

# Office of Sen. Manny Villar

## Sagip-OFW Helpline

Ground Floor, Worldwide Corporate Center Bldg., Shaw Blvd., Mandaluyong City  
☐ 09174226800 and 09175050639 • mannyvillar\_sagipofw@yahoo.com

NEWS RELEASE  
09 March 2011

### **Villar says public must be assured of fair pricing** **Oil sector reform agenda amid skyrocketing fuel prices pushed**

Sen. Manny Villar yesterday said the government should push for a comprehensive oil sector reform agenda amid frequent oil price hikes, starting with a revisit of the Oil Deregulation Law.

Villar said with global oil prices expected to soar as the unrest deepens in the Middle East and North Africa, the government could adopt measures to mitigate or cushion the impact of skyrocketing pump prices.

"We just can't relax and bear the oil price hikes, there must a mitigating middle ground wherein our collective anxiety would be appeased by government assurance that the oil companies are not screwing us big time," he stressed.

Villar said the oil sector reform agenda should be able to address the following concerns raised against the players of the downstream oil industry still controlled by the so-called "Big 3" oil companies:

- Alleged overprice
- Low quality of oil products or tinkering with quality of supply
- Upward rounding off of increases and downward rounding off of decreases
- Weekly adjustment instead of the 30-day period
- No transparency in books of accounts; and,
- Higher prices in the provinces

The senator said while the helpless public may surrender to the prospect of high oil price regime, "there should be at least assurance that the petroleum products that they are buying are not of poor quality and not a fruit of shrewd business practice."

"Villar, chair of the Senate committee on trade and commerce, disclosed receiving reports that regular unleaded gasoline are passed off as a high-octane variant that costs higher and pads up the profits of oil firms.

He also said his office learned that when adjusting prices, oil companies resort to rounding off the centavos upward instead of downward.

"For example, when the increase per liter is P1.26, they would round it off to P1.50 but when the decrease is P1.39, they would round it off to P1.30," he said.

Villar said the oil companies must also explain how they compute price adjustments in regional areas like far-flung provinces wherein prices are much higher than in Metropolitan Manila.

He said oil companies up to this day, has yet to agree to open up their books of account for public scrutiny to check whether they have been "very greedy" in chalking up profits.

"These concerns must be written into the next chapter of the Oil Deregulation Law," Villar said.

Villar said oil firms again effected a price increase early Tuesday by at least P1.00 per liter after implementing a two-tranche increase last week, bringing the pump price for regular unleaded gasoline to P54 per liter.

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**PHOTO RELEASE**

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**(please see attached photo tnx)**

**Libya Survivor:** Ten evacuated overseas Filipino workers repatriated from Libya visited the Senate and presented Sen. Manny Villar with a shirt to show their appreciation for Sagip OFW's assistance. Villar commended the employers and recruiters who took the initiative of evacuating Filipinos out of harm's way in Libya.