

Singapore Airlines fined NZ\$4.1mil for price fixing
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Singapore Airlines Ltd was fined NZ\$4.1 million (US\$3.4 million) by a New Zealand court for its part in a cargo price-fixing cartel over a period of nearly four years.

The New Zealand competition watchdog said SIA Cargo, a unit of Singapore Airlines, had admitted liability for agreeing fuel and security surcharges in Indonesia and Malaysia for cargo flown to the country.

"Price fixing is unlawful and the fines imposed in the air cargo case should be a deterrent to others who might breach the Commerce Act," Commerce Commission Chair Mark Berry said in a statement.

SIA Cargo is the seventh airline to settle with the Commerce Commission in the long-running air cargo cartel case, bringing total penalties ordered in the case to NZ\$25.5 million.

It is among the 13 airlines the commission filed proceedings against in December 2008, alleging that they colluded to impose fuel and security surcharges for air cargo shipments to and from New Zealand.

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