DEPARTMENT OF ENERGY

Philippines

YEAR-END COMPREHENSIVE REPORT

FY 2025

PREPARED BY:

OIL INDUSTRY MANAGEMENT BUREAU (OIMB)

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Abréviations and Acronyms

Avturbo	Aviation Turbo
BARMM	Bangsamoro Autonomous Region in Muslim Mindanao
CAR	Cordillera Administrative Region
DC	Department Circular
DOE	Department of Energy
DOI	Downstream Oil Industry
GSPA	Gas Sales Purchase Agreement
IEC	Information, Education, and Communication
KL	Thousand Liters
LFO	Luzon Field Office
LFRO	Liquid Fuel Retail Outlet
LNG	Liquefied Natural Gas
LPG	Liquefied Petroleum Gas
LPP	Liquid Petroleum Products
MB	Thousand Barrels
MENRE	Ministry of Environment, Natural Resources and Energy
MFO	Mindanao Field Office
MIR	Minimum Inventory Requirement
ML	Million Liters
mmscf	Million Standard Cubic Feet
MW	Megawatt
NCR	National Capital Region
NGMD	Natural Gas Management Division
NTP	Notice to Proceed
OGP	Onshore-gas-Plant
OICMD	Oil Industry Competition and Monitoring Division
OIMB	Oil Industry Management Bureau
OISMD	Oil Industry Standards Monitoring Division
PLR	Prior Loading Requirement
RMMSCD	Retail Market Monitoring and Special Concerns Division
VFO	Visayas Field Office
YTD	Year-to-date

Oil Industry Management Bureau's Year-End Comprehensive Report (FY2025)

2 INTRODUCTION

The Oil Industry Management Bureau (OIMB) in pursuant to Republic Act No. 8479 "An Act Deregulating the Downstream Oil Industry, and for Other Purposes", formulates and implements policies, plans, programs and regulations on the downstream oil industry, including the importation, exportation, stockpiling, storage, shipping, transportation, refining, processing, marketing and distribution of petroleum crude oils, products and by-products and monitors developments in the downstream oil industry. The OIMB is comprised of four (4) divisions i.e., the following:

Oil Industry Competition and Monitoring Division (OICMD)

OICMD formulates and implements policies, plans and programs to encourage activities relating to the downstream oil industry particularly on supply, logistics, marketing, distribution, and pricing. The Division has three (3) sections namely, Oil Supply Monitoring and Evaluation Section, Oil Demand & Market Competition Monitoring Section and Oil Price Monitoring and Evaluation Section.

Oil Industry Standards Monitoring Division (OISMD)

OISMD formulates and implements policies, plans and programs related to national standards and environmental regulations affecting quality of fuel and fuel additives, and facilities in the downstream oil industry and ensures effective implementation thereof. The Division has two (2) sections namely Petroleum Products Standards Section and Petroleum Processes and Facilities Standards Section.

Retail Market Monitoring and Special Concerns Division (RMMSCD)

RMMSCD formulates and implements policies, plans and programs related to the oil retail market and other special concerns affecting the downstream oil industry and ensures effective implementation thereof. It has two sections, namely Liquid Fuels Section and LPG Section.

Natural Gas Management Division (NGMD)

NGMD formulates and implements policies, plans, programs and regulations on the development and promotion of downstream natural gas as well as undertakes product and market development activities. The Division has two (2) sections, namely, Natural Gas Market Development and Monitoring Section and Natural Gas Industry and Infrastructure Development Administration Section.

3 INDUSTRY PROFILE

3.1 Downstream Oil Industry

3.1.1 Liquid Petroleum Products (LPP) and LPG

3.1.1.1 Regulatory Framework for the Downstream Oil and LPG Industries

The enactment of R.A. 8479 otherwise known as the "Downstream Oil Industry Deregulation Act of 1998" liberalized and deregulated the country's downstream oil industry to ensure a truly competitive market and an adequate, continuous and reliable supply of environmentally clean and high-quality petroleum products. To attain the goals, the government continues to encourage investments and the entry of new participants in the downstream oil industry.

Pursuant to RA 8479, the Department of Energy through the Oil Industry Management Bureau (DOE-OIMB), is mandated to monitor the downstream oil industry activities, including petroleum refining, importation, bulk distribution, storage, transportation, and marketing, to ensure compliance manufacturing, and marketing processes of petroleum products to ensure that clean and safe technologies are applied.

To strengthen the regulatory oversight, the DOE, through its bureau OIMB, issued Department Circular 2021-09-0029 or the Guidelines on Notices and Reportorial Requirements Pursuant to the Downstream Oil Industry Deregulation Act. The Circular prescribes the reportorial requirements and operational guidelines for downstream oil industry (DOI) participants engaged in crude oil and refined petroleum products, including the following:

- **Refiner** - refers to a DOI Biofuel Participant engaged in refining Gasoline or Diesel for sale in the Philippines. Refiners may opt to supplement its inventory by directly importing Gasoline or Diesel. It may, in addition, import Bioethanol for sale to other Refiners, Importers or Own Users.

- **Importer** - refers to any person, natural or juridical, engaged in importing Crude Oil for refining and/or Finished Petroleum Products for the purpose of bulk distribution. An Importer may likewise engage in other business activities of the DOI.

- **Bulk Distributor** - refers to any person, natural or juridical, who is a non-importer and non-refiner but engaged in bulk distribution and/or retail of locally purchased Finished Petroleum Products sourced from Importer or Refiner.

- **Terminal Operator/Lessor** - refers to any person, natural or juridical, engaged in the business activity of operating for own use or leasing of storage facilities to DOI participants.

- **Bunker Trader** - refers to any person, natural or juridical, engaged in bunkering which is the activity of supplying fuel for use by ships and includes the shipboard logistics of loading fuel and distributing it among available bunker tanks;

- **Hauler** - refers to any person, natural or juridical, engaged in the transport of finished petroleum products, whether in bulk or packed form, from the Importer, Refiner, and Bulk Distributor down to Retailer through a network of transport facilities.

- **Own User** - refers to any person, natural or juridical, engaged in the importation of Crude Oil, Finished Petroleum Products, Base Oils and Lubricating Products for own use.

Further enhancing the regulatory framework of downstream oil industry, Republic Act 11592, or the LPG Industry Regulation Act (LIRA), was enacted to establish a comprehensive system for the safe operation and regulation of liquefied petroleum gas (LPG) industry. Its implementing rules, DOE Department Circular No. 2022-11-0037, or the Guidelines on the Registration and Issuance of License to Operate to Qualified DOE-Regulated LPG Industry Participants and Penalizing Certain Prohibited Acts took effect on January 7, 2023. Under the Circular, all qualified LPG industry participants are required to apply for Registration and a License to Operate (LTO) prior to commercial operation.

The LTO replaced the Standards Compliance Certificate (SCC) being issued to the LPG industry participants, while the Certificate of Registration (COR) shall be issued prior to commencement of construction of LPG facilities, registration of trademarks or trade names, and other regulated activities specified in Department Circular No. 2022-11-0037.

The OIMB is responsible for processing the registration and issuance LTO for the following qualified LPG industry participants:

- Refiner, Importer, Bulk Distributor, Terminal or Depot Owner/Operator, Independent Hauler for Bulk LPG, and Trademark Owner or Marketer and their respective establishments or facilities; and

- Refiller, Dealer, Retailer, Independent Hauler of LPG in cylinder and/or cartridge, Auto-LPG dispensing station owner/operator, Centralized LPG piping system owner/operator, Bulk Consumer, and their respective establishment or facilities located in National Capital Region and Regions IV, and V.

Through these regulatory measures, the DOE-OIMB continues to strengthen industry governance, promote investments, ensure compliance with safety and environmental standards, and support safe, reliable, and competitive downstream oil and LPG industry.

3.1.1.2 DOI Participants and Investments

Table 3.1 Number of DOI Participants with Investments, as of December 2025

DOI REGISTERED ACTIVITY	NO. OF DOI REGISTERED ACTIVITY	AMOUNT OF INVESTMENT (in billion peso)
BULK	**753**	**₱ 463.33**
REFINER	1	₱ 153.09
IMPORTER	169	₱ 134.37
OWN-USER	44	₱ 7.88
BUNKER TRADER	1	₱ 0.25
LPP BULK DISTRIBUTOR	280	₱ 118.68
LPG BULK DISTRIBUTOR	11	₱ 1.14
TERMINAL OPERATOR/LESSOR	31	₱ 35.48
LPP HAULING SERVICES	183	₱ 9.41
INDEPENDENT BULK LPG HAULER	33	₱ 3.02
RETAIL	**9,876**	**₱ 54.12**
LIQUID FUEL RETAILER	9,876	₱ 54.12
LPG	**13,940**	**₱ 98.65**
TRADEMARK OWNER/MARKETER	63	₱ 1.36
REFILLER/MARKETER	154	₱ 11.80
REFILLER	229	₱ 79.41
LPG DEALER	7,156	₱ 4.22
LPG RETAILER	6,287	₱ 1.28
LPG HAULER IN CYLINDERS	30	₱ 0.34
BULK CONSUMER	5	₱ -
AUTO-LPG DISPENSING STATION OWNER	4	₱ 0.01
CENTRALIZED LPG PIPING SYSTEM OWNER	12	₱ 0.24
LUBES	**787**	**₱ 2.71**
LUBES MARKETER	300	₱ 1.75
LUBES BLENDER	5	₱ 0.76
LUBES OWN-USER	482	₱ 0.19
Grand Total	**25,356**	**₱ 618.81**

Twenty-Eight (28) years after the enactment of RA 8479, the downstream oil industry demonstrated sustained growth and increased private sector participation. The deregulation of the industry has encouraged the entry of new players across the downstream value chain, from importation, distribution and bulk storage activity to retail marketing petroleum products.

As of 31 December 2025, the OIMB has registered a total of 25,356 DOI Participants engage in various downstream oil activities with cumulative investments totaling ₱ 618.81 billion.

The Bulk sector accounted for the largest share of investments at ₱ 463.33 billion from 753 industry participants. Major contributors include importers (169 entities, ₱ 134.47 billion), terminal operator/lessor (31 entities, ₱35.48 billion). own-users (44 entities, ₱7.88 billion) and LPP bulk distributors (280 entities, ₱118.68 billion).

The Retail sector recorded cumulative investment of ₱54.12 billion, while the LPG sector, with 13,940 registered participants, remained the largest in terms of industry participation, generating a total investment of ₱98.65 billion. LPG refillers and dealers contributed ₱79.41 billion and ₱4.22 billion, respectively.

Table 3.1 represents the cumulative number of DOI participants by business activity and their corresponding investments as of 31 December 2025

3.1.1.3 Liquid Fuel Retail Outlets

Table 3.2 Number of Liquid Fuel Retail Outlets, as of December 2025

REGION	CUMULATIVE NO. OF LIQUID FUEL RETAIL OUTLET
LUZON	**6,728**
NCR	1,159
REGION 1	505
REGION 2	263
REGION 3	1,018
CAR	44
REGION 4A	2,335
REGION 4B	657
REGION 5	747
VISAYAS	**3,163**
REGION 6	1,344
REGION 7	1,337
REGION 8	482
MINDANAO	**3,889**
REGION 9	640
REGION 10	958
REGION 11	1,082
REGION 12	631
REGION 13	561
BARMM	17
Grand Total	**13,780**

The liquid fuel retail sector continued to expand in 2025, with the continuous construction of new retail outlets alongside the closure and re-branding of existing stations. These developments reflect the industry's continuing efforts to modernize the facilities and improve customer service as part of compliance to Department Circular No. DC2017-11-0011 "Revised Retail Rules".

As of end of 2025, the Philippines had a total of 13,780 liquid fuel retail outlets (LFRO's), as presented in Table 3.2. Luzon leading significantly with 6,728 outlets, led by Region 4A (CALABARZON) with 2,335 outlets, followed by the National Capital Region (NCR) with 1,159 outlets. Other major contributors in Luzon, includes Region 4B with 657 outlets, Region 5 with 747 outlets, while the Cordillera Administrative Region (CAR) recorded the fewest with 44 outlets.

The Visayas registered 3,163 liquid fuel retail outlets, with Region 6 (Western Visayas) and Region 7 (Central Visayas) accounting for the majority, with 1,344 and 1,337 outlets, respectively.

Meanwhile, Mindanao recorded 3,889 outlets, led by Region 11 (Davao Region) with 1,082 outlets, followed by Region 10 (Northern Mindanao) with 958 outlets.

The geographic distribution of liquid fuel retail outlets indicates that fuel retail investments remain concentrated in in highly urbanized, industrialized, and economically active regions where fuel demand is highest. Relatively, fewer outlets in remote and less-developed areas highlight opportunities for further investment and expansion to improve access to petroleum products and support economic development.

3.1.1.4 LPG Industry Facilities

Table 3.3 Number of LPG Facilities, as of December 2025

REGION	NO. OF LPG FACILITIES								
	REFINERY	IMPORT TERMINAL	DEPOT	LPG REFILLING PLANT	LPG DEALER OUTLET	LPG RETAILER OUTLET	CENTRALIZED LPG PIPING SYSTEM	AUTO-LPG DISPENSING STATION	Grand Total
LUZON	**1**	**9**	**11**	**285**	**5,689**	**4,639**	**11**		**10,645**
NCR			1	27	972	534	3		1,537
REGION 1		2	1	27	660	486			1,176
REGION 2				16	353	152			521
REGION 3	1	2	4	111	1,398	538			2,054
CAR				5	121	100			226
REGION 4A		5	3	73	1,713	2,051	7		3,852
REGION 4B			1	9	137	270	1		418
REGION 5			1	17	335	508			861
VISAYAS		**11**	**5**	**46**	**1,465**	**824**		**4**	**2,355**
REGION 6		4	2	13	364	298			681
REGION 7		6	1	23	896	450		4	1,380
REGION 8		1	2	10	205	76			294
MINDANAO		**11**	**3**	**52**	**1,251**	**1,545**	**8**		**2,870**
REGION 9		1	1	6	155	110			273
REGION 10		5	1	14	265	295	3		583
REGION 11		4		18	407	657	3		1,089
REGION 12		1	1	10	248	319	1		580
REGION 13				4	176	164	1		345
Grand Total	**1**	**31**	**19**	**383**	**8,405**	**7,008**	**19**	**4**	**15,870**

As of 31 December 2025, the Department of Energy (DOE) issued a total of 15,870 Licenses to Operate (LTO) for LPG facilities nationwide. Luzon accounted for the largest share with 10,645 licensed facilities, led by Region 4A with 3,852 facilities, followed by Region 3 (Central Luzon) with 2,054 and Region 1 (Ilocos Region) with 1,176. Other regions including NCR, Region 2 (Cagayan Valley), CAR, Region 4B, and Region 5 (Bicol Region) recorded comparatively fewer licensed facilities.

The Visayas registered 2,355 licensed facilities, with Region 7 (Central Visayas) accounting for the highest number at 1,380, followed by Region 6 (Western Visayas) with 681 and Region 8 (Eastern Visayas) with 294 facilities.

In Mindanao, a total of 2,870 licensed facilities were recorded. Region 11 (Davao Region) topped with 1,089, followed by Region 10(Northern Mindanao) with 583 and Region 12 (SOCCSKSARGEN) with 580 licensed facilities.

The DOE also recorded 19 centralized LPG piping systems and 4 auto-LPG dispensing stations, located in selected regions of Luzon and Mindanao.

As shown in Table 3.3, these figures represent the licensed LPG facilities as of 31 December 2025 and remain subject to updates as the DOE continues to process applications for Licenses to Operate (LTOs) and Certificates of Registration.

3.1.1.5 Downstream Oil Storage Capacity

Table 3.4 Regional Distribution of Downstream Oil Facilities (FY 2025)

REGION	NO. OF DEPOT	NO. OF IMPORT TERMINAL	NO. OF REFINERY	WORKING CAPACITY (KL)	% SHARE
LUZON	**46**	**24**	**1**	**5,795,003.30**	**72.80%**
NCR	9			156,478.61	1.91%
REGION 1	4	4		192,208.05	2.43%
REGION 3	7	7	1	2,779,302.72	34.29%
REGION 4A	7	10		2,519,659.66	32.33%
REGION 4B	10	1		36,177.89	0.46%
REGION 5	9	2		111,176.37	1.37%
VISAYAS	**25**	**17**		**827,842.93**	**10.35%**
REGION 6	12	5		227,383.85	2.88%
REGION 7	9	10		511,704.52	6.34%
REGION 8	4	2		88,754.56	1.13%
MINDANAO	**15**	**27**		**1,364,778.07**	**16.85%**
REGION 9	3	3		131,968.92	1.60%
REGION 10	6	11		586,094.67	7.24%
REGION 11	2	8		424,825.73	5.24%
REGION 12	1	3		179,266.96	2.23%
REGION 13	2	1		36,056.60	0.47%
BARMM	1	1		6,565.19	0.08%
Grand Total	**86**	**68**	**1**	**7,987,624.30**	**100.00%**

Notes:
1. The data is based on oil companies' reportorial submissions (quarterly and annual reports), as well as letter notices, as of December 31, 2025.
2. The indicated capacities represent the working capacities of each tank, in thousand liters (kL).
3. LPG refilling plants are excluded from the data.
4. Some depots were converted into import terminals, and vice versa, as reported by oil companies in their annual reports.
5. Several depots have been identified or reported as LPG refilling plants in the Annual Reports.
6. The figures may be subject to updates upon notification to OIMB-OICMD regarding any changes in storage facilities.

Figure 3.1 Location of Storage Facilities, with bubble sizes indicating the storage capacity

As of 31 December 2025, the Philippines had a total downstream oil storage capacity of 7,987.62 million liters, distributed across 155 facilities nationwide, as presented in Table 3.4. These facilities consist of 68 import terminals, 80 depots, and one refinery.

The country's storage capacity remains highly concentrated in Luzon, which accounts for 72.80% of the national total. Region 3 (Central Luzon) and Region 4A (CALABARZON), host the largest storage capacities, contributing 34.29% and 32.33% respectively, reflecting their strategic role as major petroleum importation, storage and distribution hubs.

Mindanao accounts for 16.85% of the country’s total storage capacity, while the Visayas region contributes the remaining 10.35%, providing the regional support for petroleum supply and distribution.

The country’s downstream oil storgae infrastructure plays a vital role in strenthening energy security by providing adequate inventory buffers, enhancing supply relaivbility during emergencies and market discruptions, supporting efficient supply distribution, and ensuring continuos availability of petroleum products to meet the requirments of households, industries , transportation, and other key economic sectors.

3.1.2 Base Oils and Lubricating Products

3.1.2.1 Background / Legal Basis – RA 8479

Pursuant to Section 7 (f) of the Department Circular No. 98-03-004, all refiners, importers, and marketers shall submit to the Bureau monthly reports of their actual and projected importations, exportations, local purchases, actual and projected sales (local, international and exports), and/or consumption, and inventory on a per crude and/or product basis, in the format to be prescribed for this purpose.

