

The Commission for Protection of Competition (CPC) informed that the following companies are being inspected: Lukoil Neftochim Burgas, Lukoil Bulgaria, Sachsa, Insa Oil, Rompetrol Bulgaria, Eco Bulgaria, Shell Bulgaria, OMV Bulgaria, NIS Petrol, Petrol, Tradenet Varna and the Bulgarian Oil and Gas Association.

After a sudden on-site inspection, CPC has sealed the offices of the Bulgarian Oil and Gas Association. It was undertaken in the course of proceedings to establish possible infringements of the Treaty on the Functioning of the European Union in setting the prices of bulk automotive fuels.

The CPC's actions came after the Ministry of Finance proposed the establishment of a state oil company last week. At an emergency meeting of the Council of Ministers, the Government passed a bill amending the Law on State Reserves and Wartime Stocks, which also provides for the establishment of the state company.

The state oil company will perform all the functions of the state reserve for storage of oil and oil products and their renewal. As an additional activity, the newly established company will build new petrol station throughout the country, which should improve competition in the market and ensure the lowest possible fuel prices. These stations will also provide services of refueling electric cars. It is also envisaged that the state-owned company will have storage capacities in which it will store fuels for other companies as well.