



Republic of the Philippines
CITY COUNCIL
Quezon City
15th City Council

PO2001-104

67th Regular Session

ORDINANCE NO. SP- **1272**, S-2003

AN ORDINANCE PROVIDING FOR THE CREATION OF A JOINT EXECUTIVE-LEGISLATIVE TASK FORCE TO MONITOR THE INCREASE IN THE PRICES OF BASIC COMMODITIES, INCLUDING POSSIBLE HOARDING AND THE ESTABLISHMENT OF CARTELS AS A RESULT OF THE STEADY DECLINE OF THE VALUE OF THE PHILIPPINE PESO AGAINST THE US DOLLAR.

Introduced by Councilors JESUS MANUEL C. SUNTAY, JULIAN M. L. COSETENG, JANET M. MALAYA, DANTE M. DE GUZMAN, WILMA AMORANTO-SARINO, VINCENT P. CRISOLOGO, ELIZABETH A. DELARMENTE, ROMMEL R. ABESAMIS, VOLTAIRE GODOFREDO L. LIBAN III, RAMON P. MEDALLA, ERIC Z. MEDINA, MARY ANN L. SUSANO, WENCEROM BENEDICT C. LAGUMBAY, ALMA F. MONTILLA, RESTITUTO B. MALAÑGEN and XYRUS L. LANOT.

Co-Introduced by Councilors Bernadette Herrera-Dy, Allan Butch T. Francisco and Jorge L. Banal.

WHEREAS, there has been a steady decline in the value of the peso against the dollar in the recent months;

WHEREAS, such decline in the Philippine currency has led to almost weekly increases in the prices of petroleum products;

WHEREAS, oil price increases have a strong tendency to encourage unscrupulous traders and businessmen to raise the prices of basic commodities, and even to go to the extent of practicing hoarding;

WHEREAS, the measure intends to cure, if not totally eliminate, cartels which is unlawful and unjust practice in restraint of trade.

NOW, THEREFORE,

BE IT ORDAINED BY THE CITY COUNCIL OF QUEZON CITY IN SESSION ASSEMBLED:

SECTION 1. SHORT TITLE. - This Ordinance shall be known as the Creation of Joint Executive-Legislative Task Force Ordinance.

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