Annex MR-K is the recent reportorial format that has been specified in Section 4 (a.11) of the Department Circular No. 2021-09-0029

A. Coverage

1. A lubricant is any substance that controls friction, heat, and wear by the introduction of a friction- lubricant reducing film between moving surfaces in contact. The types of products included in the monitoring report are listed below:

a) Automotive Lube Oil – lubricating oil used for both diesel-powered and gasoline-powered vehicles, both off-highway and over-the-road types.
b) Industrial Lube Oil – lubricating oil used for the lubrication of industrial machines, such as hydraulic systems, turbines, compressors, bearings, open and closed gears, machine tool slideway, cutting machines, pneumatic tools, and industrial transmissions.
c) Aviation Lube Oil – lubricating oil tailor-made to meet the high standards for safe and unobstructed operation of aviation engines, whether it is a piston or jet engine.
d) Marine Lube Oil – lubricating oil used for seafaring, bunker-burning diesel engines.
e) Base Oil – oil typically boiling in the range 390 °C to 600 °C, obtained from petroleum by refining, or of synthetic origin, serving as a base for finished lubricants, usually after the addition of additives.
f) Grease – a lubricant composed of oils thickened with soaps or other thickeners to a semisolid or solid consistency. Its main function is to remain in contact with and lubricate moving surfaces without leaking out under the force of gravity, centrifugal action or being squeezed out under pressure.
g) Other Lubricant/Specialty Product – petroleum products having specialized functions other than lubrication such as protective coatings, cleaning agents, or processing of materials used in cordage, glass, leather, plastic, rubber, steel, textile, and other industries.

3.1.2.2 Lube Business Industry Profile

The lubricating product industry in the Philippines is a very competitive business and has continuously grown. It is, however, limited to three (3) player categories, the marketers which are direct importer and distributor of finished lubricating products, the blenders which are mostly oil companies, and the own users which are private

industrial/manufacturing plants. The business in lubricating products in the country involved mostly importation of raw materials or finished products. Base oils, especially the major types were used to be produced locally but for decades now, all types of base oils have been imported.

Few Blenders exist but Marketers and Own Users comprise majority of the industry players operating in different parts of the Philippines.

The categories of lubricant importers engaged in business with DOE are the following:

1. Blenders – are entities which are engaged in the importation of base oils, production of lubricating products and sale of both lubricating products and base oils to consumers.
2. Marketers – are entities which are engaged in the importation of local purchased and selling of lubricating products to consumers.
3. Own Users – are entities which are engaged in the importation of base oils and lubricating products for own consumption.

3.2 Downstream Natural Gas Industry

3.2.1 Background

The downstream natural gas industry in the Philippines achieved significant milestones in 2025, marked by institutional reforms, market dynamics, and infrastructure breakthroughs. The signing of Republic Act 12120 in January formally established the PDNGI, providing a framework for infrastructure, market regulation, and consumer protection. This legislation recognized natural gas as a vital transition fuel, bridging the country's reliance on coal and oil toward a more sustainable energy mix.

By March, the Department of Energy issued the Implementing Rules and Regulations, introducing mechanisms that reshaped market operations. The priority of procurement and use policy mandated that indigenous gas be consumed first, reinforcing energy security and reducing exposure to volatile global LNG markets. This policy has been strengthened through the issuance of the Guidelines for the Prioritization in the Procurement and Utilization of Indigenous Natural Gas on 01 September 2025, effective on 03 September 2025.

A defining feature of 2025 was the expansion of gas-fired power capacity, which reinforced the downstream industry's role in meeting rising demand. The Batangas Combined Cycle Power Plant operated by Excellent Energy Resources Inc. (EERI) added 1,320 MW of new capacity, supported by the country's first onshore LNG storage facility and a long-term supply deal with Vitol Asia and Shell Eastern LNG coupled with a short-term supply contract with Trafigura Pte. Altogether, a total of 4,500 MW of gas-fired capacity are online, ensuring power supply stability and moderating electricity costs.

Equally significant was the commercial operation of First Gen's Floating Storage and Regasification Unit (FSRU) LNG terminal with a 5.26 MTPA regasification capacity in Batanga**s**. This facility marked the Philippines' first operational LNG import terminal, enabling the country to directly source LNG from global markets. The FSRU provided flexible regasification capacity, ensuring continuous supply to end-users of gas-fired power plants. Its entry into commercial service was a milestone in diversifying supply sources, reducing dependence on Malampaya.

Market dynamics reflected growing investor confidence. Long-term permits of up to 25 years were granted for LNG terminals and pipeline facilities, encouraging capital-intensive projects. With the FSRU and another FSU and onshore LNG storage and regasification facility that soon will operate in Batangas and pipeline LNG terminal projects in Bataan, the Philippines expanded regasification capacity, positioning itself more actively in Asia-Pacific LNG trade.

Overall, FY 2025 was a year of consolidation and momentum. The downstream natural gas industry not only gained a legal identity but also demonstrated its capacity to adapt to market realities. With reforms in place, natural gas solidified its role as both a stabilizing force in the Philippine energy mix and a strategic lever for regional competitiveness.

4 SUPPLY AND DEMAND SITUATION (FY2025 vs. FY2024)

4.1 Downstream Oil Industry

4.1.1 Liquid Fuel and LPG

The downstream oil industry is the final stage of the petroleum supply chain, encompassing the refining, processing, importation, distribution, and marketing of petroleum products. The sector transforms crude oil into refined products such as diesel, gasoline, jet fuel, kerosene, LPG, etc. which are essential for transportation, commercial and industrial applications, and power generation. The downstream operation includes refining processes, as well as logistics of transporting petroleum products via tankers, barges, lorries, pipelines, and storage facilities. Additionally, retail and commercial distribution networks such as retail stations and bulk suppliers play a crucial role in making the products available to consumers.

The industry is heavily influenced by factors such as geopolitical conflict, global crude oil and refined petroleum product prices, supply chain disruptions, environmental regulations, including those arising from natural disasters, such as typhoons, floods, earthquakes, volcanic eruption, etc., With the enduring risk faced by the industry, the Department of Energy (DOE) continuously monitors key industry indicators, including petroleum imports, refinery production, exports, demand, inventory levels, storage capacity, distribution infrastructure, and other downstream supply statistics to support timely policy interventions and ensure supply security.

To ensure a continuous, adequate, and stable supply of oil in the country, the DOE enforces the Minimum Inventory Requirement (MIR). Moreover, the DOE constantly coordinates with other government agency responders and industry stakeholders to facilitate the timely delivery of fuel to areas of affected by emergencies and natural disasters.

Under the MIR policy, refiners are required to maintain in-country stocks equivalent to thirty (30) days of crude and finished products, while an equivalent of fifteen (15) days stock of finished products is required for importers and seven (7) days for LPG importers.

4.1.1.1 Supply

4.1.1.1.1 *Inventory*

As of 31 December 2025, total reported stock of crude oil inventory was at 453 million liters (ML), while the reported finished petroleum product inventories were at 2,935 ML, excluding biofuels. On a per-product basis, the stocks of major petroleum products were as follows:

(a) Diesel at 1,237 ML – equivalent to 45 days of supply
(b) Gasoline at 1,025 ML – equivalent to 45 days of supply
(c) Kerosene at 14 ML – equivalent to 116 days of supply
(d) Jet A-1/Avturbo at 297 ML – equivalent to 50 days of supply
(e) Fuel Oil at 97 ML – equivalent to 50 days of supply
(f) LPG at 265 ML – equivalent to 27 days of supply

**days supply is based on the average daily demand for the last six months*

Overall, inventory levels remained above the prescribed MIR, indicating that the country maintained adequate petroleum stocks to support domestic demand and enhance supply resilience against potential market disruptions.

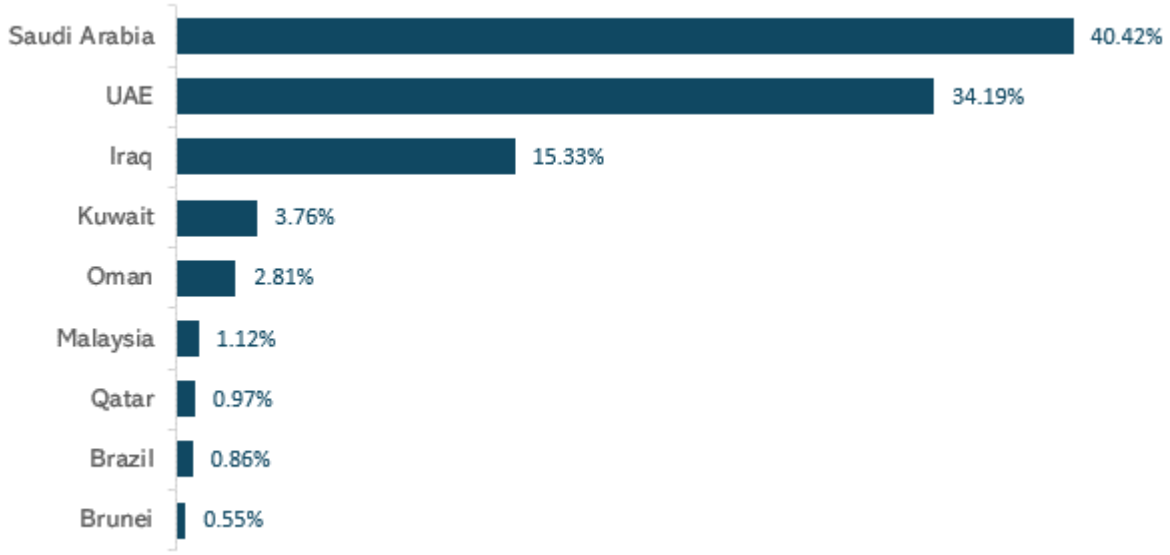
4.1.1.1.2 *Crude Oil Supply*

Table 4.1 Crude Imports, in Million Liters (2025 vs. 2024)

Origin	YTD Dec 2024		YTD Dec 2025		% CHANGE
Crude	**Volume**	**% Share**	**Volume**	**% Share**	
ASEAN	99.44	1.38%	144.96	1.65%	45.78%
Middle East	6,985.01	96.84%	8,544.53	97.48%	22.33%
South America	128.80	1.79%	75.57	0.86%	-41.33%
Total	**7,213.25**	**100.00%**	**8,765.06**	**100.00%**	**21.51%**
MLCD	**19.76**		**24.01**		

As of YTD December 2025, the country's imports volume of crude oil totaled to 8,765.90 ML with an increase of 21.51% vis-à-vis YTD December 2024 volume of 7,213.25 ML (Table 4.1).

Figure 4.1 YTD December 2025 Crude Import by Source, in Million Liters (ML)



As of YTD December 2025, the imported crude oil was mainly sourced from the Middle East, ASEAN, and South American countries including Saudi Arabia at 3,542.95 ML (40.42%), UAE at 2,997.32 ML (34.19%), Iraq at 1,343.55 ML (15.33%), Kuwait at 329.27 ML (3.76%), Oman at 246.59 ML (2.81%), Malaysia at 97.87 ML (1.12%), Qatar at 84.86 ML (0.97%), Brazil at 75.57 ML (0.86%), and Brunei at 47.93 ML (0.55%) (Figure 4.1).

4.1.1.1.3 *Petroleum Product Imports*

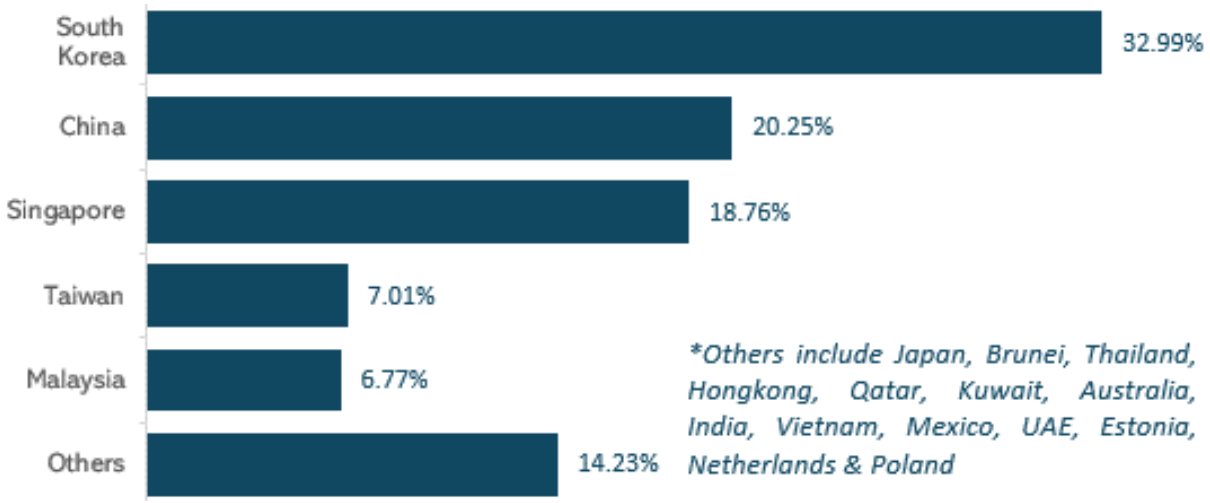
Table 4.2 Comparative Product Imports, in Million Liters (2025 vs. 2024)

Product	VOLUME		MIX (%)		% Change
	YTD Dec 2024	YTD Dec 2025	YTD Dec 2024	YTD Dec 2025	
GASOLINE	5,584.16	5,385.47	26.18%	28.86%	-3.56%
DIESEL	8,595.60	8,487.43	40.30%	45.48%	-1.26%
KEROSENE	25.75	23.81	0.12%	0.13%	-7.52%
AVTURBO	1,412.87	999.10	6.62%	5.35%	-29.29%
FUEL OIL	1,044.10	717.26	4.89%	3.84%	-31.30%
LPG	3,099.74	2,857.58	14.53%	15.31%	-7.81%
OTHER PRODUCTS	1,568.73	189.65	7.35%	1.02%	-87.91%
Asphalt	167.74	141.39	0.79%	0.76%	-15.71%
Avgas	4.98	4.73	0.02%	0.03%	-5.03%
Condensate	-		0.00%	0.00%	0.00%
Hydro/Solvent	17.29	28.56	0.08%	0.15%	65.21%
Naphtha/Reformate	1,323.27	0.10	6.20%	0.00%	-99.99%
Petroleum Coke	55.45	14.88	0.26%	0.08%	-73.17%
Xylene	-		0.00%	0.00%	0.00%
Propylene	-		0.00%	0.00%	0.00%
Benzene	-		0.00%	0.00%	0.00%
Toluene	-		0.00%	0.00%	0.00%
Total	**21,330.95**	**18,660.31**	**100.00%**	**100.00%**	**-12.52%**
in MLCD	**58.44**	**51.12**			

For YTD December 2025, petroleum product imports decreased by 12.52% amounting to 18,660.31 ML compared to last year's 21,330.95 ML. The decrease in importation was noted across all petroleum products including gasoline, diesel, kerosene, avturbo, fuel oil, LPG, and other products. Product import mix is comprised of gasoline at 28.86%, diesel

at 45.48%, kerosene at 0.13%, avturbo at 5.35%, fuel oil at 3.84%, LPG at 15.31%, and other products at 1.02% share (Table 4.2).

Figure 4.2 YTD December 2025 Product Imports, in Million Liters



The imported finished petroleum products in the country were sourced from South Korea with an import share of 6,155.41 ML (32.99%), followed by China with 3,778.25 ML (20.25%). On the third rank is Singapore with an import share of 3,500.80 ML (18.76%), followed by Taiwan with 1,307.20 ML (7.01%). Ranked fifth is Malaysia with an import share of 1,263.26 ML (6.77%). The country also imported from other countries with a total of 2,655.38 ML (14.23%). (Figure 4.2).

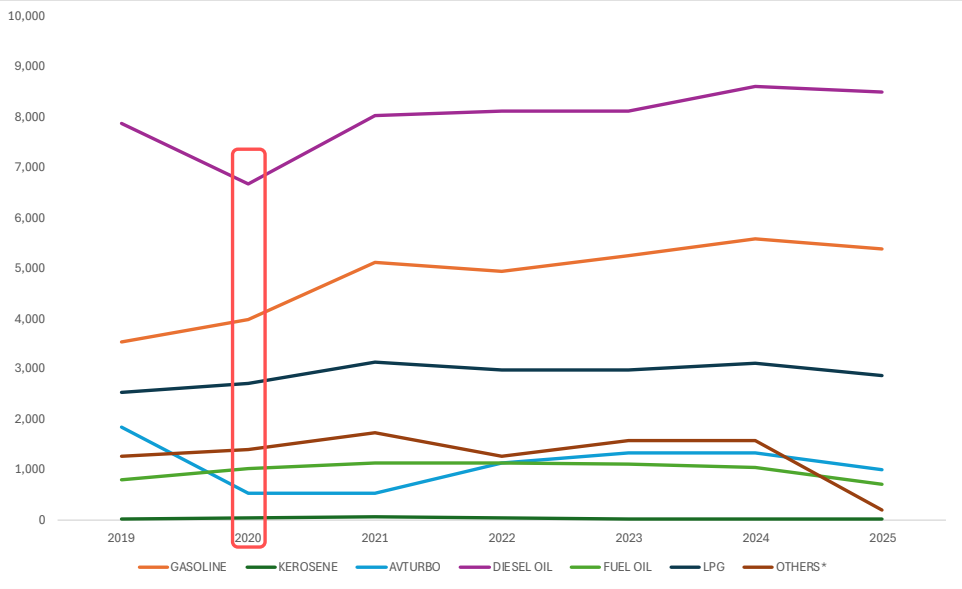
Table 4.3 YTD December 2025 Product Imports Share vs. Total Domestic Demand, in Million Liters (ML)

Product	Import	% Share vs. Total Demand	Total Demand	% Share per Product Demand
GASOLINE	5,385.47	18.80%	8,873.18	60.69%
DIESEL	8,487.43	29.63%	12,097.40	70.16%
KEROSENE	23.81	0.08%	50.24	47.40%
AVTURBO/JET A-1	999.12	3.49%	2,713.98	36.81%
FUEL OIL	717.26	2.50%	896.54	80.00%
LPG	2,857.58	9.98%	3,742.88	76.35%
OTHER PRODUCTS	189.65	0.66%	271.31	69.90%
Grand Total	**18,660.33**	**65.14%**	**28,645.53**	

Total gasoline imports is 60.69% of the total country's gasoline demand while diesel imports were 70.16% of the total diesel demand. On the other hand, LPG imports supplied 76.35% of the total LPG demand. Of the country's total product demand, 65.14% was sourced from importation of finished petroleum products and the remaining 34.86% of demand was augmented through local refinery production. (Table 4.3)\

4.1.1.1.3.1 *Historical Petroleum Product Imports*

Figure 4.3 Historical Petroleum Product Imports (2019-2025)



Over the past years, the Philippines' petroleum product imports have shown a generally increasing trend, with some fluctuations among specific products as shown in Figure 4.3. The total imports fell from 19,586.96 in 2022 down to 18,660.31 this 2025. Notably, gasoline and diesel imports have seen significant increases, with gasoline peaking in 2024 and diesel consistently rising except for a dip this 2025. Kerosene and Avturbo imports experienced volatility, with Avturbo showing a notable decline in 2025. Fuel oil and LPG imports move steadily. Table 4.44 shows detailed data.

