

Minor effect on competition

13. Before entering this market, neither of the parties operated on the Copenhagen-Stockholm route. Consequently both carriers were new entrants. Moreover, the parties had rather small market shares at the airports concerned and are therefore not in a position to restrict or distort competition.

Benefit for the consumer

14. The route is currently dominated by one carrier (SAS) who operates 18 daily round trips (code-shared by Lufthansa) and the only alternative is limited to near daily services offered by TAP. The proposed joint venture will give rise to real alternatives for passengers travelling by air for business or leisure.
15. The parties claim that following the application of their lower fares, the dominant carrier applied an equivalent fare reduction on the Copenhagen-Stockholm route.

It is therefore submitted that the proposed joint venture will lead to a general reduction of fares and subsequently to growth in the market, to the benefit of consumers. Finally the parties argue that the same goes for cargo, albeit to a minor extent.

THE COMMISSION HAS NOT AT THIS STAGE TAKEN POSITION AS TO THE APPLICABILITY OF ARTICLE 85 OF THE EC TREATY

The Commission invites the Member States and all interested third parties to submit any comments they may have within 30 days from the date of publication of this notice, to the following address:

European Commission,
DG IV/D/2,
Rue de la Loi/Wetstraat 200,
B-1049 Brussels.

This publication opens the 90-day period mentioned in Article 5(3) of Council Regulation (EEC) No 3975/87.

Non-opposition to a notified concentration

(Case No IV/M.1037 — Nomura/Blueslate)

(98/C 118/04)

(Text with EEA relevance)

On 17 November 1998, the Commission decided not to oppose the above notified concentration and to declare it compatible with the common market. This decision is based on Article 6(1)(b) of Council Regulation (EEC) No 4064/89. The full text of the decision is available only in English and will be made public after it is cleared of any business secrets it may contain. It will be available:

- as a paper version through the sales offices of the Office for Official Publications of the European Communities (see list on the last page),
- in electronic form in the 'CEN' version of the CELEX database, under document number 397M1037. CELEX is the computerised documentation system of European Community law; for more information concerning subscriptions please contact:

EUR-OP,
Information, Marketing and Public Relations (OP/4B),
2, rue Mercier,
L-2985 Luxembourg,
Tel. (352) 29 29 424 55, fax (352) 29 29 427 63.
