

LIQUID FUELS

Intervention stocks

Emergency stocks of crude oil and petroleum products are one of the basic instruments for ensuring state fuel security. In the view of the current geopolitical situation in Europe, maintaining obligatory reserves of fuels and other raw materials seems particularly important.

The Polish emergency mechanism of so-called intervention stocks of crude oil and petroleum products, taking into account EU and international regulations, was regulated by the Act of 16 February 2007 on stocks of crude oil, petroleum products and natural gas and the rules of proceeding in situations of threat to the state's fuel security and disturbances on the oil market.

The purpose of maintaining reserves is to ensure the continuity of supply of crude oil and petroleum products to our country in the event of disruptions in supply to the domestic market and the need to meet international obligations. They should enable domestic needs to be met for at least 90 days.

The statutory category of intervention stocks includes:

- I. mandatory stocks of crude oil or fuels, established and maintained by producers and traders,
- II. agency stocks, established and maintained by the Government Strategic Reserve Agency.

From 31 December 2017, producers and traders shall establish and maintain mandatory stocks of crude oil or fuels in a volume corresponding to the product of 53 days and the average daily production of fuels or imports of crude oil or fuels carried out by the producer or trader in the previous calendar year. In the case of liquefied petroleum gas (LPG), the volume shall be the product of 30 days and the average daily production of LPG or its imports.

At the same time, producers and traders are required to be entered in the register of the intervention stock system kept by the President of GSRA and to pay an additional stock charge.

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