Table 4.4 Historical Petroleum Product Imports (2022-2025)

Product	VOLUME			
	YTD DEC 2022	YTD DEC 2023	YTD DEC 2024	YTD DEC 2025
GASOLINE	4,929.28	5,235.07	5,584.16	5,385.47
DIESEL	8,105.13	8,120.25	8,595.60	8,487.43
KEROSENE	31.36	26.53	25.75	23.81
AVTURBO	1,129.13	1,330.75	1,412.87	999.10
FUEL OIL	1,133.37	1,119.15	1,044.10	717.26
LPG	2,988.07	2,976.87	3,099.74	2,857.58
OTHER PRODUCTS	1,270.61	1,583.12	1,568.73	189.65
Asphalt/Bitumen	122.13	104.96	167.74	141.39
Avgas	4.25	5.61	4.98	4.73
Condensate	228.18	240.33		
Solvents	29.4	15.67	17.29	28.56
Naphtha	867.12	1,027.66	1,323.27	0.10
Petcoke		188.9	55.45	14.88
Mixed Xylene	1.11			
Propylene	18.43			
Benzene				
Toluene				
Total	**19,586.96**	**20,391.74**	**21,330.95**	**18,660.31**
in MLCD	**53.7**	**55.9**	**58.3**	**51.1**

4.1.1.1.4 *Ethanol Imports*

Table 4.5 Ethanol Imports, in Million Liters (ML)

Origin	VOLUME		% CHANGE
	YTD Dec 2024	YTD Dec 2025	
ARGENTINA	15.70		-100.00%
BRAZIL	102.19		-100.00%
CHINA	3.01	15.51	415.41%
THAILAND	0.00	38.01	100.00%
USA	288.39	431.51	49.63%
Grand Total	409.28	485.03	18.51%
MLCD	1.12	1.33	

Ethanol imports increased by 18.51% equivalent to 485.03 ML for YTD December 2025 as compared to 409.28 ML of the same period last year. The primary sources of bioethanol imports for the FY 2025 are as follows USA at 431.51 ML (88.97%), Thailand at 38.01 ML (7.84%), and China at 15.51 ML (3.20%). Republic Act No. 9367 of 2006 mandated that all gasoline to be sold in the country should be E-10 (gasoline with 10% bioethanol content) and Department Circular No. DC No.2024-05-0037, the Guidelines on Biofuel Blend Implementation for the voluntary blending of E-gasoline with 20% bioethanol content. (Table 4.5).

4.1.1.1.5 *Refinery Production*

Table 4.6 Refinery Production, in Million Liters

Product	VOLUME		MIX (%)		% CHANGE
	YTD Dec 2024	YTD Dec 2025	YTD Dec 2024	YTD Dec 2025	
GASOLINE	2,059.87	2,648.79	27.17%	29.31%	28.59%
DIESEL	2,674.61	3,261.80	35.27%	36.09%	21.95%
KEROSENE	25.69	26.11	0.34%	0.29%	1.63%
AVTURBO/JET A-1	1,338.40	1,667.45	17.65%	18.45%	24.59%
FUEL OIL	61.06	16.95	0.81%	0.19%	-72.24%
LPG	399.33	432.90	5.27%	4.79%	8.41%
OTHER PRODUCTS	1,023.42	982.88	13.50%	10.88%	-3.96%
Naphtha	20.71		0.27%	0.00%	-100.00%
Xylene	176.82	113.39	2.33%	1.25%	-35.87%
Propylene	212.10	261.41	2.80%	2.89%	23.25%
Benzene	32.04	38.48	0.42%	0.43%	20.10%
Toluene	126.49	16.82	1.67%	0.19%	-86.70%
Petroleum Coke	409.85	498.24	5.41%	5.51%	21.57%
Sulfur	45.41	54.54	0.60%	0.60%	20.11%
Total	**7,582.38**	**9,036.88**	**100.00%**	**100.00%**	**19.18%**
in MLCD	**20.77**	**24.76**			

The country's refinery production output for YTD December 2025 posted an increase of 19.18% from 7,582.38 ML volume of the same period last year to total volume of 9,036.88 ML. The average refining output for the period was 24.76 ML per day. On a per product basis, refinery production output rose by 28.59% for gasoline, 21.95% for diesel, 1.64% for kerosene, 24.59% for avturbo, 8.41% for LPG. On the other hand, fuel oil and other products declined by 72.25% and 3.96%, respectively.

The refinery's diesel oil production continued to dominate the production mix with a share of 36.09%, followed by gasoline and avturbo with 29.31% and 18.45% share, respectively.

Meanwhile, LPG, kerosene, and fuel oil share were 4.79%, 0.29%, and 0.19%, respectively. The remaining 10.88% is the share of other products (xylene, propylene, benzene, toluene, petroleum coke and sulfur) in the production mix (Table 4.6).

4.1.1.2 Demand

4.1.1.2.1 *Petroleum Product Demand*

For YTD December 2025, total demand of petroleum products decreased by 2.36% from last year's level of 29,337.86 ML to 28,645.52 ML. This can be translated to an average daily demand of 78.48 ML compared to last year's 80.38 ML. Demand for YTD December 2025 posted an increase for the following products: gasoline, diesel, avturbo, and LPG products by 4.71%, 3.23%, 1.38%, and 5.86%, respectively. While demand for kerosene and fuel oil decreased by 4.73% and 14.63%, respectively. The demand for other products fell by 85.17% due to temporary operational shutdown of one naphtha own-user. (Table 6).

Table 4.7 Petroleum Product Demand, in Million Liter (ML)

PRODUCT	VOLUME, (ML)		% SHARE		% Change
	YTD Dec 2024	YTD Dec 2025	YTD Dec 2024	YTD Dec 2025	2024 vs2025
GASOLINE	**8,473.86**	**8,873.18**	**28.88%**	**30.98%**	**4.71%**
BLENDED	8,431.24	8,833.36	28.74%	30.84%	4.77%
UNBLENDED	42.62	39.82	0.15%	0.14%	-6.57%
DIESEL	**11,718.89**	**12,097.40**	**39.94%**	**42.23%**	**3.23%**
BLENDED	11,696.90	12,074.65	39.87%	42.15%	3.23%
UNBLENDED	21.99	22.75	0.07%	0.08%	3.45%
KEROSENE	**52.74**	**50.24**	**0.18%**	**0.18%**	**-4.73%**
AVTURBO	**2,677.08**	**2,713.98**	**9.12%**	**9.47%**	**1.38%**
FUEL OIL	**1,050.15**	**896.54**	**3.58%**	**3.13%**	**-14.63%**
MARINE FUEL		46.25	0.00%	0.16%	
INDUSTRIAL FUEL OIL	1,050.15	850.29	3.58%	2.97%	-19.03%
LPG	**3,535.76**	**3,742.88**	**12.05%**	**13.07%**	**5.86%**
OTHER PRODUCTS	**1,829.39**	**271.31**	**6.24%**	**0.95%**	**-85.17%**
ASPHALT	142.44	154.34	0.49%	0.54%	8.36%
AVGAS	5.47	3.20	0.02%	0.01%	-41.51%
NAPHTHA/REFORMATE	1,444.47	0.10	4.92%	0.00%	-99.99%
PETROLEUM COKE	159.98	11.44	0.55%	0.04%	-92.85%
HYDRO/SOLVENT	65.54	94.74	0.22%	0.33%	44.56%
CONDENSATE	11.49	7.47	0.04%	0.03%	-34.95%
XYLENE			0.00%	0.00%	
Grand Total	**29,337.86**	**28,645.52**	**100.00%**	**100.00%**	**-2.36%**
MLCD	**80.38**	**78.48**			

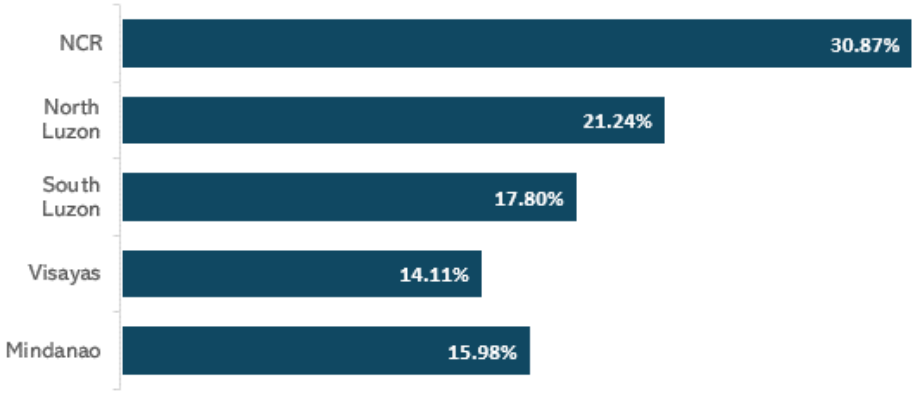
In the total product demand mix, demand is dominated by diesel at 42.23%, and gasoline at 30.98%, while the remaining product demand is for LPG at 13.07%, avturbo at 9.47%, fuel oil at 3.13%, kerosene at 0.18% and other products (i.e. asphalts, avgas, condensate, solvents, naphtha, xylene and petroleum coke) at 0.95%.

In terms of regional demand for petroleum products, the National Capital Region (NCR) posted the highest share of 30.97% (8,843.23 ML) while North Luzon and South Luzon recorded a regional share of 21.24% (6,083.24 ML) and 17.80% (5,098.31 ML), respectively. The Visayas region, on the other hand, captured 14.11% (4,041.78 ML) of the total demand while Mindanao region got a demand share of 15.98% (4,578.96 ML) (Table 4.8/Figure 4.4).

Table 4.8 Petroleum Product Demand per Region, in Million Liters (ML)

Region	YTD Dec 2024		YTD Dec 2025		% Change
	Volume	% Share	Volume	% Share	2024 vs 2025
NCR	8,765.03	29.88%	8,843.23	30.87%	0.89%
North Luzon	5,895.71	20.10%	6,083.24	21.24%	3.18%
South Luzon	6,463.75	22.03%	5,098.31	17.80%	-21.12%
Visayas	3,945.89	13.45%	4,041.78	14.11%	2.43%
Mindanao	4,267.48	14.55%	4,578.96	15.98%	7.30%
Grand Total	**29,337.86**	**100.00%**	**28,645.52**	**100.00%**	**-2.36%**

Figure 4.4 YTD December 2025 Product Demand by Region (28,645.52 ML)



In terms of sectoral demand for petroleum products, majority of the demand came from the transport sector with 55.67% (15,945.54 ML) of the total demand mix. The remaining shares come from commercial, industry, household, agricultural and power generation with volumes of 4,075.46 ML, 2,170.02 ML, 3,067.00 ML, 200.14 ML, and 752.22 ML, respectively. Meanwhile the sectors classified under “Others” account for 8.50%, or 2,435.14 ML of the total demand mix. “Others” consist of Warehousing/Storage, Waste Management, Philippine Government Agencies, Foreign embassies, and International Sales (Table 4.9).

Table 4.9 Demand Per Sector Classification, in Million Liters (ML)

SECTOR	TOTAL PETROLEUM		GASOLINE		DIESEL		KEROSENE	
	Volume (ML)	% Share	Volume (ML)	% Share	Volume (ML)	% Share	Volume (ML)	% Share
AGRICULTURAL	200.14	0.70%	11.38	0.13%	184.59	1.53%	0.03	0.06%
COMMERCIAL	4,075.46	14.23%	1,208.17	13.62%	20,243.40	18.54%	17.68	35.20%
HOUSEHOLD	3,067.00	10.71%		0.00%		0.00%		0.00%
INDUSTRY	2,170.02	7.58%	93.28	1.05%	1,282.01	10.60%	17.31	34.45%
OTHERS	2,435.14	8.50%	28.50	0.32%	144.09	1.19%		0.00%
POWER GENERATION	752.22	2.63%	46.33	0.52%	487.56	4.03%	1.57	3.12%
TRANSPORT	15,945.54	55.67%	7,485.52	84.36%	7,755.76	64.11%	13.65	27.17%
Grand Total	**28,645.52**	**100.00%**	**8,873.18**	**100.00%**	**12,097.40**	**100.00%**	**50.24**	**100.00%**

SECTOR	AVTURBO		FUEL OIL		LPG		OTHER PRODUCTS	
	Volume (ML)	% Share	Volume (ML)	% Share	Volume (ML)	% Share	Volume (ML)	% Share
AGRICULTURAL	1.11	0.04%	0.89	0.10%	2.11	0.06%	0.03	0.01%
COMMERCIAL	1.57	0.06%	142.20	15.86%	379.26	10.13%	83.18	30.66%
HOUSEHOLD		0.00%		0.00%	3,067.00	81.94%		0.00%
INDUSTRY	0.29	0.01%	308.30	34.39%	294.49	7.87%	174.34	64.26%
OTHERS	2,236.51	82.41%	25.04	2.79%	0.01	0.00%	0.99	0.37%
POWER GENERATION	- 0.01	0.00%	209.18	23.33%		0.00%	7.61	2.80%
TRANSPORT	474.51	17.48%	210.95	23.53%		0.00%	5.15	1.90%
Grand Total	**2,713.98**	**100.00%**	**896.54**	**100.00%**	**3,742.88**	**100.00%**	**271.31**	**100.00%**

4.1.1.2.2 *Historical Petroleum Product Demand*

Figure 4.5 Historical Petroleum Product Demand per Type of Product (2021-2025)

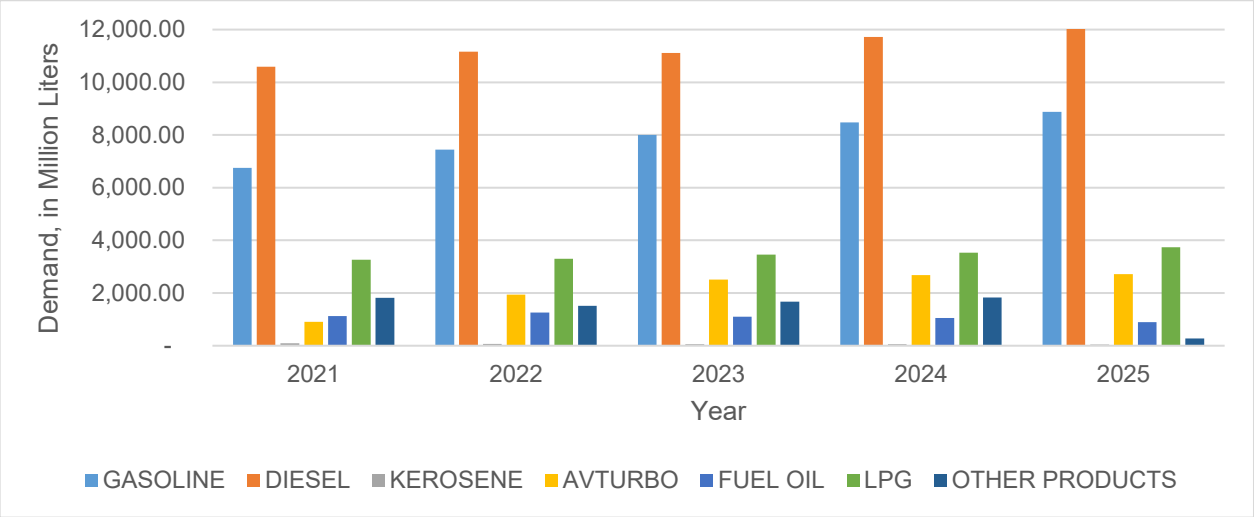


Table 4.10 Historical Petroleum Product Demand per Type of Product (2021-2025), ML

PRODUCT	2021	2022	2023	2024	2025
GASOLINE	6,756,940	7,442,442	8,008,329	8,473,861	8,873,180
DIESEL	10,590,017	11,163,597	11,112,569	11,718,888	12,097,400
KEROSENE	89,884	71,479	59,009	52,735	50,242
AVTURBO	908,922	1,934,599	2,510,898	2,677,075	2,713,978
FUEL OIL	1,120,407	1,257,950	1,100,904	1,050,150	896,538
LPG	3,269,743	3,296,559	3,454,473	3,535,756	3,742,876
OTHER PRODUCTS*	1,814,481	1,514,981	1,671,024	1,829,389	271,306
Grand Total	**24,550,394**	**26,681,607**	**27,917,205**	**29,337,855**	**28,645,519**

**Other Products include Asphalt, Avgas, Condensate, Hydro/Solvent, Naphtha/Reformate, Petroleum Coke, Xylene*

The historical demand data shows a clear trend in the consumption patterns of various petroleum products over a five-year period (see Figure 4.5). Gasoline demand exhibited steady growth, increasing from 6,757 ML in 2021 to 8,873 ML in 2025, which indicates an increased private vehicle usage (see table 4.10). Diesel, which consistently holds the highest demand volume among all products peaked in 2025 at 12,097 ML, likely due to improved efficiency or shifting industrial dynamics. Kerosene demand showed a continuous decline throughout the period, decreasing from 90 ML in 2021 to only 50 ML in 2025, which reflect a shift away from traditional household fuels or lighting sources.

Avturbo demand was significantly affected by the lingering impacts of COVID-19 restrictions, increasing from 909 ML in 2021 to 1,935 ML in 2022 and steadily recovering to 2,714 ML in 2025, a clear indication of the aviation sector's rebound. Fuel oil demand decreased gradually from 1,120 ML in 2021 to 897 ML in 2025, possibly due to a shift to cleaner energy sources in power generation and industrial use. LPG consumption exhibited a steady and gradual increase in demand over the period, starting from 3,270 ML in 2021 to 3,743 ML in 2025, which may reflect changes in market demand, pricing, or the adoption of alternative energy sources. Lastly, the category of Other Products, which includes niche petroleum-based products like asphalt and naphtha, creased overall

from 1,814 ML in 2021 to 271 ML in 2025, despite fluctuations during the intervening years that may have been influenced by infrastructure and industrial activities. The main reason for this significant drop of demand is the cease operation of an own-user of naphtha.

