

Price Manipulation Class Action Filed Against Gas Trading Companies

Milberg filed an antitrust class action case on behalf of consumers in California who were charged supra-competitive prices on retail gasoline.

SAN DIEGO, CALIFORNIA, UNITED STATES, May 14, 2020 /EINPresswire.com/ -- On May 13, 2020, [Milberg](#) Phillips Grossman LLP filed an antitrust class action case on behalf of consumers in California who were charged supra-competitive prices on retail gasoline. Defendants Vitol, SK Energy Americas, and SK Trading International are alleged to have orchestrated an illegal price-fixing scheme on California's spot market for wholesale gasoline and gasoline blending products.



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Our goal is to make California consumers whole after the Defendants' alleged conduct cost consumers over \$2 billion.”
Glenn Phillips

[The complaint](#) was filed in federal court in San Diego, California and alleges violations of the Sherman Act, the Cartwright Act, and California's Unfair Competition Law. The defendants are accused of deploying “(1) sham transactions to obfuscate the actual supply and demand for gasoline in California, (2) trading amongst themselves with the intent of creating spikes in the gasoline spot market, and (3) entering into unreported arrangements amongst themselves to share the profits made as a result of the scheme”, the complaint alleges.

These allegations first came to light as the result of a similar case filed on May 4, 2020 by the Attorney General of the State of California on behalf of the People of California. The Defendants' conduct, which took place under the cover of an explosion at a gasoline refinery in Torrance, California, took place over a two year period from 2015 through 2016.

“We filed this action in federal court on behalf of all of the consumers who were affected by the Defendants' alleged conduct”, said Milberg Partner Glenn Phillips, “our goal is to make California consumers whole after the Defendants' alleged conduct cost consumers over \$2 billion.”

Consumers that purchased gasoline at retail in the State of California from February 18, 2015 through the end of 2016 and would like to discuss their legal rights, are being urged to [contact](#) Milberg attorney Blake Yagman at www.milberg.com or by calling 212-594-5300.

Headquartered in New York City, Milberg has teams on three continents. Since the firm's founding in 1965 it has repeatedly taken the lead in landmark cases that have set groundbreaking legal precedents, prompted changes in corporate governance, and recovered over \$50 billion in verdicts and settlements.

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