

**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 –
Legal Notice 237 of 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 by Legal Notice 237 of 2002 and issued under the said Act, shall enter immediately into force, subject to the following provisions:

1. The provisions of Regulation 3(1) shall enter into force as follows:
 - (a) With reference to the category of petroleum products listed in Regulation 4 (i), the level of security stocks set in Regulation 3(1) shall be reached as follows:
 - (i) By the 31st December 2002, the level corresponding to at least 40 days of average daily internal consumption in the preceding calendar year shall be reached;
 - (ii) By the 31st December 2004, the level corresponding to at least 55 days of average daily internal consumption in the preceding calendar year shall be reached;
 - (iii) By the 31st December 2006, the level corresponding to at least 90 days of average daily internal consumption in the preceding calendar year shall be reached.
 - (b) With reference to the category of petroleum products listed in Regulation 4(ii), the level of security stocks set in Regulation 3(1) shall be reached as follows:
 - (i) By the 31st December 2002, the level corresponding to at least 45 days of average daily internal consumption in the preceding calendar year shall be reached;
 - (ii) By the 31st December 2004, the level corresponding to at least 60 days of average daily internal consumption in the preceding calendar year shall be reached;
 - (iii) By the 31st December 2006, the level corresponding to at least 90 days of average daily internal consumption in the preceding calendar year shall be reached.
 - (c) With reference to the category of petroleum products listed in Regulation 4(iii), the level of security stocks set in Regulation 3(1) shall be reached as follows:

- (i) By the 31st December 2002, the level corresponding to at least 45 days of average daily internal consumption in the preceding calendar year shall be reached;
- (ii) By the 31st December 2004, the level corresponding to at least 60 days of average daily internal consumption in the preceding calendar year shall be reached;
- (iii) By the 31st December 2006, the level corresponding to at least 90 days of average daily internal consumption in the preceding calendar year shall be reached.