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STATUTORY INSTRUMENTS

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**2006 No. 3313**

**CORPORATION TAX  
PETROLEUM REVENUE TAX**

**The Oil Taxation (Market Value of Oil) Regulations 2006**

*Made - - - - 13th December 2006  
Coming into force in accordance with  
regulation 1(1)*

**THE OIL TAXATION (MARKET  
VALUE OF OIL) REGULATIONS 2006**

*Introduction*

1. Citation, commencement and effect
2. Interpretation
3. Category 1 oil
4. Interpretation – reports and factors used in calculations

*Scope*

5. General scope of these Regulations

*Valuing Category 1 oil*

6. General
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8. The notional delivery day: additional rule
9. The average reference value: notional delivery day one for which reference values available
10. The average reference value: notional delivery day a Saturday, or a Bank Holiday which is not a Monday, and for which reference values not available
11. The average reference value: notional delivery day a Sunday, or a Bank Holiday which is a Monday
12. The average reference value: additional provisions
13. The adjustment factors — general
14. Adjustment factor — Brent blend
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**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

*Valuing Category 2 oils*

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Explanatory Note