

LETTER OF INSTRUCTION NO. 969, December 15, 1979

LETTER OF INSTRUCTION NO. 969, December 15, 1979

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/689f23b45560/>

TO:

The Minister of Energy

The Minister of the Budget

The Treasurer of the Philippines

Uncertainties in the crude supply situation brought about essentially by the disruption of supply from traditional crude oil sources have led to the unilateral imposition starting in March 1979, by individual members of the Organization of Petroleum Exporting Countries (OPEC), of crude premium or surcharge over and above the generally-agreed crude prices set by the organization in its December 1978 meeting in Abu Dhabi. As approved in its subsequent meeting in June 1979 in Geneva, Switzerland, OPEC imposed general crude price increases effective July 1, 1979 which brought the general crude prices to 134.94% of January 1, 1979 price levels. In addition, the organization allowed the individual member countries to add premium or surcharge to their crude prices as necessitated by market conditions.

Under its orders dated March 22, 1979, July 31, 1979 and August 14, 1979, the Board of Energy (BOE) has provided for the recovery of crude surcharges through the mechanism of a special levy on petroleum products payable to the Special Fund created pursuant to Section 8 (j) of R.A. 6173, as amended, and the subsequent reimbursement of oil companies of actual and necessary cost increases as a result of individual country crude price and adjustments. In line with the foregoing mechanism, the amount of P225 million was set aside from the said Special Fund by virtue of Letter of Instruction No. 842 0 reimburse oil companies for actual crude surcharges.

To continue the implementation of the aforementioned reimbursement scheme in accordance with the foregoing BOE orders, the Ministry of Energy is hereby authorized to reimburse the oil companies for duly documented and validated crude surcharges by means of issuance of reimbursement or certificates which are deductible from the oil companies' monthly remittances to the said Special Fund for crude equalization fund and remittances corresponding to rates as of March 21, 1979. For this purpose, an P300 million is hereby set aside from the said Special Fund to reimburse oil companies for actual crude surcharges. The Ministry of Energy is further authorized to promulgate the necessary implementing rules to carry into the objective of this Letter of Instructions.

The Ministry of Energy is directed to submit to me periodic reports on reimbursement certificates actually issued to the oil companies for crude surcharges incurred.

This Letter of Instruction shall take effect immediately.

Done in the City of Manila, this 15th day of December, in the year of our Lord, Nineteen Hundred and Seventy-Nine.

(Sgd.) FERDINAND E. MARCOS

President of the Philippines

ABOUT BATAS.ORG

Study smarter at BATAS.org

The Philippine bar review and law-school companion built around how your brain actually remembers.

The complete Philippine law library - free for everyone.

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

Audio case-brief lectures.

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

Bar review built on the science of memory.

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

The full law-school curriculum.

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

Mock exams that tell you where you stand.

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

A study planner that keeps you on pace.

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

Start free at <https://batas.org>

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.