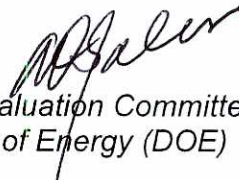




ADVISORY

To : **PETROLEUM SERVICE CONTRACT APPLICANTS UNDER THE PHILIPPINE CONVENTIONAL ENERGY CONTRACTING PROGRAM (PCECP)**

From : **ALESSANDRO O. SALES** 
Chairperson, Review and Evaluation Committee (REC)
Undersecretary, Department of Energy (DOE)

Subject : **MINIMUM FINANCIAL COMMITMENTS**

Date : **13 AUGUST 2024**

Pursuant to Review and Evaluation Committee (REC) for Petroleum Resolution No. 08-001, the following are the minimum prescribed financial commitments for new Petroleum Service Contracts (Petroleum SC), thus:

- (1) The minimum signature bonus shall be Fifty Thousand United States Dollars (US\$ 50,000.00), a one-time commitment payable within sixty (60) days from the Effective Date.
- (2) The minimum developmental assistance shall be Sixty Thousand United States Dollars (US\$ 60,000.00), a one (1) time commitment payable within sixty (60) days upon written request by the DOE.
- (3) The minimum training commitment shall be Twenty Thousand United States Dollars (US\$ 20,000.00) per year, cumulative during exploration period, and Fifty Thousand United States Dollars (US\$ 50,000.00) per year, cumulative during Production Period.
- (4) The minimum scholarship commitment shall be Five Thousand United States Dollars (US\$ 5,000.00) per year, cumulative during exploration period, and Ten Thousand United States Dollars (US\$ 10,000.00) per year, cumulative during Production Period.

Please be guided accordingly.