

Petroleum (Petroleum Products Pricing) (Amendment)
Regulations, 2022 (No. 3)

IT is hereby notified that the Minister of Energy and Power Development has, in terms of section 57 of the Petroleum Act [Chapter 13:22], after consultation with the Authority made the following regulations:—

1. These regulations may be cited as the Petroleum (Petroleum Products Pricing) (Amendment) Regulations, 2022 (No. 3).

2. The Petroleum (Petroleum Products Pricing) Regulations, 2019, published in Statutory Instrument 270 of 2019 (hereinafter called the principal regulations), are amended by the repeal of section 4(1), (2) and (5) and the substitution of—

“(1) The Authority shall by publication in the *Gazette* and a national newspaper or the Authority’s website, notify all operators of the maximum wholesale and retail petroleum prices applicable during the implementation period.

(2) With effect from the date of publication of this Statutory Instrument and for a period of thirty (30) days, the Authority shall issue the notification referred to in subsection (1) on the Tuesday preceding the implementation period.”.

3. The principal regulations are amended by the repeal of the First and Second Schedules and the substitution of—

“FIRST SCHEDULE

PETROLEUM PRICING STRUCTURE

FOB shall be the average price obtaining in the week preceding the implementation week.

Preceding week (Monday to Friday)	Implementation week (Wednesday to Tuesday)
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Average FOB price.”.