

Case number:	Vj-152/2006
Type of case:	Restrictive agreements
Undertaking(s) concerned:	Budapest Stock Exchange (BÉT) and broker firms: Buda-Cash Brókerház Zrt, Concorde Értékpapír Zrt., Equitas Bróker Rt., Erste Befektetési Zrt, Budapest Stock Exchange Zrt., Cashline Értékpapír Zrt., Equilor Befektetési Rt., HVB Bank Hungary Zrt., Hamilton Tőzsdeügynökség Zrt, Questor Zrt, Magyar Takarékszövetkezeti Bank Zrt., Inter Európa bank Zrt.
Short description:	The GVH initiated a proceeding since based on the data available, on 18 September 2006, after a preliminary coordination simultaneously with a decision of BÉT, some broker firms increased their brokerage fees coming from futures transaction by 200-300 percent. The GVH assumed that the uniform fee rise was possible due to a decision elaborated beforehand by the Trading Committee of BÉT (thus indirectly by the brokerage firms) and announced by BÉT in autumn 2005. It could be supposed that several foreign and Hungarian undertakings could not enter the Hungarian market due to this step.
Decision:	There was no evidence underpinning the alleged cartel case, thus the Hungarian Competition Authority (GVH) closed the proceeding against the Hungarian broker firms by an order. As part of this case, the Budapest Stock Exchange (BÉT) offered some commitments, therefore the competition supervision proceeding was terminated by an order without the GVH establishing an infringement.
Date:	20 March 2008 (concerning the broker firms) and 21 May 2008 (concerning BÉT)