



# Press Statement

Saturday 27<sup>th</sup> September 2008

## OMCs FACE ENFORCEMENT ACTION

The Energy Regulation Board (ERB) has observed that some Oil Marketing Companies (OMCs) have to date not effected the reduced pump prices announced on Tuesday, 23<sup>rd</sup> September 2008.

The failure to effect the new prices is contrary to the directive to OMCs to adjust pump prices within 48 hours of such announcements, in all parts of the country.

Further, we have observed that whereas OMCs are quick to effect adjustments when pump prices increase, they are very slow to do so when reductions are announced.

Therefore, we wish to warn erring OMCs that the continued failure to effect the new prices will attract enforcement action. This enforcement action will be carried out against any OMC which has not reduced prices within 48 hours of the announcement.

In that regard, we have requested the District and Provincial administrations to assist with monitoring of prices in all parts of the country. In addition, our inspectors will continue to monitor pump prices to ensure that consumers are sold petroleum products at prices announced by the ERB.

**Sikota Wina**  
**Chairman**  
**Energy Regulation Board**