4.1.1.2.3 Historical Petroleum Product Demand per Trade

Table 4.11 Historical Petroleum Product Demand Per Trade (2022 - 2025)

SECTOR	2022	2023	2024	2025
TRANSPORT	52.64%	52.32%	52.90%	55.67%
COMMERCIAL	11.69%	12.72%	12.88%	14.23%
INDUSTRY	12.58%	12.26%	12.54%	7.58%
HOUSEHOLD	10.15%	10.09%	9.80%	10.71%
AGRICULTURAL	0.68%	0.68%	0.64%	0.70%
POWER GENERATION	5.61%	3.85%	2.91%	2.63%
OTHERS	6.64%	8.07%	8.33%	8.50%

Table 4.11 shows the breakdown of petroleum product demand by sector between 2022 and 2025 that reveals structural consistencies and notable sectoral shifts. The transport sector remains the dominant consumer, accounting for over 50% of total demand in all years. Commercial sector demand saw a modest increase from 11.69% in 2022 to 14.23% in 2025, which suggests a robust rebound in retail, services, and logistics activities.

Conversely, the industrial sector experienced a drastic dip from 12.58% in 2022 to 7.58% in 2025, which could indicate improved energy efficiency or a transition to alternative fuels. The agricultural sector remained within the figures of 0.68% and 0.70%, which indicates stable mechanization levels and fuel reliance. Household usage, closely tied to LPG, held steady at around 10%, which signifies consistent reliance on petroleum products for cooking and heating in residential settings. A significant change is observed in power generation, with demand declining from 5.61% in 2022 to 2.63% in 2025, reflecting a continued shift toward renewable energy or more efficient power systems. Finally, the 'Others' category increased from 6.64% in 2022 to 8.50% in 2025, which may include emerging sectors, unclassified usage, or increases in construction and government-related fuel consumption.

4.1.1.2.4 Petroleum Product Exports

Table 4.12 Product Exports, in Million Liters (ML)

COUNTRY	VOLUME		MIX (%)		% CHANGE
	YTD Dec 2024	YTD Dec 2025	YTD Dec 2024	YTD Dec 2025	2024 vs. 2025
Singapore	91.77	11.46	13.13%	2.27%	-87.51%
Taiwan	28.02	27.24	4.01%	5.39%	-2.77%
Vietnam	4.57	41.85	0.65%	8.27%	814.97%
Indonesia	32.78	42.72	4.69%	8.45%	30.31%
India	88.15	42.84	12.62%	8.47%	-51.40%
Malaysia	103.12	56.15	14.76%	11.10%	-45.55%
China	350.30	283.49	50.13%	56.05%	-19.07%
Total Exports	**698.72**	**505.75**	**100.00%**	**100.00%**	**-27.62%**

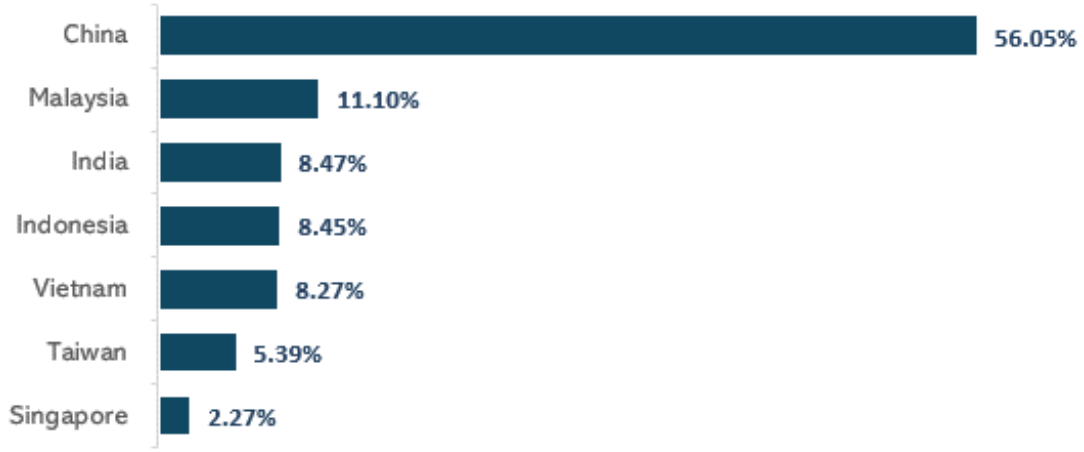
** Excluding condensate: YTD December 2024 = 292.757 ML ; YTD December 2025 = 256.285 ML*

The total country's petroleum product exports as of YTD December 2025 declined by 27.62% with an equivalent volume of 505.75 ML from 698.72 ML of same period of the previous year. On a per product basis, exports are comprised of fuel oil at 6.51% and

other products which consist of the following: 49.93% propylene, 11.93% toluene, 10.45% sulfur, 7.34% benzene, and 13.83% xylene. (Table 4.12).

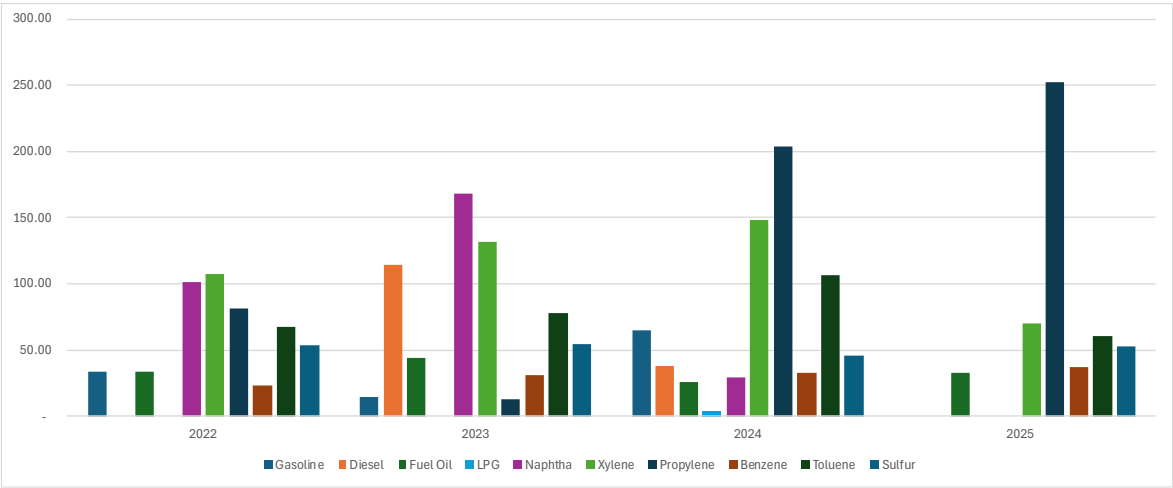
Majority of the country's petroleum product exports went to China with an export share of 56.05%, followed by Malaysia with an export share of 11.10%. India, Indonesia, Vietnam, Taiwan, and Singapore posted an export share of 8.47%, 8.45%, 8.27%, 5.39%, and 2.27%, respectively. (Figure 4.6).

Figure 4.6 YTD December 2025 Product Exports by Destination, in Million Liters (698.72 ML)



4.1.1.2.5 Historical Exports Volume of Petroleum Products

Figure 4.7 Historical Exports Volume of Petroleum Products per Product (2022-2025)



As shown in Figure 4.7, the historical export volume of petroleum products in the Philippines from 2022 to 2024 shows a significant overall increase before dipping by year 2025. Exports rose from 500.14 million liters in 2022 to 647.35 million liters in 2023 (a 29.43% increase) then further grew to 698.72 million liters in 2024 (up 7.93%) before dipping down to 505.75 million liters (down 27.62%). While exports of certain products, such as LPG, dropped to zero in later years, the overall trend remains upward until 2024.

Export trends for specific products show notable fluctuations. Gasoline exports fell to 14.76 million liters in 2023 from 33.36 million liters in 2022 but rebounded to 64.95 million liters in 2024 with no exports for year 2025. Diesel oil exports surged to 114.64 million

liters in 2023 before declining to 38.26 million liters in 2024 with no exports for year 2025. LPG exports ceased after 2022. Meanwhile, mixed xylene and toluene exports remained strong, with mixed xylene rising from 107.55 million liters in 2022 to 69.93 million liters in 2025, and toluene peaking at 106.09 million liters in 2024. Propylene exports reached their highest level in 2025 at 252.54 million liters. Table 4.1313 provides a detailed breakdown of export volumes from 2022 to 2025 by product.

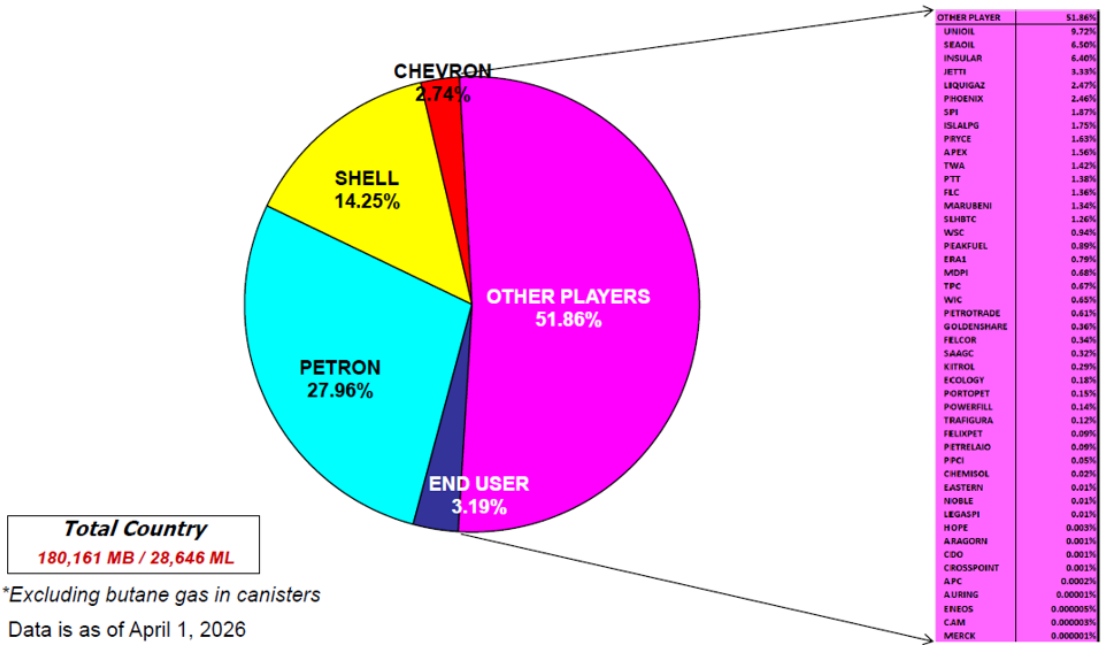
Table 4.13 Historical Exports Volume of Petroleum Products (2022-2025) per Product

Product*	2022		2023		2024		2025		YTD December Percent Change (%)	
	Volume	Share	Volume	Share	Volume	Share	Volume	Share	2023 vs. 2024	2024 vs. 2025
Gasoline	33.36	6.67%	14.76	2.28%	64.95	9.30%	-	-	340.05%	-
Diesel	-	-	114.64	17.71%	38.26	5.48%	-	-	-66.63%	-
Fuel Oil	33.16	6.63%	43.53	6.72%	25.31	3.62%	32.94	6.51%	-41.86%	30.14%
LPG	-	-	-	-	3.90	0.56%	-	-	100.00%	-
Naphtha	101.04	20.20%	168.03	25.96%	29.52	4.22%	-	-	-82.43%	-100.00%
Xylene	107.55	21.50%	131.53	20.32%	148.48	21.25%	69.93	13.83%	12.89%	-52.90%
Propylene	81.11	16.22%	12.23	1.89%	203.64	29.14%	252.54	49.93%	1565.08%	24.02%
Benzene	23.42	4.68%	30.47	4.71%	32.86	4.70%	37.14	7.34%	7.85%	13.01%
Toluene	67.42	13.48%	78.08	12.06%	106.09	15.18%	60.33	11.93%	35.87%	-43.13%
Sulfur	53.08	10.61%	54.08	8.35%	45.71	6.54%	52.87	10.45%	-15.48%	15.66%
Grand Total	**500.14**	**100.00%**	**647.35**	**100.00%**	**698.72**	**100.00%**	**505.75**	**100.00%**	**7.93%**	**-27.62%**

4.1.1.3 **Market Share**

4.1.1.3.1 *Market Share in terms of Total Petroleum Products*

Figure 4.8 Market Share in terms of Total Petroleum Products

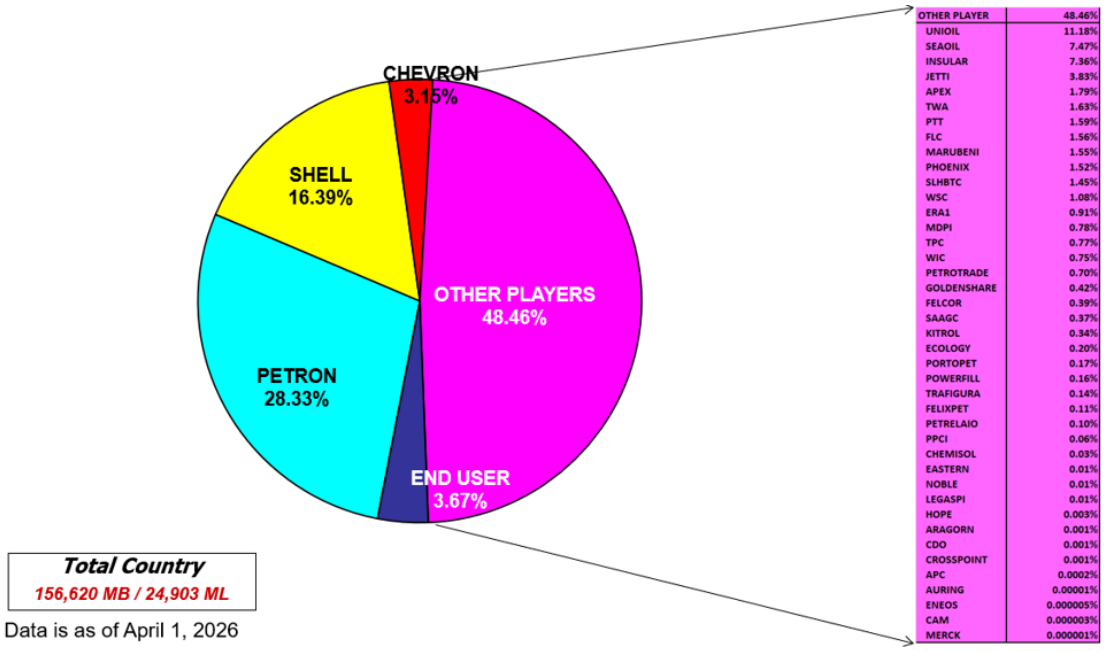


For the total demand of petroleum products, major oil companies (Petron Corporation, Shell Pilipinas Corporation, and Chevron Philippines Inc.) who have been existing prior to the deregulation of downstream oil industry, captured a 44.95% share in the market, with shares of 27.96%,14.25%, and 2.74%, respectively. The remaining 55.05% was credited to other downstream oil industry participants such as the following: Unioil Petroleum Philippines, Inc., Insular Oil Corporation, Seaoil Philippines Inc., Jetti Petroleum Inc., Phoenix Petroleum Philippines Inc., Liquigaz Philippines Corp., South Pacific Inc., Pryce

Gases, Inc., Apex Petrochem OPC, Isla LPG Corporation, Filoil Logistics Corporation, Marubeni Philippines Corporation, SL Harbor Bulk Terminal Corp., PTT Philippines Corporation, TWA Inc., Total Philippines Corporation, ERA1 Petroleum Corporation, Trafigura Philippines Inc., Warbucks Southern Corporation, Warbucks Industries Corporation, Petrotrade Philippines, Inc., Peak Fuels Corporation, Micro Dragon Petroleum Inc., Felcor Petroleum Depot Corp., South Area Auto Gas Corp, Kitrol Holdings Inc., Golden Share Commerce an Trading Inc., including end-users (Figure 4.8).

4.1.1.3.2 *Market Share in terms of Liquid Petroleum Products*

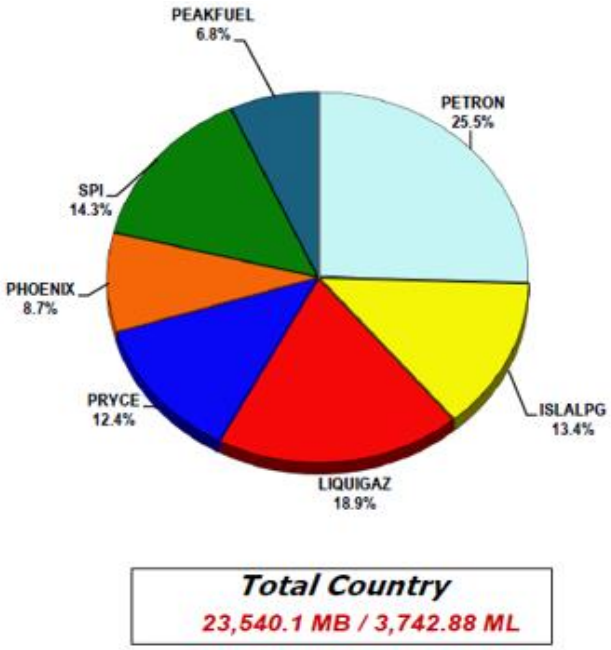
Figure 4.9 YTD December 2025 Liquid Petroleum Products Market Share, in Thousand Barrels



For the total liquid petroleum product demand, major oil companies (Petron Corporation, Shell Pilipinas Corporation, and Chevron Philippines Inc.) captured a 47.88% market share, while the other downstream oil industry participants posted a 52.12% share which consists of Unioil Petroleum Philippines, Inc., Insular Oil Corporation, Seaoil Philippines Inc., Jetti Petroleum Inc., Apex Petrochem OPC, Filoil Logistics Corporation, Marubeni Philippines Corporation, SL Harbor Bulk Terminal Corp., PTT Philippines Corporation, TWA, Inc., Phoenix Petroleum Philippines Inc., Total Philippines Corporation, ERA1 Petroleum Corporation, Trafigura Philippines Inc., Warbucks Southern Corporation, Warbucks Industries Corporation, Petrotrade Philippines, Inc., Micro Dragon Petroleum Inc., Felcor Petroleum Depot Corp., South Area Auto Gas Corp, Kitrol Holdings Inc., and end-users (Figure 4.9).

4.1.1.3.3 *Market Share in terms of LPG*

Figure 4.10 YTD December 2025 LPG Market Share



For the total demand of LPG products, majority of its market or 25.5% share was attributed to Petron Corporation. While the second largest market share was attributed to Liquigaz Philippines Corp. with an 18.9% share followed by South Pacific Inc. (SPI) with a share of 14.3%. Next were Isla LPG Corporation and Pryce Gases Inc. with shares of 13.4% and 12.4%, respectively. Phoenix LPG Philippines Inc. has a 8.7% share of the LPG market, while Peak Fuel Corporation at 6.8% (Figure 4.10).

