

## Memorandum Circular No. 2001-05-002

TO : ALL OIL COMPANIES

SUBJECT : PRIOR NOTICE ON PRICE ADJUSTMENTS

DATE : 25 May 2001

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Pursuant to [Republic Act No. 8479](#), the [Department of Energy](#) is mandated to monitor domestic petroleum prices and assess its reasonableness in light of the prevailing market conditions. In order for the [DOE](#) to perform this function effectively, it is imperative that we are apprised of current and related developments in the industry.

It is, therefore, requested that all oil companies engaged in business in the Philippines extend due courtesy to the [Department](#) by notifying [us](#) of the details of oil price adjustments, whether upward or downward, at least one (1) day prior to its effectivity.

May we reiterate that the [House Committee on Energy](#) has earlier recommended implementation of this procedure.

Your company's full cooperation and compliance is hereby enjoined.

**JOSE ISIDRO N. CAMACHO**  
Secretary