

EU launches anti-trust probe into container shipping lines

BRUSSELS, BELGIUM: The European Commission said it had opened an anti-trust probe into several unnamed container shipping companies to see if they have acted in concert to rig the market.



A probe into collusion among shipping companies has been launched by the European Commission. Image: Wiki Images

"The probe will focus on companies shipping containers on specific scheduled services," the Commission said, giving examples such as Rotterdam-Hamburg-Southampton and Shanghai-HongKong-Singapore.

The Commission, the European Union's executive arm, gave neither the names nor the exact number of the firms involved.

It said that since 2009, the companies have regularly announced plans to raise prices via their websites and in the specialised trade press.

The announcements have been made several times a year and "contain the amount of increase and the date of implementation, which is generally similar for all announcing companies," it said in a statement.

The announcements are also usually made by the companies successively a few weeks before the implementation date. "This practice raised concerns that the companies were signalling their pricing plans to each other," the Commission said.

If that is the case, the commission says its could harm competition and customers by raising prices on the market for container liner shipping transport services on routes to and from Europe.

"The probe will examine that possibility," the Commission said, adding that opening an investigation does not prejudge the outcome.

Source: AFP via I-Net Bridge

For more, visit: <https://www.bizcommunity.com>