4.1.1.3.4 *Historical Market Share of DOI Players in Total Petroleum Products*

Table 4.14 Historical Market Share of DOI Players in Total Petroleum Products (2021-2025)

2021		2022		2023		2024		2025	
DOI Player	**Share**	**DOI Player**	**Share**	**DOI Player**	**Share**	**DOI Player**	**Share**	**DOI Player**	**Share**
PETRON	19.17%	PETRON	21.39%	PETRON	23.07%	PETRON	25.12%	PETRON	27.96%
SHELL	14.96%	SHELL	15.63%	SHELL	14.47%	SHELL	13.48%	SHELL	14.25%
PHOENIX	7.45%	INSULAR	7.34%	UNIOIL	7.65%	UNIOIL	8.41%	UNIOIL	9.72%
UNIOIL	7.06%	SEAOIL	7.18%	SEAOIL	7.63%	INSULAR	6.11%	SEAOIL	6.50%
INSULAR	6.24%	UNIOIL	6.95%	INSULAR	6.10%	SEAOIL	5.92%	INSULAR	6.40%
SEAOIL	5.51%	CHEVRON	4.95%	CHEVRON	4.24%	JGSOC	5.02%	JETTI	3.33%
JGSOC	5.47%	JGSOC	3.74%	JGSOC	4.05%	CHEVRON	3.67%	CHEVRON	2.74%
CHEVRON	5.31%	PHOENIX	3.01%	JETTI	2.50%	JETTI	2.80%	LIQUIGAZ	2.47%
LIQUIGAZ	3.03%	LIQUIGAZ	2.64%	LIQUIGAZ	2.33%	PHOENIX	2.31%	PHOENIX	2.46%
SPI	2.89%	JETTI	2.12%	FLC	2.12%	LIQUIGAZ	2.19%	SPI	1.87%
JETTI	2.26%	SPI	1.98%	SPI	1.98%	SPI	1.85%	ISLALPG	1.75%
SLHBTC	1.95%	SLHBTC	1.97%	PRYCE	1.81%	PRYCE	1.61%	PRYCE	1.63%
PRYCE	1.78%	PRYCE	1.77%	SLHBTC	1.79%	APEX	1.61%	APEX	1.56%
TPC	1.78%	FLC	1.75%	ISLALPG	1.59%	ISLALPG	1.57%	TWA	1.42%
MARUBENI	1.70%	TPC	1.62%	TPC	1.53%	FLC	1.57%	PTT	1.38%
ISLALPG	1.67%	ISLALPG	1.62%	MARUBENI	1.49%	MARUBENI	1.57%	FLC	1.36%
FLC	1.60%	TWA	1.40%	PHOENIX	1.40%	SLHBTC	1.53%	MARUBENI	1.34%
PTT	1.32%	MARUBENI	1.27%	TWA	1.32%	PTT	1.46%	CEBPAC	1.31%
TWA	1.21%	PTT	1.07%	APEX	1.26%	TWA	1.30%	SLHBTC	1.26%
FGPC	1.19%	TRAFIGURA	1.07%	CEBPAC	1.16%	CEBPAC	1.28%	SEMIRARA	0.96%

Table 4.14 outlines the market share trends of various DOE-registered DOI players over a five-year period in terms of their participation in the total petroleum products market.

Petron consistently maintained the highest market share, albeit with fluctuations. Its share hit 19.17% in 2021, likely due to the lingering effects of the pandemic on fuel demand, before steadily recovering and increasing to 27.96% in 2025. Shell remained the second largest market participant, although its market shares generally declined from 14.96% in 2021 to 14.25% in 2025, possibly reflecting divestments or market repositioning. Chevron experienced a gradual decrease in market share from 5.31% in 2021 to 2.74% in 2025.

Unioil's market share grew from 7.06% in 2021 to 9.72% in 2025, while Seaoil also improved from 5.51% to 6.50% in the same period. These trends signal strong performance in retail expansion, pricing competitiveness, and possibly the introduction of differentiated fuel products or partnerships with independent dealers.

Other players such as Insular, Jetti, and Liquigaz also exhibited notable participation in the market, with varying growth trends over the years. The increasing presence of independent players with market shares above 1% suggests a more competitive and diversified petroleum industry landscape. Table 5 presents the market share trends of DOE-registered DOI players over the five-year period in terms of their participation in the total petroleum products market.

4.1.1.3.5 *Historical Market Share of DOI Players in LPG*

Table 4.15 Historical Market Share of DOI Players in LPG (2021-2025)

DOI Players	2021	2022	2023	2024	2025
PETRON	18.83%	21.87%	23.91%	25.34%	25.50%
LIQUIGAZ	22.76%	21.37%	18.87%	18.21%	18.90%
SPI	21.68%	16.02%	15.99%	15.31%	14.30%
PRYCE	13.39%	14.30%	14.62%	13.34%	12.45%
ISLALPG	12.52%	13.08%	12.82%	13.06%	13.39%
PHOENIX	7.99%	7.88%	7.89%	8.63%	8.66%
PEAKFUEL	1.95%	4.56%	4.58%	5.03%	6.81%
JGSOC	0.66%	0.60%	1.02%	0.80%	0.00%
SHELL	0.11%	0.20%	0.18%	0.25%	0.00%
EASTERN	0.11%	0.10%	0.10%	0.00%	0.00%
TWA	0.002%	0.003%	0.01%	0.02%	0.00%
Grand Total	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**

Table 4.15 highlights the market share performance of major LPG players in the Philippines from 2021 to 2025. Petron remained one of the leading players, increasing its market share from 18.83% in 2021 to 25.50% in 2025, showing steady growth and stronger market presence over the years. Liquigaz started with the highest share in 2021 at 22.76% but gradually declined to 18.90% in 2025. SPI also experienced a downward trend, decreasing from 21.68% in 2021 to 14.30% in 2025. Meanwhile, Pryce fluctuated from 13.39% in 2021 to 12.45% in 2025. Other players such as Peakfuel showed gradual improvement, while smaller companies like JGSOC, Shell, Eastern, and TWA maintained minimal shares throughout the period. Overall, the data suggests increasing market dominance of Petron, while several competitors experienced fluctuating or declining market shares.

4.1.1.4 Compliance of the DOI to the Minimum Inventory Requirement (MIR)

Under Section 5 of Department Circular No. 2003-01-001, also known as “Guidelines Implementing the Minimum Inventory Requirements of Oil Companies and Bulk Suppliers as Provided Under Executive Order No. 134”, all oil companies, except refiners operating in the country, and bulk suppliers shall maintain a minimum inventory equivalent to fifteen (15) days supply of petroleum products, excluding LPG, which shall have to be maintained at seven (7) days supply. Refiners on the other hand, shall maintain a minimum inventory equivalent to thirty (30) days supply consisting of petroleum crude oil and refined petroleum products. This is to ensure a continuous, adequate and stable supply of petroleum crude oil and products in cases where domestic and international events threaten or restrict the supply of petroleum crude oil and products to the Philippines.

4.1.1.4.1 *Inventory of Liquid Petroleum Products*

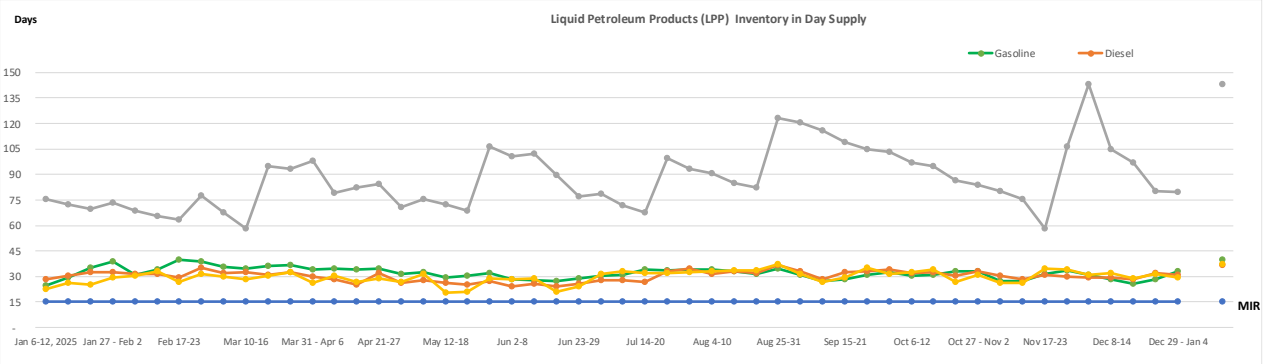


Figure 4.11 Inventory of Liquid Petroleum Products (LPP) in Day Supply, FY 2025

Figure 4.11 shows the inventory levels of LPP compared to the MIR of 15 days. Throughout 2025, the kerosene inventory shows notable fluctuations, ranging from about 58 to 143 days of supply, with significant peaks in mid-March, late July, late August, and early December. There is a slight upward trend as the year progresses, with the inventory lowest in late June than at the beginning of the year. In contrast, gasoline, diesel, and Jet A1/Avturbo inventories remain relatively stable, fluctuating around 24 to 35 days of supply. These products show no significant changes, indicating a consistent supply throughout the year. Overall, all LPPs consistently remain above the MIR throughout 2025.

4.1.1.4.2 *Inventory of LPG*

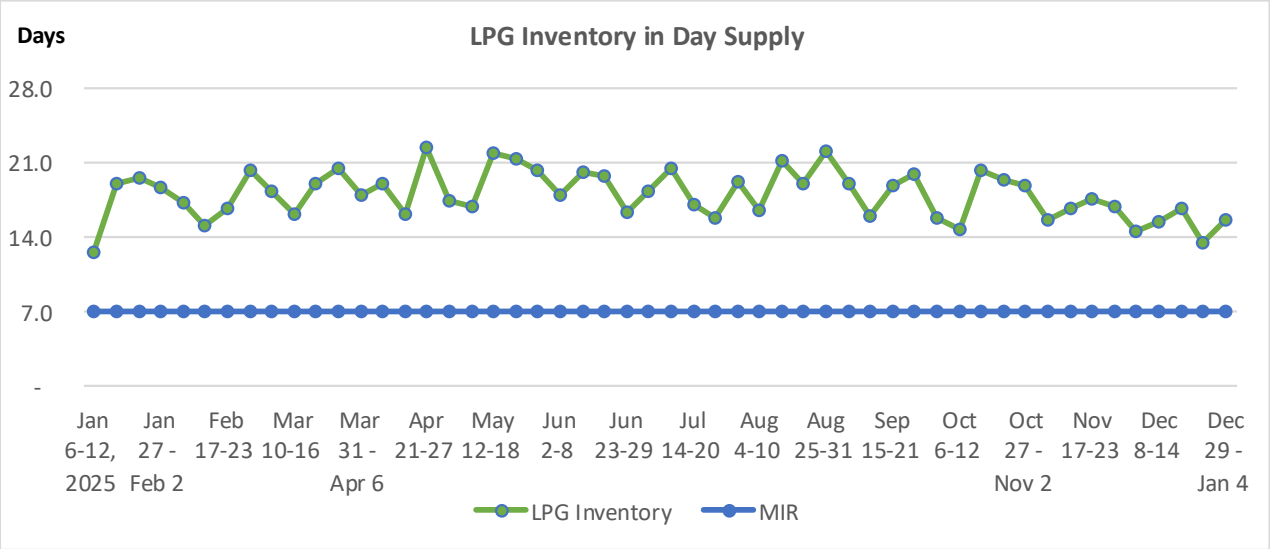


Figure 4.12 Inventory of Liquefied Petroleum Gas (LPG) in Day Supply, FY 2025

Throughout the year, the inventory of LPG shows considerable fluctuations, with values ranging between approximately 13 to 22 days of supply as shown in Figure 4.12. Notable peak in LPG inventory occurred in mid-April. Conversely, there is a period of lower inventory level, particularly in early January. Despite these fluctuations, the inventory of LPG consistently remains above the MIR.

4.1.1.5 Projected Demand and Day Supply of Total Petroleum Products

Table 4.16 Projected Demand and Day Supply (2025 vs. 2040)

Region	Actual Working Capacity, ML	Actual Demand, ML	AAGR* (%)	Projected Annual Demand**, ML/yr				Projected Day Supply***, days			
	2025	2025	2021-2025 actual demand	2030	2035	2040	2045	2030	2035	2040	2045
Luzon	**5,795**	**20,025**	**4.54%**	**25,002**	**31,217**	**38,977**	**48,665**	**85**	**68**	**54**	**43**
NCR	156	8,843	8.89%	11,041	13,786	17,213	21,491	5	4	3	3
Region 1	192	1,188	9.40%	1,483	1,852	2,313	2,887	47	38	30	24
Region 2	0	633	0.88%	791	987	1,233	1,539	-	-	-	-
Region 3	2,779	4,085	2.81%	5,100	6,368	7,951	9,927	199	159	128	102
CAR	0	177	5.10%	221	276	345	430	-	-	-	-
Region 4A	2,520	3,655	-0.42%	4,564	5,698	7,115	8,883	202	161	129	104
Region 4B	36	370	-0.17%	463	578	721	900	29	23	18	15
Region 5	111	1,073	9.35%	1,339	1,672	2,088	2,607	30	24	19	16
Visayas	**828**	**4,042**	**7.01%**	**5,046**	**6,301**	**7,867**	**9,823**	**60**	**48**	**38**	**31**
Region 6	227	1,664	9.94%	2,078	2,594	3,239	4,044	40	32	26	21
Region 7	512	1,751	4.47%	2,186	2,730	3,408	4,256	85	68	55	44
Region 8	89	627	7.90%	782	977	1,220	1,523	41	33	27	21
Mindanao	**1,365**	**4,579**	**5.44%**	**5,717**	**7,138**	**8,913**	**11,128**	**87**	**70**	**56**	**45**
Region 9	132	606	0.23%	757	945	1,180	1,473	64	51	41	33
Region 10	586	1,448	6.91%	1,808	2,258	2,819	3,520	118	95	76	61
Region 11	425	1,338	6.35%	1,671	2,086	2,604	3,252	93	74	60	48
Region 12	179	619	4.66%	773	965	1,205	1,505	85	68	54	43
Region 13	36	394	6.17%	492	614	767	957	27	21	17	14
BARMM	7	173	13.25%	216	270	337	421	11	9	7	6
Grand Total	**7,988**	**28,646**	**4.97%**	**35,766**	**44,656**	**55,756**	**69,616**	**82**	**65**	**52**	**42**

**Average Annual Growth Rate*

***Calculated using the actual historical demand data from 2021-2025 and AAGR*

****Calculated using the actual 2025 Storage Capacity and projected demand. The Projected Day Supply is calculated under the assumption that the country's current storage capacity remains the same*

Table 4.16 presents a comprehensive regional outlook on the projected growth of fuel demand in the Philippines and its implications on existing petroleum storage capacity. Nationally, total petroleum product demand is expected to grow significantly from 28,646 ML in 2025 to 69,616 ML by 2045, reflecting an AAGR of 4.97%. If the country's current storage capacity remains the same, the average day supply is projected to decline from 82 days in 2030 to only 42 days by 2045. This trend suggests a growing vulnerability in energy security, particularly if storage capacity is not expanded in parallel with demand. Luzon, being the country's largest economic hub, has the highest projected demand, increasing from 20,025 ML in 2025 to 48,665 ML by 2045 at a 4.97% AAGR. The data strongly suggests the need for urgent investment in expanding regional petroleum storage facilities, improving inter-island logistics, and developing contingency measures to safeguard national energy security in the face of accelerating demand.

4.1.1.6 Status of Common Pump Price

Table 4.17 Status of Common Pump Price of LPP and LPG, FY 2025

Petroleum Products Price Assessment
Domestic Price, P/liter

	Gasoline			Diesel			Kerosene			LPG, P/kg		
	Common Price	Adjustments*	*Resulting (Would-be Price)*	Common Price	Adjustments*	*Resulting (Would-be Price)*	Common Price	Adjustments*	*Resulting (Would-be Price)*	Common Price	Adjustments*	*Resulting (Would-be Price)*
01 Jan 25	58.30			55.05			70.95			88.18		
Jan-25	70.10	2.65	*60.95*	58.95	4.80	*59.85*	74.77	3.80	*74.75*	98.73	-0.90	*87.28*
Feb-25	61.35	2.10	*72.20*	57.05	-0.05	*58.90*	73.87	-0.90	*73.87*	99.82	0.70	*99.43*
Mar-25	58.60	-1.50	*59.85*	53.90	-1.50	*55.55*	70.67	-3.20	*70.67*	98.64	-1.20	*98.62*
Apr-25	65.03	0.40	*59.00*	53.40	0.40	*54.30*	69.87	-0.80	*69.87*	98.64	-0.25	*98.39*
May-25	53.85	0.45	*65.48*	53.35	-0.05	*53.35*	68.52	-1.35	*68.52*	88.18	-1.00	*97.64*
Jun-25	61.10	6.30	*60.15*	58.30	8.25	*61.60*	72.62	6.50	*75.02*	88.18	-1.75	*86.43*
Jul-25	54.90	-1.10	*60.00*	52.60	1.20	*59.50*	73.90	-1.10	*71.52*	94.64	-1.00	*87.18*
Aug-25	57.70	2.80	*57.70*	52.90	-0.60	*52.00*	73.00	-0.90	*73.00*	92.18	-2.50	*92.14*
Sep-25	57.00	2.60	*60.30*	57.80	4.60	*57.50*	77.11	3.40	*76.40*	92.82	0.20	*92.38*
Oct-25	55.30	1.80	*58.80*	54.05	2.10	*59.90*	79.11	1.10	*78.21*	91.82	-1.00	*91.82*
Nov-25	57.00	3.20	*58.50*	60.65	5.50	*59.55*	82.85	3.40	*82.51*	86.73	-0.50	*91.32*
Dec-25	54.90	0.80	*57.80*	56.30	-3.80	*56.85*	78.45	-4.40	*78.45*	88.73	2.00	*88.73*
Current Price Range	50.90 - 72.49			47.77 - 67.90			71.70 - 92.89			73.64 - 100.00		
2025 Net Adj	20.50			20.85			5.55			-7.20		
% Inc Current vs. 01 Jan 2025	-5.8%			2.3%			10.6%			0.6%		

** Adjustments as notified by the downstream oil industry players*

Table 4.17 The table presents the monthly common prices, price adjustments, and resulting retail prices for gasoline, diesel, kerosene, and LPG from January to December 2025. Throughout the year, fuel prices exhibited varying trends across the four petroleum products. Gasoline prices showed relatively moderate fluctuations, beginning at ₱58.30 per liter in January 2025 and declining to ₱54.90 per liter by December 2025. Monthly adjustments ranged from a decrease of ₱1.50 to an increase of ₱6.30 per liter, resulting in an overall price reduction of 5.8% during the year. The significant increase in liquid fuel prices in June 2025 was primarily driven by heightened geopolitical risk following the escalation of the Israel–Iran conflict. Although no actual supply disruption occurred, concerns over potential supply interruptions led to a risk premium that persisted in subsequent months before gradually easing.

