

COFECE notified economic agents of a statement of probable responsibility for the possible commission of absolute monopolistic practices in the market for the brokerage of debt securities issued by the Mexican government

- *The Investigative Authority concluded their investigation and issued a Statement of Probable Responsibility in which the probable existence of collusion is indicated.*
- *The notification of the statement of probable responsibility initiates the trial-like procedure, during which economic agents may defend themselves from the allegations brought against them.*

Mexico City, October 14th, 2019.- The Federal Economic Competition Commission (COFECE or Commission) notified various economic agents of a statement of probable responsibility for the commission of absolute monopolistic practices in the market for the brokerage of debt securities issued by the Mexican government.

Absolute monopolistic practices are contracts, agreements or arrangements among competing economic agents, with the purpose or effect of price fixing, restricting or limiting supply or demand, market division or segmentation, as well as bid rigging,¹ among others.

In its Statement of Probable Responsibility (file IO-006-2016), the Investigative Authority, indicated having knowledge of facts that possibly constitute the commission of absolute monopolistic practices; such as agreements with the purpose or effect of manipulating the price of debt securities or imposing obligations to not commercialize or acquire a part of these.

As such it was determined to notify of the initiation of the trial-like procedure phase, which is carried out by the Commission's Technical Secretariat, during which the alleged offenders have the right to 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.

¹ Article 9 of the Federal Economic Competition Law published in the Federal Official Gazette on April 9th, 2012.



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.

Courtesy translation of press release in Spanish. For information purposes only.

