SUBMISSION OF LPG PRICE LIST

DOE EIAB MEMORANDUM CIRCULAR NO. 97-04-003, April 02, 1997

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WHEREAS, Republic Act No. 8180, otherwise known as the "Downstream Oil Industry Deregulation Act of 1996", provides for the deregulation of the downstream oil industry to foster a truly competitive market which can better achieve the social policy objectives of fair prices and adequate, continuous supply of environmentally clean and high-quality petroleum products;

WHEREAS, for the protection of the consuming public, Rule IV, Section 12 (a) of the Implementing Rules and Regulations of RA 8180 requires that prices of petroleum products, including LPG, be monitored by the Department of Energy to determine whether said prices are reasonable or not; and

WHEREAS, during the full deregulation, prices of LPG shall be closely monitored by the Energy Industry Administration Bureau (EIAB) of the Department of Energy.

NOW, THEREFORE, effective 1 May 1997, all the oil companies, LPG independent marketers and dealers, and all concerned shall be required to submit a price list for LPG every 20th day of the month to the Energy Industry Administration Bureau (EIAB) of the Department of Energy.

Failure to comply with this directive shall subject the violator to corresponding administrative sanctions as may be imposed by the Bureau.

Enclosed herewith is the standard format for your guidance.

Your strict compliance is hereby enjoined.

Adopted: 2 April 1997

(SGD.) MARCIA F. GESMUNDO
Acting Director

Approved:

(SGD.) FRANCISCO L. VIRAY
Secretary of Energy

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