Diesel prices, on the other hand, experienced more pronounced movements. Starting at ₱55.05 per liter in January, diesel prices underwent adjustments ranging from –₱3.80 to +₱8.25 per liter and closed the year at ₱56.30 per liter. Despite the volatility, diesel registered an overall increase of 2.3% from January to December 2025.

Kerosene posted the highest annual increase among the monitored fuel products. Prices rose from ₱70.95 per liter in January to ₱78.45 per liter in December, with monthly adjustments ranging between –₱4.40 and +₱6.50 per liter. This translated to a significant overall increase of 10.6% for the year.

Meanwhile, LPG prices remained relatively stable throughout 2025. The common price slightly increased from ₱88.18 per kilogram in January to ₱88.73 per kilogram in December, reflecting only a marginal 0.6% increase over the period.

Comparing the beginning and end of the year, gasoline was the only product that posted a decline in common price, decreasing from ₱58.30 to ₱54.90 per liter. In contrast, diesel increased from ₱55.05 to ₱56.30 per liter, kerosene rose substantially from ₱70.95 to ₱78.45 per liter, while LPG recorded only a minimal increase from ₱88.18 to ₱88.73 per kilogram.

Furthermore, cumulative fuel price adjustments recorded in 2025 resulted in a net increase of ₱20.50 per liter for gasoline, ₱20.85 per liter for diesel, and ₱5.55 per liter for kerosene, while LPG registered a net decrease of ₱7.20 per kilogram. Despite these cumulative adjustments, the actual common prices monitored by the OIMB-RMMSCD reflected a year-end decrease of 5.8% for gasoline, alongside increases of 2.3% for diesel, 10.6% for kerosene, and 0.6% for LPG.

4.1.1.7 Components of Common Pump Price

4.1.1.7.1 *Common Pump Price of Gasoline*

Table 4.18 Common Pump Price of Gasoline

	GASOLINE	
	Common Pump Price Component	%
1. MOPS Gasoline($/bbl), December 22-26, 2025	**73.10**	
Freight Plus Insurance (1Q 2025)	2.04	
CIF/total	75.14	
Peso Exchange Rate	58.75	
CIF, P/bbl	4,414.25	
Ocean Loss, P/bbl (0.5%)	22.07	
Peso Landed Cost, P/bbl	4,436.32	
Peso Landed Cost, P/liter (bbl/159 * 90%)	25.11	**46%**
2. Taxes		
Excise tax	**10.00**	**18%**
VAT	**5.88**	**11%**
3. Bioethanol:		
Domestic (SRA Price Index):		
November 16-30, 2025 (P59.23*45%*10%)	2.67	
Imported (MOPS):		
November 16-30, 2025 (P34.12*55%*10%)	1.88	
Total Ethanol	**4.54**	**8%**
4. Industry Take*	**9.36**	**17%**
5. Common Pump Price, Dec 30-Jan 05, 2026	**54.90**	**100%**

*Industry Take – the amount comprising the recovery of all the operating costs and profit margin of the oil company.

As shown in Table 4.18, the common pump price of gasoline at P54.90/liter, as of end 2025, was attributed to import cost at 46%, taxes at 29%, biofuels (ethanol) at 8% and the rest to industry take at 17%.

4.1.1.7.2 *Common Pump Price of Diesel*

Table 4.19 Common Pump Price of Diesel

	DIESEL	
	Common Pump Price Component	%
1. MOPS Diesel ($/bbl), December 22-26, 2025	**80.20**	
Freight Plus Insurance (1Q 2025)	2.01	
CIF/total	82.20	
Peso Exchange Rate	58.75	
CIF, P/bbl	4,829.28	
Ocean Loss, P/bbl (0.5%)	24.15	
Peso Landed Cost, P/bbl	4,853.42	
Peso Landed Cost, P/liter (bbl/159 * 97%)	29.61	**53%**
2. Taxes		
Excise tax	**6.00**	**11%**
VAT	**6.03**	**11%**
3. Coco Methyl Ester (CME)		
September 2025 (P143.45*3%)	**4.30**	**8%**
4. Industry Take*	**10.36**	**18%**
5. Common Pump Price, Dec 30-Jan 05, 2026	**56.30**	**100%**

As shown in Table 4.19, the common pump price of diesel at P56.30/liter, as of end 2025, was attributed to import cost at 53%, taxes at 22%, biofuels (CME) at 8% and the rest to the industry take at 18%.

4.1.1.7.3 *Common Pump Price of Kerosene*

Table 4.20 Common Pump Price of Kerosene

	KEROSENE	
	Common Pump Price Component	**%**
1. MOPS Kerosene ($/bbl), December 22-26, 2025	**82.27**	
Freight Plus Insurance (1Q 2025)	2.02	
CIF/total	84.29	
Peso Exchange Rate	58.75	
CIF, P/bbl	4,951.69	
Ocean Loss, P/bbl (0.5%)	24.76	
Peso Landed Cost, P/bbl	4,976.44	
Peso Landed Cost, P/liter	31.30	**40%**
2. Taxes		
Excise tax	**5.00**	**6%**
VAT	**8.41**	**11%**
3. Industry Take*	**33.75**	**43%**
4. Common Pump Price, Dec 30-Jan 05, 2026	**78.45**	**100%**

As shown in Table 4.20, the common pump price of kerosene at P78.45/liter as of end 2025 was attributed to import cost at 40%, taxes at 17%, and the rest to the estimated industry take at 43%.

4.1.1.7.4 *Common Pump Price of LPG*

Table 4.21 Common Pump Price of LPG

	LPG	
	Dec-25	**%**
1. Import Cost		
CP, $/MT	**488.00**	
Freight Plus Insurance (1Q 2025)	138.09	
CIF/Total	626.09	
Exchange Rate	58.91	
CIF, P/MT	36,884.15	
Ocean Loss (0.5%)	184.42	
Peso Landed Cost, P/MT	37,068.57	
Peso Landed Cost, P/kg (P/MT/1,000)	37.07	**42%**
2. Taxes:		
Excise tax	**3.00**	**3%**
VAT	**9.51**	**11%**
3. Industry Take*	**39.15**	**44%**
4. Dealer's Price for December 2025	**88.73**	**100%**

As shown in Table 4.21, the dealer's price for LPG at P88.73/kilogram as of end 2025 was attributed to import cost at 42%, taxes at 14%, and the rest to the estimated industry take at 44%.

LPG has a longer supply chain down to the consumers compared to liquid products, which may possible explain the bigger estimated industry take

4.1.1.8 Oil Import Bill

For YTD December 2025, the total import bill amounting to $13,644.23 million decreased by 15.37% from the same period of the previous amount of $16,123.02 million. This was attributed to the peso dollar exchange rate and the decrease in the volume of imported finished petroleum products for the period (Table 10/Figure 8). Total oil import cost comprises 70% of finished petroleum products and 30% crude oil.

Table 4.22 Import Bill, in Million Liters (ML)

Details	VOLUME (ML)		TOTAL COST (million US$)		% CHANGE VOLUME	% CHANGE in COST
	YTD Dec 2024	YTD Dec 2025	YTD Dec 2024	YTD Dec 2025	2024 vs. 2025	2024 vs. 2025
Total Imports Vol. and Bill	28,544.20	27,431.76	16,123.02	13,644.23	-3.90%	-15.37%
i. Crudes	7,213.25	8,771.43	3,436.68	4,096.61	21.60%	19.20%
ii. Products	21,330.95	18,660.33	12,686.34	9,547.63	-12.52%	-24.74%
Average Cost						
Total Pet. Export Earnings	1,122.64	827.88	629.40	440.28	-26.26%	-30.05%
i. Crudes	131.17	117.54	39.32	39.33	-10.39%	0.03%
ii. Products*	991.47	710.35	590.08	400.95	-28.35%	-32.05%
Net Oil Import Volume and Bill	**27,421.56**	**26,603.88**	**15,493.62**	**13,203.95**	**-2.98%**	**-14.78%**

**Product export earnings including condensate*

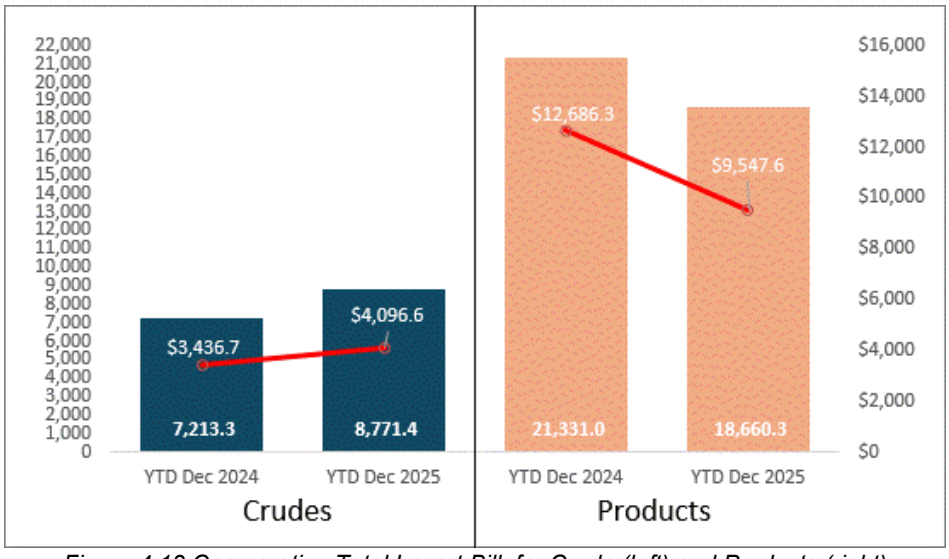


Figure 4.13 Comparative Total Import Bill, for Crude (left) and Products (right)

Total import cost of crude oil amounted to $4,096.61 million, increased by 19.20% vis-à-vis last year's level of $3,436.68 million.

Total product import cost for YTD December 2025 amounting to $9,547.63 million decreased by 24.74% from the previous year's amount of $12,686.34 million. The decline was attributed to the decrease in the volume of imported finished products, which resulted in lower import costs for the period.

Meanwhile, total export earnings for YTD December 2025 (including condensate) amounting to $440.28 million, decreased by 30.05% from last year's $629.40 million.

Overall, the country's net oil import bill amounting to $13,203.95 million declined by 14.78% from last year's $15,493.62 million.

4.1.2 Base Oils and Lubricating Products

Based on the Annex MR-K Monthly Reports received for the whole year, a grand total of 891,912,764.38liters supply (Total Available Supply) vis-à-vis 173,473,482.63 liters demand (Total Withdrawal) of lubricating products and base oils was reported for the year 2025 resulting to a difference of 718,439,281.75 liters greater demand over supply. These values were extracted from the updated 1st Half 2025 and the current 2nd Half 2025 consolidated statistical reports for Annex MR-K which were both updated on 31 January 2026.

The following table show the Total Industry Lubricating Products and Base Oils Stock Supply and Demand in Liter Volume for 2025 per product type. Tables 4.23, 4.24, and 4.25 are the breakdown of Table 4.22 with respect to the importer categories Blender, Marketer, and Own User.

Table 4.23 Summary of Lubricating Products and Base Oils Supply and Demand, in Liter Volume

Total Industry Full Year 2025

Main Product Category	Sub Product Category	Beginning Inventory	Importation	Production	Domestic/Local Purchase	Total Available Supply	Domestic/Local Sales	Export	Consumption	Total Withdrawal	Ending Inventory
Automotive Lube Oil		**344,473,389.77**	**59,089,878.82**	**37,211,358.29**	**6,937,963.31**	**447,712,590.19**	**95,592,045.53**	**444,354.88**	**6,925,089.33**	**102,961,489.74**	**344,751,100.45**
	Engine Motor Oil	176,051,161.04	35,234,272.00	17,807,487.78	284,107.85	229,377,028.67	55,207,069.85	313,535.60	3,939,355.20	59,459,960.65	169,917,068.01
	Gear Transmission Oil	36,733,867.00	5,573,038.18	3,496,265.12	189,001.06	45,992,171.36	8,150,490.80	61,893.20	1,487,448.93	9,699,832.93	36,292,338.43
	Motorcycle Oil	111,950,492.59	15,178,176.62	10,606,777.39	1,641,978.80	139,377,425.40	29,319,619.97	67,840.08	1,420,839.84	30,808,299.89	108,569,125.51
	Other Automotive Lube Oil	19,737,869.14	3,104,392.02	5,300,828.00	4,822,875.60	32,965,964.76	2,914,864.91	1,086.00	77,445.36	2,993,396.27	29,972,568.49
Industrial Lube Oil		**93,007,343.49**	**11,542,779.32**	**9,159,203.00**	**548,392.10**	**114,257,717.90**	**16,735,666.46**	**187,256.78**	**5,649,912.46**	**22,572,835.70**	**91,684,882.21**
	Hydraulic Oil	54,368,277.67	6,693,674.81	7,125,843.00	351,218.00	68,539,013.48	11,430,389.15	87,014.00	3,279,212.77	14,796,615.92	53,742,397.56
	Circulating Oil	2,251,459.47	173,652.00	114,011.00	6,936.00	2,546,058.47	207,251.75	5,432.00	130,371.00	343,054.75	2,203,003.72
	Turbine Oil	1,978,606.37	70,560.00	403,602.00	0.00	2,452,768.37	310,351.00	22,730.00	114,700.06	447,781.06	2,004,987.31
	Gear Oil	14,290,504.38	882,833.93	735,146.50	64,726.60	15,973,211.41	1,036,657.68	24,814.40	869,637.70	1,931,109.78	14,042,101.63
	Cutting Machine Oil	1,492,233.28	405,937.00	688.00	37,178.00	1,936,036.28	376,114.00	0.00	124,516.73	500,630.73	1,435,405.55
	Compressor Oil	1,688,672.14	238,019.82	10,937.00	1,200.00	1,938,828.96	312,026.34	0.00	36,230.45	348,256.79	1,590,572.17
	Transformer Oil	5,868,491.17	1,331,079.11	0.00	46,882.00	7,246,452.28	1,492,006.35	0.00	56,469.00	1,548,475.35	5,697,976.93
	Other Industrial Oils	11,069,099.00	1,747,022.65	768,975.50	40,251.50	13,625,348.65	1,570,870.20	47,266.38	1,038,774.75	2,656,911.32	10,968,437.33
Aviation Lube Oil		**1,084,113.48**	**252,936.52**	**0.00**	**360.54**	**1,337,410.54**	**57,284.20**	**0.00**	**77,266.97**	**134,551.17**	**1,202,859.37**
Marine Lube Oil		**17,718,922.40**	**1,694,251.46**	**5,562,040.00**	**0.00**	**24,975,213.86**	**5,097,001.73**	**0.00**	**774,796.11**	**5,871,797.84**	**19,103,416.02**
Base Oil		**199,962,700.26**	**46,993,219.94**	**3,805,478.50**	**1,409,257.92**	**252,170,656.62**	**3,024,943.67**	**11,279.00**	**32,227,055.43**	**35,263,278.10**	**216,907,378.52**
	Solvent Neutral (SN)	162,082,584.10	37,399,133.61	430,814.00	748,657.69	200,661,189.40	2,569,944.92	0.00	26,603,686.35	29,173,631.27	171,487,558.13
	Bright Stock (BS)	22,250,374.09	5,189,623.20	512,190.50	70,143.20	28,022,330.99	100.00	0.00	3,740,944.96	3,741,044.96	24,281,286.03
	Others	15,629,742.07	4,404,463.13	2,862,474.00	590,457.03	23,487,136.23	454,898.75	11,279.00	1,882,424.12	2,348,601.87	21,138,534.36
Grease		**13,261,582.96**	**20,474,904.98**	**248,051.22**	**60,164.66**	**34,044,703.82**	**2,439,491.97**	**2,339.34**	**1,100,462.09**	**3,542,293.41**	**30,502,410.41**
	Automotive Grease	6,504,794.77	2,686,335.28	219,334.22	6,675.99	9,417,140.26	1,570,684.86	67.88	732,580.58	2,303,333.32	7,113,806.94
	Industrial Grease	6,756,788.20	17,788,569.69	28,717.00	53,488.67	24,627,563.56	868,807.11	2,271.46	367,881.51	1,238,960.08	23,388,603.47
Other Lubricant / Specialty Product		**12,415,091.86**	**4,433,786.52**	**260,030.38**	**305,562.69**	**17,414,471.45**	**1,840,760.90**	**55.33**	**1,286,420.43**	**3,127,236.67**	**14,287,234.78**
TOTAL VOLUME		**681,923,144.23**	**144,481,757.55**	**56,246,161.39**	**9,261,701.22**	**891,912,764.38**	**124,787,194.47**	**645,285.33**	**48,041,002.83**	**173,473,482.63**	**718,439,281.75**

Notes:
1. Data obtained by the DOE – Oil Industry Management Bureau (OIMB) are dependent to the submission compliance of the industry players.
2. Observed volume discrepancies from the main product category maybe attributable to the incomplete disaggregation at the sub product category entries.

