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WHEREAS, this Board, under ERB Resolution No. 88-08, has exempted from regulation, in regard to prices, special quality grade LPG when sold as aerosol or lighter fluid;

WHEREAS, special quality grade LPG has likewise been used in the manufacture of light bulbs or tubes and base oils;

WHEREAS, the reason for the exemption from price regulation of special quality grade LPG when used as aerosol or lighter fluid is to enable oil companies to recover their investments in its production, storage, handling and distribution with the use of special facilities and equipment;

WHEREAS, inasmuch as the special quality grade LPG used in the manufacture of light bulbs or tubes and base oils is developed, sourced and delivered under the same conditions as that of the special quality grade LPG used in the aerosol or lighter industry, it is believed that the sale for use of the said special quality grade LPG in the light bulbs or tubes and base oils manufacture should likewise be exempted from price regulation;

NOW, THEREFORE, be it resolved, AS IT HEREBY RESOLVED, to exempt from regulation, in regard to prices, special quality grade LPG when sold and used in the manufacture of light bulbs or tubes and base oils, and, accordingly, the ceiling on the wholesale prices thereof throughout the country is hereby lifted effective immediately. Hereafter, at least five (5) days before every adjustment in the prices of special quality grade LPG is effected by the oil companies, a report thereon, which shall contain, among other things, the volumes/quantities, the computations and pertinent documents used in arriving at the new prices, should be submitted to this Board for examination and monitoring purposes.

Let copies of this Resolution be furnished the oil companies, the Department of Finance, the Department of Trade and Industry, the National Economic Development Authority, the Office of Energy Affairs, the Bureau of Internal Revenue, the Commission on Audit and other entities concerned, for their information and guidance.

Adopted: 17 June 1992

(SGD.) REX V. TANTIONGCO
Chairman

(SGD.) OSCAR E. ALA
Board Member

(SGD.) BAYANI V. FAYLONA
Board Member

(SGD.) ARNALDO P. BALDONADO
Board Member

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