



French retailer Leclerc says HQ searched in price investigation

PARIS (Reuters) - French supermarket operator Leclerc's headquarters have been searched by the nation's consumer fraud watchdog this week in an investigation of annual price negotiations with suppliers, the company said on Wednesday.

Leclerc tied the investigation to its initial reluctance to signing a charter raising regulated minimum food prices and limiting supermarket discounting as part of reforms advocated by President Emmanuel Macron to increase farmers' income.

France's DGCCRF watchdog came to Leclerc's headquarters "to investigate commercial negotiations", the company said.

The search took place on Tuesday and Wednesday, a DGCCRF official confirmed.

Annual price talks between retailers and suppliers are due to end this month and Leclerc said in its statement that the DGCCRF search had taken place with those talks still in progress.

In previous years the French finance ministry has waited for the talks to be concluded before carrying out such searches and checks, Leclerc added.

Christiane Lambert, head of the FNSEA French farmers' union, told BFM TV last week that the talks were going "very badly".

Leclerc has now overtaken Carrefour as the leading food retailer in France by market share, partly because its prices are typically lower than those at rival stores.