LN. 424 of 2002

MALTA RESOURCES AUTHORITY ACT, 2000
(ACT NO. XXV OF 2000)

Commencement Notice of the Crude Oil and Petroleum Products (Minimum Security Stocks and Crisis Management) Regulations, 2002

BY virtue of the powers conferred on him by Article 28(1) of the Malta Resources Authority Act, 2000, and by regulation 1 of the same regulations, the Minister for Resources and Infrastructure, after consultation with the Malta Resources Authority, has established that the Crude Oil and Petroleum Products (Minimum Security Stocks and Crisis Management) Regulations, 2002, enacted published by Legal Notice 237 of 2002 and issued under the said Act, shall enter into force immediately, except for the provisions of sub-regulation (1) of regulation 3 which shall enter into force as follows:–

(a) with reference to the category of petroleum products listed in paragraph (i) of regulation 4, the level of security stocks set in sub-regulation (1) of regulation 3 shall be reached -

(i) by the 31st December, 2002, as to the level corresponding to at least 40 days of average daily internal consumption in the preceding calendar year;

(ii) by the 31st December, 2004, as to the level corresponding to at least 55 days of average daily internal consumption in the preceding calendar year; and

(iii) by the 31st December, 2006, as to the level corresponding to at least 90 days of average daily internal consumption in the preceding calendar;

(b) with reference to the category of petroleum products listed in paragraph (ii) of regulation 4, the level of security stocks set in sub-regulation (1) of regulation 3 shall be reached -

(i) by the 31st December, 2002, as to the level corresponding to at least 45 days of average daily internal consumption in the preceding calendar year;

(ii) by the 31st December, 2004, as to the level corresponding to at least 60 days of average daily internal consumption in the preceding calendar year; and

(iii) by the 31st December 2006, as to the level corresponding to at least 90 days of average daily internal consumption in the preceding calendar year; and

(c) with reference to the category of petroleum products listed in paragraph (iii) of regulation 4, the level of security stocks set in sub-regulation (1) of regulation 3 shall be reached -

(i) by the 31st December, 2002, as to the level corresponding to at least 45 days of average daily internal consumption in the preceding calendar year;

(ii) by the 31st December, 2004, as to the level corresponding to at least 60 days of average daily internal consumption in the preceding calendar year; and

(iii) by the 31st December, 2006, as to the level corresponding to at least 90 days of average daily internal consumption in the preceding calendar year.

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