



FINEX Statement on the Declaration of a National State of Energy Emergency

Energy Security, Transparency, and Protecting Economic Activity

(March 26, 2026)

The Financial Executives Institute of the Philippines (FINEX) supports the declaration of a National State of Energy Emergency in response to the risks that the challenges to fuel supply and the attendant sharp rise in global oil prices pose to economic stability. The situation underscores the Philippines' continuing vulnerability to external energy shocks and the need for timely, disciplined, and targeted measures, accompanied by decisive, time-bound actions that stabilize supply in the near term while addressing the structural weaknesses that leave the economy exposed to recurring energy disruptions.

We support the government's objective of ensuring the continued availability of fuel and electricity, safeguarding critical services, and protecting vulnerable sectors under the Unified Package for Livelihoods, Industry, Food, and Transport (UPLIFT). These actions help prevent supply dislocations and sustain basic economic functioning during severe volatility.

We call for full transparency and clear public disclosure in emergency fuel procurement, including the recently announced ₱20-billion diesel purchase program. In times of crisis, transparency is a stabilizing force: clear disclosure of procurement terms, pricing benchmarks, safeguards against overpricing, and post-audit mechanisms will reinforce public trust, protect fiscal integrity, and strengthen institutional credibility.

We stress that conservation and price-mitigation measures must be designed to avoid dampening economic activity or shifting the burden disproportionately to businesses, workers, and consumers. Policy responses must protect energy security without weakening the productive sectors that sustain employment, household income, and economic momentum.

Administrative price caps and limits on business operations, unless balanced with equitable rules to ensure revenues, risk undermining continuity, employment, and compliance. Proposals without clear economic impact assessments can also weaken consumer demand, reduce income for hourly workers, and slow overall momentum. We support conservation measures, provided they are targeted and backed by credible impact assessments.

Emergency measures should be assessed not only for energy savings, but also for their second-round effects on jobs, household income, and business viability. Protecting livelihoods and sustaining commerce are integral to national resilience.

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FINEX reiterates that assistance to affected sectors—particularly public transport, agriculture, and small enterprises—should be time-bound, data-driven, and delivered through clear, rules-based mechanisms. Support should rely on verified registries, digital disbursement, and explicit eligibility criteria to minimize leakages and ensure relief reaches those most in need.

We welcome the temporary suspension of fuel excise taxes, which provides immediate, economy-wide relief from inflationary pressures amid exceptional global price volatility. When time-bound and anchored in a clear fiscal framework, such measures can help stabilize prices without distorting market signals, underscoring the value of predictable, rules-based tools during systemic shocks. At the same time, clarity on duration, funding implications, and fiscal offsets will be important to preserving medium-term sustainability and investor confidence.

Dependence on imported fuel leaves the economy vulnerable to supply interruptions, price volatility, and inflation that cascades across sectors—from transport and power to food production and logistics. Efforts to secure supply, manage distribution across critical users, and diversify sources are essential near-term steps. The focus must then shift to systems-based solutions: Post-emergency, accelerated investment in critical energy infrastructure, simplified regulations, and a diversified, resilient energy mix that includes renewables and alternative fuels, must be followed-through by the DOE. Energy security is not only a matter of supply stability, but a core determinant of national competitiveness and long-term economic resilience.

Finally, FINEX underscores that policy clarity, institutional coordination, and economic realism are critical in navigating the current crisis. Measures that uphold transparency, preserve investor confidence, and protect economic activity will help the country weather the shock and lay the foundation for more resilient and inclusive growth—reducing vulnerability over time and lessening the need for repeated emergency actions.

We recognize that this moment calls for stronger public-private coordination. Clear alignment between government and the private sector will be essential to improving execution, supporting timely investment, and strengthening the country’s resilience against current and future energy shocks.