**Based on submitted reports as of 31 January 2026*

Table 4.24 Summary of Lubricating Products and Base Oils Supply and Demand, in Liter Volume

Blender Full Year 2025

Main Product Category	Sub Product Category	Beginning Inventory	Importation	Production	Domestic/Local Purchase	Total Available Supply	Domestic/Local Sales	Export	Consumption	Total Withdrawal	Ending Inventory
Automotive Lube Oil		**62,549,606.45**	**286,918.40**	**37,211,358.29**	**5,171,961.60**	**105,219,844.74**	**33,898,143.77**	**408,827.20**	**4,684,894.33**	**38,991,865.30**	**66,227,979.44**
	Engine Motor Oil	35,424,498.51	127,094.00	17,807,487.78	141,770.00	53,500,850.29	17,970,117.40	280,826.00	2,730,503.72	20,981,447.12	32,519,403.17
	Gear Transmission Oil	7,334,563.69	33,608.00	3,496,265.12	39,302.40	10,903,739.21	3,647,414.36	60,651.20	459,806.14	4,167,871.70	6,735,867.51
	Motorcycle Oil	17,536,613.37	120,456.40	10,606,777.39	168,131.60	28,431,978.76	11,199,070.88	66,264.00	1,420,535.01	12,685,869.89	15,746,108.87
	Other Automotive Lube Oil	2,253,930.88	5,760.00	5,300,828.00	4,822,757.60	12,383,276.48	1,081,541.13	1,086.00	74,049.46	1,156,676.59	11,226,599.89
Industrial Lube Oil		**21,572,915.44**	**634,661.00**	**9,159,203.00**	**74,574.10**	**31,441,353.54**	**9,202,586.40**	**147,324.00**	**1,781,904.50**	**11,131,814.90**	**20,309,538.64**
	Hydraulic Oil	11,726,833.90	240,746.00	7,125,843.00	40,572.00	19,133,994.90	7,185,034.00	86,834.00	1,097,796.50	8,369,664.50	10,764,330.40
	Circulating Oil	704,108.00	0.00	114,011.00	0.00	818,119.00	55,938.00	5,432.00	104,000.00	165,370.00	652,749.00
	Turbine Oil	1,078,773.00	0.00	403,602.00	0.00	1,482,375.00	276,404.00	22,730.00	103,382.00	402,516.00	1,079,859.00
	Gear Oil	3,990,204.00	13,856.00	735,146.50	22,369.60	4,761,576.10	649,944.40	24,728.00	243,493.00	918,165.40	3,843,410.70
	Cutting Machine Oil	229,295.00	6,820.00	688.00	0.00	236,803.00	10,178.00	0.00	41,010.00	51,188.00	185,615.00
	Compressor Oil	243,611.00	4,420.00	10,937.00	0.00	258,968.00	90,378.00	0.00	18,478.00	108,856.00	150,112.00
	Transformer Oil	71,800.00	48,000.00	0.00	0.00	119,800.00	16,508.00	0.00	24,600.00	41,108.00	78,692.00
	Other Industrial Oils	3,528,290.54	320,819.00	768,975.50	11,632.50	4,629,717.54	918,202.00	7,600.00	149,145.00	1,074,947.00	3,554,770.54
Aviation Lube Oil		**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Marine Lube Oil		**7,478,642.50**	**668,163.00**	**5,562,040.00**	**0.00**	**13,708,845.50**	**3,963,850.00**	**0.00**	**773,214.00**	**4,737,064.00**	**8,971,781.50**
Base Oil		**196,293,418.61**	**45,402,391.01**	**3,805,478.50**	**1,383,834.92**	**246,885,123.04**	**1,877,885.00**	**11,269.00**	**32,054,060.46**	**33,943,214.46**	**212,941,908.58**
	Solvent Neutral (SN)	159,389,707.96	36,570,618.00	430,814.00	742,267.69	197,133,407.65	1,876,375.00	0.00	26,487,382.73	28,363,757.73	168,769,649.92
	Bright Stock (BS)	22,250,374.09	5,189,622.00	512,190.50	70,143.20	28,022,329.79	100.00	0.00	3,740,943.76	3,741,043.76	24,281,286.03
	Others	14,653,336.56	3,642,151.01	2,862,474.00	571,424.03	21,729,385.60	1,410.00	11,269.00	1,825,733.97	1,838,412.97	19,890,972.63
Grease		**2,646,222.85**	**743,389.82**	**248,051.22**	**22,437.00**	**3,660,100.89**	**351,336.08**	**93.00**	**191,544.80**	**542,973.88**	**3,117,127.01**
	Automotive Grease	2,283,564.54	676,611.00	219,334.22	5,952.00	3,185,461.76	284,864.54	0.00	182,477.38	467,341.92	2,718,119.84
	Industrial Grease	362,658.31	66,778.82	28,717.00	16,485.00	474,639.13	66,471.54	93.00	9,067.42	75,631.96	399,007.17
Other Lubricant / Specialty Product		**2,699,816.00**	**1,185,229.94**	**260,030.38**	**67,244.55**	**4,212,320.87**	**56,811.10**	**0.00**	**10,256.51**	**67,067.61**	**4,145,253.26**
TOTAL VOLUME		**293,240,621.85**	**48,920,753.17**	**56,246,161.39**	**6,720,052.17**	**405,127,588.58**	**49,350,612.35**	**567,513.20**	**39,495,874.60**	**89,414,000.15**	**315,713,588.43**

Notes:

1. Data obtained by the DOE – Oil Industry Management Bureau (OIMB) are dependent to the submission compliance of the industry players.

2. Observed volume discrepancies from the main product category maybe attributable to the incomplete disaggregation at the sub product category entries.

**Based on submitted reports as of 31 January 2026*

Table 4.25 Summary of Lubricating Products and Base Oils Supply and Demand, in Liter Volume

Marketer Full Year 2025

Main Product Category	Sub Product Category	Beginning Inventory	Importation	Production	Domestic/Local Purchase	Total Available Supply	Domestic/Local Sales	Export	Consumption	Total Withdrawal	Ending Inventory
Automotive Lube Oil		**269,538,406.98**	**56,574,682.62**		**1,649,994.96**	**327,763,084.56**	**61,693,901.76**	**35,527.68**	**78,812.94**	**61,808,242.38**	**265,954,842.18**
	Engine Motor Oil	133,936,899.20	33,822,592.00		76,374.00	167,835,865.20	37,236,952.45	32,709.60	48,741.49	37,318,403.54	130,517,461.66
	Gear Transmission Oil	23,711,770.30	4,599,450.88		99,773.76	28,410,994.94	4,503,076.44	1,242.00	26,656.22	4,530,974.66	23,880,020.28
	Motorcycle Oil	94,406,390.22	15,054,060.22		1,473,847.20	110,934,297.64	18,120,549.09	1,576.08	263.83	18,122,389.00	92,811,908.64
	Other Automotive Lube Oil	17,483,347.26	3,098,579.52		0.00	20,581,926.78	1,833,323.78	0.00	3,151.40	1,836,475.18	18,745,451.60
Industrial Lube Oil		**45,427,038.24**	**6,768,345.87**		**259,896.00**	**52,455,280.11**	**7,533,080.06**	**39,932.78**	**24,638.04**	**7,597,650.88**	**44,857,629.23**
	Hydraulic Oil	25,541,725.19	4,047,196.00		209,122.00	29,798,043.19	4,245,355.15	180.00	2,393.32	4,247,928.47	25,550,114.72
	Circulating Oil	1,242,761.47	163,652.00		0.00	1,406,413.47	151,313.75	0.00	200.00	151,513.75	1,254,899.72
	Turbine Oil	624,796.00	56,560.00		0.00	681,356.00	33,947.00	0.00	420.00	34,367.00	646,989.00
	Gear Oil	5,251,229.80	277,334.93		400.00	5,528,964.73	386,713.28	86.40	161.00	386,960.68	5,142,004.05
	Cutting Machine Oil	812,199.67	365,179.00		200.00	1,177,578.67	365,936.00	0.00	7,800.00	373,736.00	803,842.67
	Compressor Oil	1,313,397.58	229,833.82		0.00	1,543,231.40	221,648.34	0.00	3,365.00	225,013.34	1,318,218.06
	Transformer Oil	5,705,813.17	1,063,805.11		46,882.00	6,816,500.28	1,475,498.35	0.00	0.00	1,475,498.35	5,341,001.93
	Other Industrial Oils	4,935,115.36	564,785.01		3,292.00	5,503,192.37	652,668.20	39,666.38	10,298.72	702,633.30	4,800,559.08
Aviation Lube Oil		**813,798.98**	**144,947.93**		**360.54**	**959,107.45**	**57,284.20**	**0.00**	**1,509.75**	**58,793.95**	**900,313.50**
Marine Lube Oil		**10,230,679.90**	**1,026,088.46**		**0.00**	**11,256,768.36**	**1,133,151.73**	**0.00**	**1,582.11**	**1,134,733.84**	**10,122,034.52**
Base Oil		**3,086,518.89**	**1,209,584.41**		**0.00**	**4,296,103.30**	**1,147,058.67**	**10.00**	**80,673.32**	**1,227,741.99**	**3,068,361.31**
	Solvent Neutral (SN)	2,339,454.45	808,520.71		0.00	3,147,975.16	693,569.92	0.00	78,537.62	772,107.54	2,375,867.62
	Bright Stock (BS)	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Others	747,064.44	401,063.70		0.00	1,148,128.14	453,488.75	10.00	2,135.70	455,634.45	692,493.69
Grease		**6,402,674.60**	**2,134,398.88**		**1,138.80**	**8,538,212.28**	**2,088,155.89**	**2,246.34**	**6,289.10**	**2,096,691.33**	**6,441,520.94**
	Automotive Grease	2,143,274.87	1,382,335.11		0.00	3,525,609.98	1,285,820.32	67.88	2,531.01	1,288,419.21	2,237,190.77
	Industrial Grease	4,259,399.73	752,063.77		1,138.80	5,012,602.30	802,335.57	2,178.46	3,758.09	808,272.12	4,204,330.18
Other Lubricant / Specialty Product		**5,999,998.78**	**2,035,872.63**		**150,222.24**	**8,186,093.65**	**1,783,949.80**	**55.33**	**7,053.17**	**1,791,058.30**	**6,395,035.34**
TOTAL VOLUME		**341,499,116.37**	**69,893,920.79**		**2,061,612.54**	**413,454,649.71**	**75,436,582.12**	**77,772.13**	**200,558.43**	**75,714,912.68**	**337,739,737.03**

Notes:

1. Data obtained by the DOE – Oil Industry Management Bureau (OIMB) are dependent to the submission compliance of the industry players.

2. Observed volume discrepancies from the main product category maybe attributable to the incomplete disaggregation at the sub product category entries.

**Based on submitted reports as of 31 January 2026*

Table 4.26 Summary of Lubricating Products and Base Oils Supply and Demand, in Liter Volume

Own User Full Year 2025

Main Product Category	Sub Product Category	Beginning Inventory	Importation	Production	Domestic/Local Purchase	Total Available Supply	Domestic/Local Sales	Export	Consumption	Total Withdrawal	Ending Inventory
Automotive Lube Oil		**12,385,376.34**	**2,228,277.80**		**116,006.75**	**14,729,660.89**			**2,161,382.06**	**2,161,382.06**	**12,568,278.83**
	Engine Motor Oil	6,689,763.33	1,284,586.00		65,963.85	8,040,313.18			1,160,109.99	1,160,109.99	6,880,203.18
	Gear Transmission Oil	5,687,533.01	939,979.30		49,924.90	6,677,437.21			1,000,986.57	1,000,986.57	5,676,450.64
	Motorcycle Oil	7,489.00	3,660.00		0.00	11,149.00			41.00	41.00	11,108.00
	Other Automotive Lube Oil	591.00	52.50		118.00	761.50			244.50	244.50	517.00
Industrial Lube Oil		**26,007,389.81**	**4,139,772.45**		**213,922.00**	**30,361,084.25**			**3,843,369.92**	**3,843,369.92**	**26,517,714.34**
	Hydraulic Oil	17,099,718.58	2,405,732.81		101,524.00	19,606,975.39			2,179,022.95	2,179,022.95	17,427,952.44
	Circulating Oil	304,590.00	10,000.00		6,936.00	321,526.00			26,171.00	26,171.00	295,355.00
	Turbine Oil	275,037.37	14,000.00		0.00	289,037.37			10,898.06	10,898.06	278,139.31
	Gear Oil	5,049,070.58	591,643.00		41,957.00	5,682,670.58			625,983.70	625,983.70	5,056,686.88
	Cutting Machine Oil	450,738.61	33,938.00		36,978.00	521,654.61			75,706.73	75,706.73	445,947.88
	Compressor Oil	131,663.56	3,766.00		1,200.00	136,629.56			14,387.45	14,387.45	122,242.11
	Transformer Oil	90,878.00	219,274.00		0.00	310,152.00			31,869.00	31,869.00	278,283.00
	Other Industrial Oils	2,605,693.10	861,418.64		25,327.00	3,492,438.74			879,331.03	879,331.03	2,613,107.72
Aviation Lube Oil		**270,314.50**	**107,988.59**		**0.00**	**378,303.09**			**75,757.22**	**75,757.22**	**302,545.87**
Marine Lube Oil		**9,600.00**	**0.00**		**0.00**	**9,600.00**			**0.00**	**0.00**	**9,600.00**
Base Oil		**582,762.76**	**381,244.52**		**25,423.00**	**989,430.28**			**92,321.65**	**92,321.65**	**897,108.63**
	Solvent Neutral (SN)	353,421.69	19,994.90		6,390.00	379,806.59			37,766.00	37,766.00	342,040.59
	Bright Stock (BS)	0.00	1.20		0.00	1.20			1.20	1.20	0.00
	Others	229,341.07	361,248.42		19,033.00	609,622.49			54,554.45	54,554.45	555,068.04
Grease		**4,212,685.52**	**17,597,116.28**		**36,588.86**	**21,846,390.65**			**902,628.19**	**902,628.19**	**20,943,762.46**
	Automotive Grease	2,077,955.36	627,389.17		723.99	2,706,068.52			547,572.19	547,572.19	2,158,496.33
	Industrial Grease	2,134,730.16	16,969,727.11		35,864.87	19,140,322.13			355,056.00	355,056.00	18,785,266.13
Other Lubricant / Specialty Product		**3,715,277.08**	**1,212,683.95**		**88,095.90**	**5,016,056.93**			**1,269,110.75**	**1,269,110.75**	**3,746,946.18**
TOTAL VOLUME		**47,183,406.00**	**25,667,083.58**		**480,036.51**	**73,330,526.09**			**8,344,569.80**	**8,344,569.80**	**64,985,956.29**

Notes:

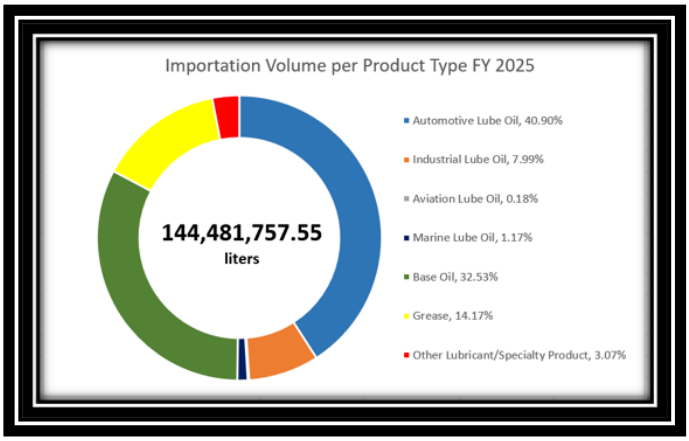
1. Data obtained by the DOE – Oil Industry Management Bureau (OIMB) are dependent to the submission compliance of the industry players.

2. Observed volume discrepancies from the main product category maybe attributable to the incomplete disaggregation at the sub product category entries.

**Based on submitted reports as of 31 January 2026*

4.1.2.1 Importation

Figure 4.14 Importation Volume per Product Type, FY 2025



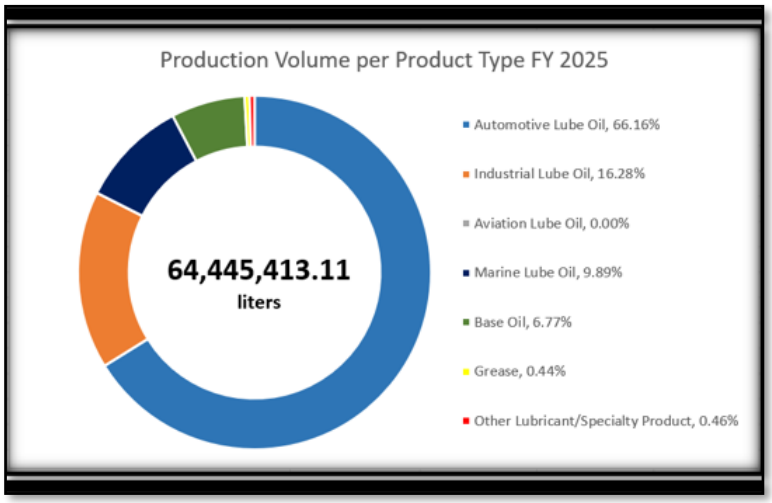
Marketers made the most importation of about 48% of the total importation in 2025, translated to 69,893,920.79 liters out of the total 144,481,757.55 liters. Blenders came close at 34% percent of the total import volume translated to 48,920,753.17 liters out of the total 144,481,757.55 liters. Lastly, Own User came third at only 18% of the total importation volume although being the most numerous at 502 out the total of 898 registered DOE-acknowledged companies.

Blenders are the biggest importers of base oil registering 92.808% of its total imports (45,402,391.01 liters out of the total 48,920,753.17 liters), while the marketers mainly import automotive lubricants. Grease and Industrial lube oils are commonly imported by own users.

Automotive lube oils constitute the largest importation overall among the various product types for 2025 at 40.90% as shown in Figure 4.14. Coming close at second is base oil with 32.53% while aviation lube oils are the least imported type at 0.18% only.

4.1.2.2 Production

Figure 4.15 Production Volume per Product Type, FY 2025

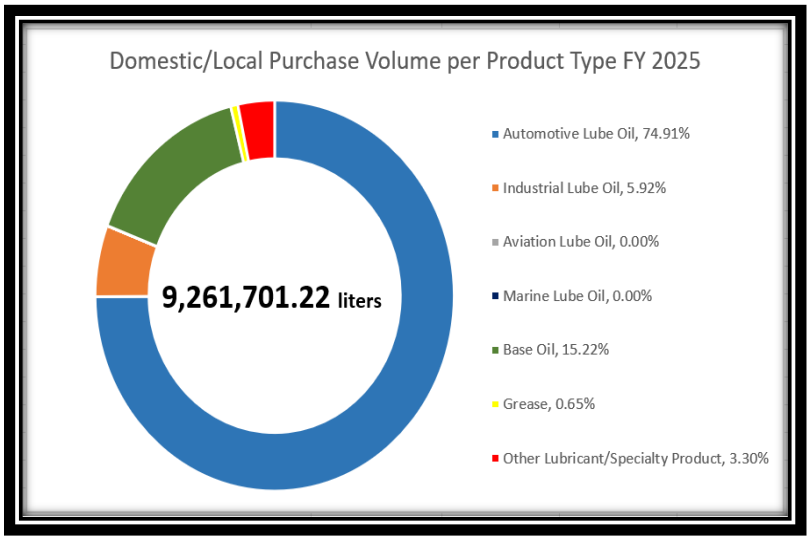


As production activity is solely done by blenders, the data below indicates that the majority of the production is for automotive lube oils with 66.16%. Industrial lube oil comes second with 16.28% only. It is noteworthy that there is no local production of aviation lube oil and even barely for greases and other lubricant / specialty products with only 0.44% and 0.46% respectively.

4.1.2.3 Domestic / Local Purchase

For locally purchased lubricating products and base oils, automotive lube oils constitute the largest locally purchased product type overall among the various product types for 2025 at 74.91% as shown in Figure 4.16. Far second is base oil with 15.22%. It is noteworthy that there are no local purchases of aviation lube oil and marine lube oil.

