

The Albanian Competition Authority said that it has launched an investigation of suspected restriction of competition by Canadian-Chinese oil producer Bankers Petroleum. The statement from the Authority said that it will investigate the Bankers' operations for possible violations of competition rules in the crude oil production and trading market. Canada-based Bankers Petroleum is present in Albania since 2004. In 2016, the company was purchased by Chinese exploration and production corporation Geo-Jade Petroleum. Bankers Petroleum earns all of its oil revenues in Albania, where it operates and has the full rights to develop the Patos-Marinza oilfield, has a 100 % interest in the Kucova oilfield, and a 100 % interest in exploration Block F - all situated in the southwestern part of the country.