

COFECE-04-2018

## **COFECE Notified Diverse Economic Agents of Probable Absolute Monopolistic Practices in the Market for Securities' Custody, Transportation and Processing Services**

- The Investigative Authority's Statement of Probable Responsibility establishes that there are evidentiary elements to presume that the notified economic agents carried out agreements to fix or manipulate the sales price of the services they offer and/or divided the market among themselves.
- With the initiation of the trial-like procedure, the notified parties may address COFECE's allegations.

**Mexico City, January 29, 2018.-** The Federal Economic Competition Commission (COFECE or Commission) notified diverse economic agents of their probable responsibility for incurring in absolute monopolistic practices in the national market for the transportation, custody and processing of securities.

The investigation, filed under DE-006-2015, was initiated on May 8, 2015 as result of a report and concluded with the issuance of a statement of probable responsibility by the Investigative Authority, in which it indicated having knowledge of facts that may have resulted in contracts, agreements, arrangements or combinations amongst competing economic agents, in the market for the transportation, custody and processing of securities with the purpose or effect of fixing or manipulating the sales prices of services and/or the division, distribution, allocation or segmentation of a current or potential market.

The statement of probable responsibility marks the initiation of a trial-like procedure, conducted by the Commission's Technical Secretariat, during which the alleged offenders have the right to argue on their behalf and submit evidence related to the allegations presented against them. Once the facts have been addressed, the evidence processed and the corresponding arguments presented, COFECE's Board of Commissioners may issue a resolution as per the law.

According to the law, if the Commission confirms an illicit conduct was carried out, the economic agents may be fined according to the Federal Economic Competition Law.

*[See in Spanish: What is an absolute monopolistic practice? and What are Statements of Probable Responsibility and what are they used for?](#)*

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*The Federal Economic Competition Commission is entrusted with safeguarding competition and free market access. Through this, it contributes to consumer welfare and the efficient functioning of the markets. Through its work it seeks better conditions for consumers, greater output and better services and a “level playing field” for companies.*