

Press Statement

ERB CAUTIONS AGAINST HOARDING PETROLEUM PRODUCTS

2nd June, 2023

The Energy Regulation Board (ERB) would like to caution Oil Marketing Companies (OMCs) and Petroleum Retail dealers against deliberately holding back sales of petroleum products especially the days leading up to the announcement of the monthly pricing review. This practice is tantamount to hoarding and is an offence under clause 2.2 of the Conditions of the Licence to Retail Petroleum Products.

This caution comes against the background of purported stock out reports at some filling stations prior to the ERB price review announcement. Hoarding petroleum products creates an artificial impression of fuel stocks shortage across the country, triggering unnecessary anxiety in the market and putting undue pressure on the petroleum supply chain.

Accordingly, OMCs and Petroleum Retail dealers are hereby warned against engaging in behavior which amounts to hoarding petroleum products. In that regard, the ERB hereby reiterates that any licensee found in breach of License Conditions will be subjected to the due enforcement action which includes fines, suspension and/or revocation of their respective licence.

To help curb this practice, members of the public are urged to report instances of suspected petroleum products hoarding to the ERB by calling free of charge, the Toll Free Line **8484**.



Namukolo Kasumpa (Mrs.)
MANAGER – PUBLIC RELATIONS