
DRAFT STATUTORY INSTRUMENTS

2006 No.

The Oil Taxation (Market Value of Oil) Regulations 2006

Introduction

Category 1 oil

3.—(1) Category 1 oil is oil of any of the following kinds—

- (a) Brent blend;
- (b) Ekofisk blend;
- (c) Flotta blend;
- (d) Forties blend;
- (e) Statfjord oil.

(2) In these Regulations—

“Brent blend” means the blend of crude oils landed at Sullom Voe in Shetland via either the Brent or Ninian pipeline systems;

“Ekofisk blend” means the blend of crude oils landed at the Teesside Oil Terminal at Seal Sands via the Norpipe pipeline;

“Flotta blend” means the blend of crude oils landed at the Flotta Oil Terminal in Orkney and originating from the Flotta catchment area;

“Forties blend” means the blend of crude oils landed at Cruden Bay, Aberdeenshire via the Forties pipeline system;

“Statfjord oil” means oil to which article 23 of the Agreement between Her Majesty’s Government of the United Kingdom and Northern Ireland and the Government of the Kingdom of Norway relating to the exploitation of the Statfjord Field Reservoirs signed at Oslo on 16th October 1979⁽¹⁾ applies.

⁽¹⁾ Treaty Series No 44 1981, Cmnd 8282, supplemented by an exchange of notes effective from 24th March 1995 (Cm 2941).