
Four Oil Firms Agree to Settle Antitrust Suit

Plan Calls for Big Payment,
Opening Lines to Rivals;
Exxon Is Headed to Trial

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Four major oil companies agreed to pay a total of \$180 million to settle a 16-year-old price-fixing dispute with the city of Long Beach and the state of California. The proposal also calls for the companies to open most of their California pipelines to rival oil producers.

State officials estimated that conversion of the pipelines to common carrier status would add \$40 million to state coffers over 10 years by boosting competition and prices for crude pumped on state lands. The change would significantly improve independent oil producers' access to refineries, analysts said.