

Plaintiffs Defeat Motion to Dismiss in Mexican Bonds Antitrust Litigation

On January 15, 2025, the Court denied the non-settling defendants' Motion to Dismiss in its entirety, upholding Plaintiffs' Antitrust and Unjust Enrichment claims, finding that the complaint set forth allegations that "read as explicit agreements between Defendants to raise the price of certain MGBs in concert," and so adequately allege the existence of a conspiracy in violation of the Sherman Act. Further, the Court found that Plaintiffs "have shown that they experienced an antitrust injury and that they are the proper parties to bring this enforcement suit," and that while investment contracts must have existed between Plaintiffs and Defendants for the MGBs exchanged, because such contracts would not "clearly cover ... whether Defendants were permitted to collude on MGB resale prices in the secondary market," Plaintiffs' unjust enrichment claims may also proceed.