



# NEWSLETTER

LIFANG & PARTNERS 立方观评



No.240

2021.05

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## Weekly Competition Law News NO.115

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## Domestic News

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### **The State Council: Ensuring the Stability of Bulk Commodity Prices, and Severely Investigating and Punishing Monopoly Agreements**

On May 19, 2021, Premier Li Keqiang held an executive meeting of the State Council, and deployed bulk commodity supply and price stabilization work. The meeting emphasized to strengthen market regulation, to make use of the role of industry associations and strengthen industry self-discipline, to strictly investigate and punish the behaviors of reaching and implementing monopoly agreements, spreading false information, price gouging, and especially hoarding according to law and publicly exposed such behaviors. ([More](#))

### **SAMR and Other Departments Jointly Communicate with 10 Transportation Platform Companies**

On May 14, 2021, the State Administration for Market Regulation (“SAMR”) and other departments jointly communicated with 10 transportation platform companies including Didi Chuxing, 01zhuanche, Caocao Travel, Meituan Travel, T3go, Amap, Dida Trip, Manbang, Huolala and Kuaigou Taxi. During the communication, the departments required that the online freight platforms should reasonably set and actively reduce the level of information service fees and membership fees, and that they must not collude with each other and manipulate market prices, and are strictly prohibited from bidding on return cargo prices. ([More](#))

### **MOC Abolishes Regulations Related to Concentration of Undertakings**

On May 10, 2021, the Ministry of Commerce (“MOC”) issued the Decision on Abolishing and Modifying Certain Regulations, and decided to abolish the Measures for the Undertaking Concentration Declaration, Measures for the Undertaking Concentration Examination, and the Provisions on Additional Restrictive Conditions for the Concentration of Business Operators (for Trial Implementation). ([More](#))

## Overseas News

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### **Seven Investment Banks Participate in a Bonds Trading Cartel and Three of Them Fined Totally EUR 371 Million**

On May 20, 2021, the European Commission released a statement, stating that seven investment banks breached EU antitrust rules through the participation of a group of traders in a cartel in the primary and secondary market for European Government Bonds (“EGB”). The seven investment banks participated in a cartel through a group of traders working on their EGB desks. These traders were in regular contact with each other mainly in multilateral chatrooms in which they exchanged commercially sensitive information. The conduct took place from 2007 to 2011 and affected the entire European Economic Area. In the end, Nomura, UBS and UniCredit were fined totally EUR 371 million, while other 4 banks were not imposed for various reasons. ([More](#))

## German Bundeskartellamt Initiates Antitrust Investigation Against Amazon Based on New Rules

On May 18, 2021, German Bundeskartellamt issued a statement, stating that it had initiated a proceeding against Amazon based on the new rules for large digital companies. In January 2021, the 10th amendment to the *Gesetz gegen Wettbewerbsbeschränkungen* (German Act Against Restraints of Competition, “GWB”) came into force. A key new provision set forth in Section 19a GWB now enables the authority to intervene earlier and more effectively, in particular against the practices of large digital companies. President of the Bundeskartellamt said that the authority will first of all examine whether Amazon is of paramount significance for competition across markets, and that if Amazon does have such a market position, the authority could take early action against and prohibit possible anti-competitive practices by Amazon. ([More](#))

## U.S. House Representatives Urge FTC to Launch Competition Investigation Against AbbVie

On May 18, 2021, three House Representatives signed a letter to the Acting Chair of Federal Trade Commission (“FTC”), urging FTC to open an inquiry into the American pharmaceutical company AbbVie Inc. AbbVie is the sole manufacturer of Humira, which is mainly used to treat inflammatory diseases. As FTC is aware, AbbVie has entered into 9 patent settlement agreements with its potential biosimilar competitors. According to the agreements, the competitors will not enter the U.S. market until January 2023. The three house representatives now write to request FTC to investigate whether this delay was the result of anticompetitive conduct in violation of U.S. law. ([More](#))

## South Korea Government Initiates Investigation Against Google for Monopoly Behaviors

On May 16, 2021, according to news report, the South Korea government has started investigation against Google for its allegedly monopoly behavior. The Korea Communications Commission has recently opened a probe to see if Google has violated the *Telecommunications Business Act* here and if Google has unfairly limited end users’ access to third-party apps downloaded via other app store platforms. It was said that Google’s Android Auto does not allow applications downloaded via app store platforms other than its own Google Play. Additionally, the Fair Trade Commission here has been investigating whether Google has lobbied local smartphone manufacturers to use Android to increase its market influence here. The country’s antitrust watchdog is also administering a separate investigation into Google’s Play store payment policy. ([More](#))

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