

Bulgaria's competition regulator said on Tuesday it had raided the offices of fuel retailers Petrol and Nis Petrol, which is controlled by Russia's Gazprom Neft, as part of its investigation into possible cartel agreements.

Bulgarians complain of high fuel costs despite a plunge in global oil prices and Prime Minister Boiko Borisov has called for the competition authority to speed up its investigation. The Commission for Protection of Competition said in a statement its staff were carrying out a spot inspection at the offices of Petrol and Nis Petrol.

The companies were not immediately available for comment.

In February the watchdog opened an inquiry covering seven fuel retailers over possible price-fixing and into Lukoil's Bulgarian oil refinery for possible abuse of its dominant market position.

source: competitionpolicyinternational.com