Figure 4.16 Domestic/Local Purchase per Product Type, FY 2025

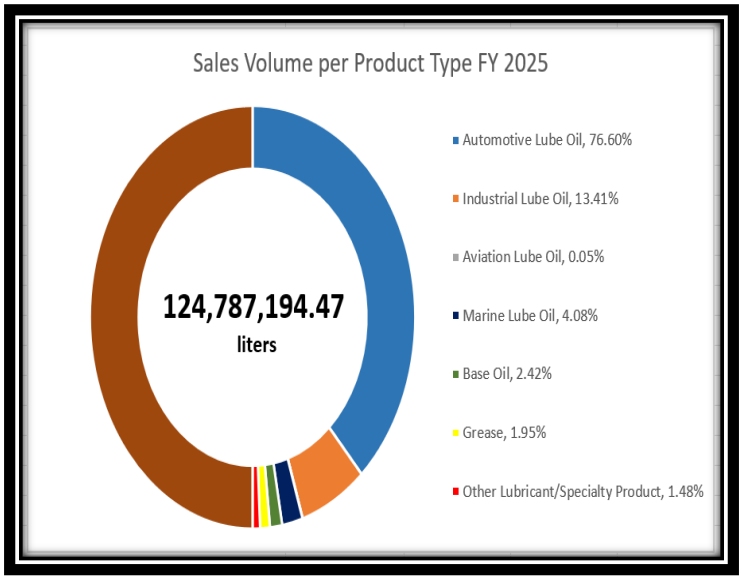


4.1.2.4 Sales

Figure 4.17 Sales per Product Type, FY 2025

Marketers came to the lead against the marketers as the biggest seller of lubricating products and base oils only by a narrow margin with 60.45% share (75,436,582.12 liters) and 39.55% share (49,350,612.35 liters) across all products, respectively. (Refer to Figure 4.17)

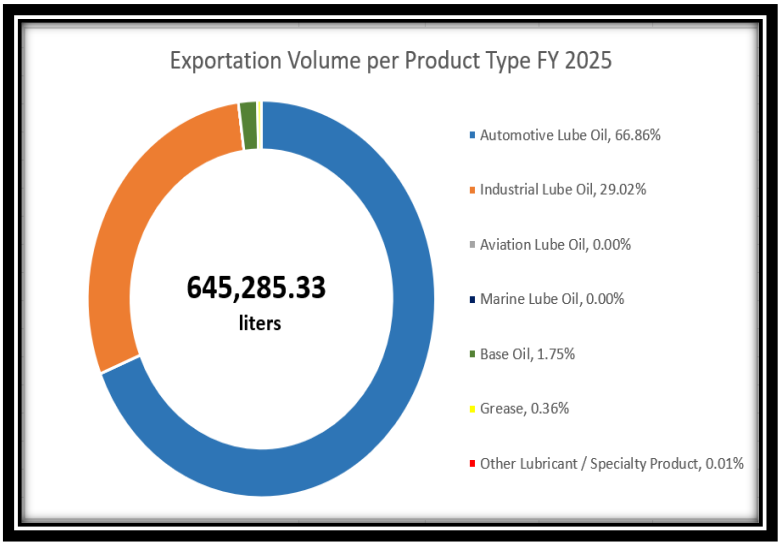
Automotive lube oils represent the largest portion of lubricating products sold in the Philippines by both the blenders and marketers. Industrial lube oils came second, respectively overall. Aviation lube oil has the lowest selling share with just 0.08% in total industry.



4.1.2.5 Exportation

Exporting lubricating products and base oil is quite uncommon in a country which is a net importer of petroleum products. According to the submitted reports from 2024, Base oils are the only reported product type exported and as shown in Figure 4.18, in 2025, exportation of automotive lube oil is now dominating the export market. Other products such as Industrial Oil and base oils have smaller shares but are still relevant to the export market. It should be noted that exportation can be done by both blenders and marketers.

Figure 4.18 Exportation per Product Type, FY 2025



4.1.2.6 Consumption

Total consumption (own use) of lubricating products and base oils reached 48,041,002.83 liters. Base oils constitute the largest portion of lubricating products consumed with 68.08% of the total product types. Automotive lube oil and Industrial lube oils came second and third, respectively.

Figure 4.19 Exportation per Product Type, FY 2025

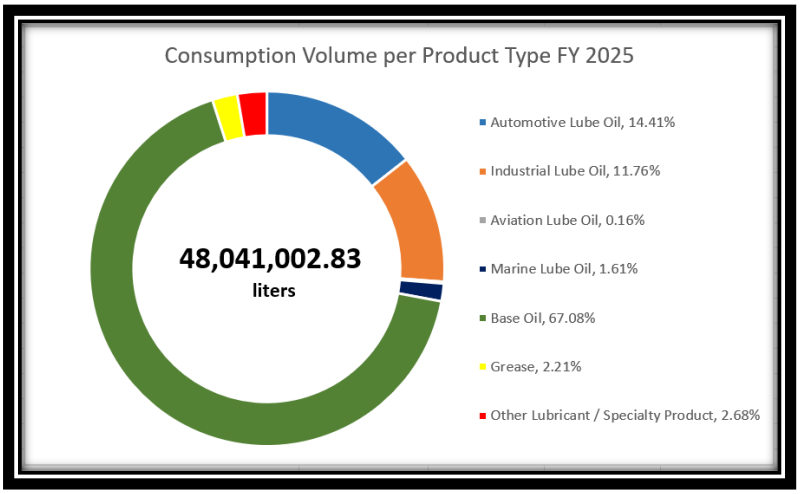


Table 4.27 Summary of Acknowledgement Letter of Lubricating Product Importation By Category, FY 2025

CATEGORY	PRIOR LOADING REQUIREMENT (PLR) COUNT	TOTAL VOLUME (in liters)	% of total VOLUME
BLENDER	318	60,830,182.95	18%
BLENDER/MARKETER	64	9,429,421.84	3%
MARKETER	4,234	232,838,681.37	67%
OWN-USER	1,860	41,538,375.84	12%
INDIVIDUAL	1	246.35	0%
TOTAL	**6,477**	**299,852,336.37**	**100%**

Out of 6,477 various applications, the Marketer category accounts for most of the year 2025 with four thousand two hundred thirty-four (4,234) acknowledgment letters and a volume of 232,838,681.37 liters (refer to Table 4.27). While one thousand eight hundred sixty (1,860) PLR counts are under the category of Own-User or 14% with 41,538,375.84 liters. Lastly, three hundred (318) PLR counts or 21% are under the category of Blender with a volume of 41,538,375.84 liters. However, one (1) filed from an individual or 0.02% of the total PLR count with 246.35 liters. These data are summarized in Table 4.27.

Figure 4.20 Prior Loading Requirement (PLR) Count per Category, FY 2025

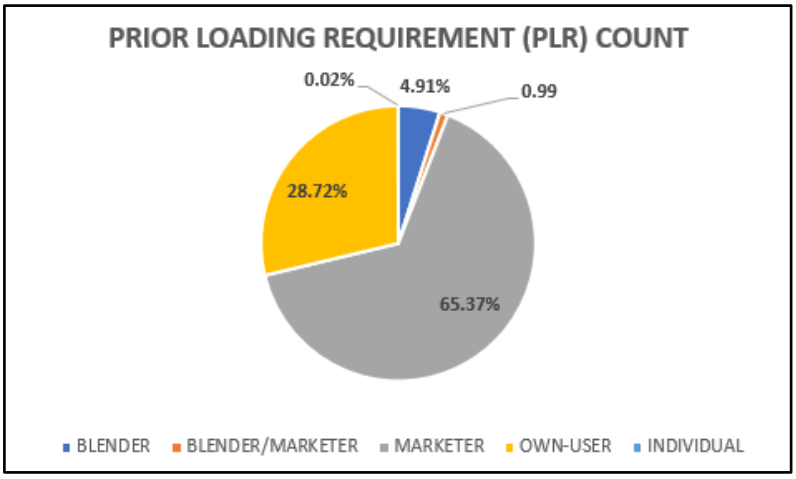
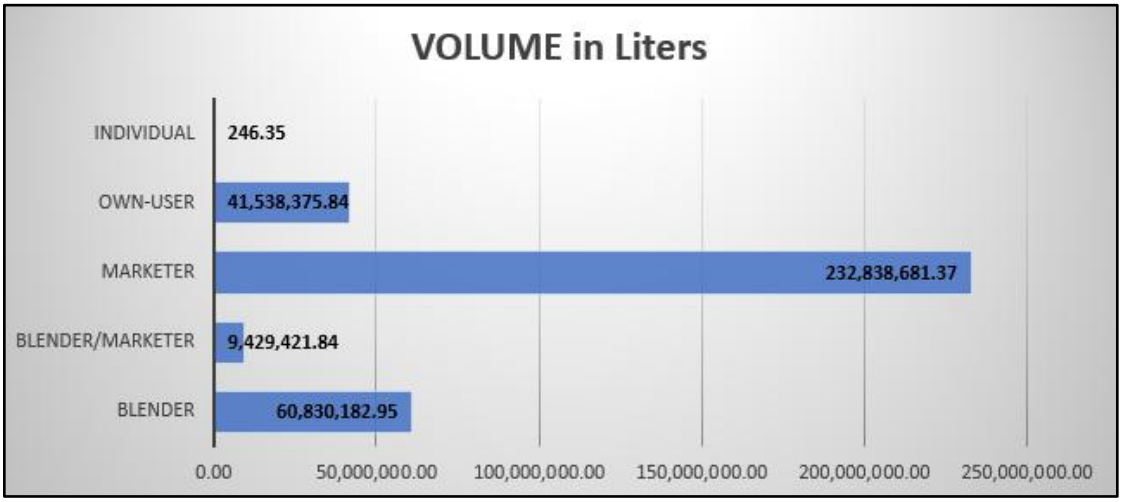
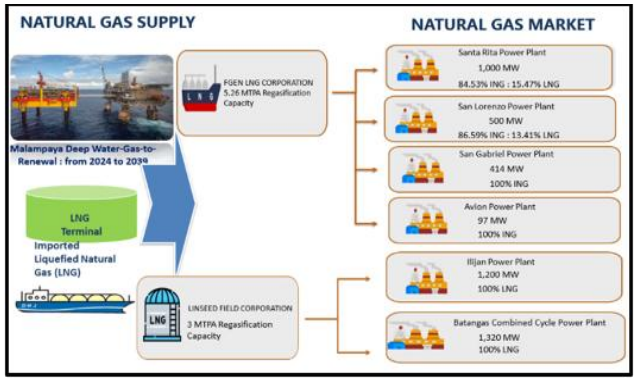


Figure 4.21 Total Volume of Lubricating Product Importation per Category, FY 2025



4.2 Downstream Natural Gas Industry

Figure 4.22 Natural Gas Supply and Market



Natural gas is primarily used by power generation sector about 4,500 MW. Malampaya gas field remains the only major indigenous source, but its nearing depletion. Currently, there are two (2) LNG import terminal and regasification facilities that are in operation to enable the country to import liquefied natural gas (LNG) to supplement the requirement of the existing gas fired power plants. The FGEN interim FSRU has a capacity of 5.26 MTPA while LNG PH FSU and Onshore storage tanks and regasification facilities have a capacity of 3 MTPA. FGEN power plants such as Sta Rita and San Lorenzo are utilizing an aggregated natural gas from domestic and imported while San Gabriel and Avion are using 100 percent domestic natural gas. On the other hand, the San Miguel power plants namely the Ilijan Gas Fired Power Plant and the Batangas Combined Cycle Power Plant are using 100 percent imported LNG. Currently, the supply mix to operate the existing gas fired power plants is in the ratio of 60:40 imported LNG and domestic natural gas.

4.2.1 Natural Gas Supply

The overall supply of natural gas in 2025 amounted to 154,260 mmscf, compared with 131,997 mmscf in 2024. This represents a 16.87% year-on-year increase, underscoring a notable expansion in total availability. Supply from local production declined by 9.60%, reflecting reduced domestic output and signaling potential challenges in sustaining indigenous supply capacity. Imports rose sharply by 47%, highlighting a growing dependence on external suppliers to meet rising demand. Table 4.28 provides the details.

Table 4.28 Natural Gas Supply and Demand, in mmscf (2025 vs. 2024)

	Quantity (in mmscf)			%	Percentage Share	
	2025	2024	Inc/(Dec)	Change	2025	2024
Supply	**154,260**	**131,997**	**22,263**	16.87	**100.00**	**100.00**
Domestic	63,583	70,341	(6,758)	(9.60)	41.21	53.29
Imported	90,677	61,656	29,021	47.07	58.78	46.71
Demand	**146,228**	**112,431**	**33,797**	**30.06**	**100.00**	**100.00**
Power						
Domestic	58,638	56,287	2,351	4.17	40.10	50.06
Imported	87,590	56,144	31,446	56.00	59.90	49.94

4.2.1.1 Domestic Natural Gas Production

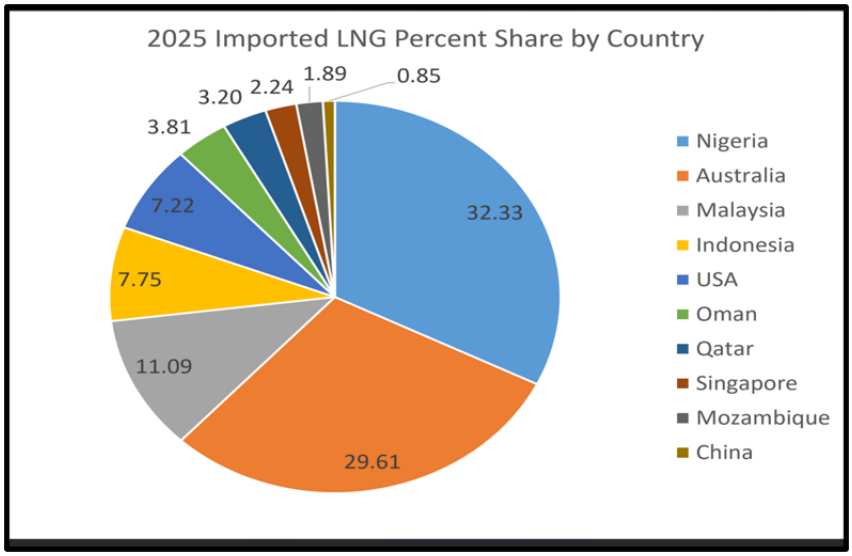
The Malampaya deep-water gas-to-power project remained the country's sole indigenous commercial source of natural gas in 2025. Aggregate domestic production was recorded at 63,583 mmscf, compared with 70,341 mmscf in 2024, reflecting a 9.60% decrease on a

year-on-year basis. This volume is only sufficient to fuel 1,300 to 1,500 MW of power generation, depending on plant efficiency and dispatch schedules.

The decline in output is attributed to the natural depletion of reserves as the field matures. To sustain domestic supply from the Malampaya gas field, operator Prime Energy initiated Phase 4 expansion activities, including the ongoing drilling activities in the two (2) developmental gas fields and plans to explore a new well under Service Contract 38. This investment aims to extend the life of the field beyond 2026 and stabilize indigenous production.

4.2.1.2 LNG Importation

Figure 4.23 Importation Share by Country, FY 2025



The steady rise in LNG importation is recorded by the sharp increase in volumes between 2024 and 2025. Imports surged from 61,656 mmscf in 2024 to 90,877 mmscf in 2025, reflecting a 47% year-on-year growth. This consistent upward trajectory underscores LNG's entrenched role in the energy mix, with power generation as the main consumer at this time. The rising volumes indicate the role of LNG in sustaining electricity supply and driving energy security.

The supply portfolio is led by Nigeria (32%) and Australia (30%), followed by Malaysia (11%), Indonesia (7.75%), and the United States (7.22%), with the remainder sourced from Oman, Qatar, Singapore, Mozambique, and China. This diversified import base highlights both the strategic importance of African and Asia-Pacific producers and the expanding role of U.S. exports.

The significant rise in LNG import volumes is primarily attributed to the commercial operation of the 1,350 MW Batangas Combined Cycle Power Plant, which has become a major consumer of imported LNG. This increase is further reinforced by the regular importation schedule of SPPC, averaging twice per month, ensuring a steady inflow of supply to meet the total 2,500 MW power plant facility's substantial fuel requirements. Further, these also provide clear evidence that the surge in LNG imports is directly linked to the operational demands of large-scale power generation infrastructure.

4.2.2 Natural Gas Demand

Natural gas continues to play a pivotal role in the country's energy mix, with power generation as the primary user. Comparative data between 2024 and 2025 reveals a marked shift in consumption patterns, underscoring the increasing reliance on imported LNG to meet rising demand.

Utilization from domestic sources rose modestly, from 56,207 mmscf in 2024 to 58,638 mmscf in 2025, reflecting a 4.17% increase. While this growth highlights the steady contribution of local production, its relative share of total consumption declined from 50.06% in 2024 to 40% in 2025, indicating slower expansion compared to overall demand growth.

Imported LNG registered a sharp increase, with utilization rising from 56,144 mmscf in 2024 to 87,510 mmscf in 2025, a substantial 56% growth. This surge elevated LNG's share from 49.94% in 2024 to 59.90% in 2025, positioning imports as the majority source of natural gas consumption. The figures reflect both the rising demand for electricity, the limitations of domestic production capacity, and the strategic importance of diversified international sourcing.

Currently, there are only four (4) power plants partially sourced their gas requirements from the domestic natural gas namely the 100 MW Sta Rita Power Plant, 500 MW San Lorenzo Power plant, the 414 MW San Gabiel power plant and the 97 MW Avion gas fired power plant. The 1200 MW Ilijan power plant and the 1,300 MW Batangas Combined Cycle power plants are using imported LNG to generate electricity.

4.2.2.1 Power Sector

The power generation sector remains the largest consumer of natural gas, with demand showing a sharp upward trajectory. In 2024, total demand stood at 112,431 mmscf. By 2025, this figure rose to 146,228 mmscf, reflecting a 30% year-on-year growth.

This expansion underscores the sector's intensifying reliance on natural gas as a primary fuel for electricity generation. The comparative trend highlights two key dynamics shaping demand; firstly, domestic supply provided sufficient fuel to support approximately 1,500 MW of generation capacity and second imported LNG consumption surged, driven not only by rising demand but also by the operation of an additional 1,300 MW gas-fired plant. This expansion enabled LNG deliveries to increase to twice per month, reinforcing imports as the backbone of supply for the power sector

The comparative trend between 2024 and 2025 illustrates a decisive shift: domestic supply maintained a stable baseline, but the bulk of demand growth was met through LNG imports. This reliance reflects both the limitations of local production and the strategic importance of securing diversified LNG supply chains to sustain electricity generation.