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FAS Investigating Alcoa Price Hikes

By The Moscow Times

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The Federal Anti-Monopoly Service said Thursday that the local unit of aluminum giant Alcoa abused its dominant position in certain types of products used by the military.

The regulator noted that Alcoa raised prices on aluminum sheet produced at one plant by 119 percent in 2009, well above the level for comparable products.

"We can confirm that the company has fully cooperated with the anti-monopoly service in the consideration of this case, and will continue to do so," the Alcoa unit said in a statement.

The investigation concerns sheets of aluminum alloy used by the military in aviation and rocket building, as well as for other arms needs, the anti-monopoly service said.

Alcoa's unit "abused its dominant position as there is an absence of economic, technological or other reasons for the doubling of prices for sheets from aluminum alloy AMg6M," the anti-monopoly service said. "Such abuse leads to a significant increase of military technology and, as a result, an increase in the spending from the federal budget."

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