqui S.L. made an arrangement by which Repsol pledged not to have any discounts higher than €0.3 cents per litre. In exchange, the Spanish fuel giant would see a deal with Grupo Araguren finalized.

Due to price fixing at gas stations and thereby the breaking of competition law, the companies involved have been fined the following amounts:

1. Repsol: €22.6 million.
2. Lence Torres S.L. & Complejo San Cristobal S.L.: €113,801.
3. Estación de Servicio Lorqui S.L.: €28,074.
4. Cerro de la Cabaña: €148,763.

CNMC highlighted the seriousness of the situation given that Repsol is the leading fuel distributor in Spain, and that any arrangements made between industry players to avoid competing over lower prices constitutes an unacceptable attack on consumer rights.