HMRC - OT05315 - Valuation Of Crude Oils & Products- Category 1 Oil Introduction

These are the kinds of oil which have price assessments published and widely available (this includes reports that are only commercially available by subscription or otherwise making payment to the publisher of the price report).

Generally, oil companies subscribe to recognised Price Reporting Agencies (PRAs) if they need pricing information.

Currently the Category 1 oils defined in the Oil Taxation (Market Value of Oil) Regulations 2006 [SI2006\3313] are:

Brent

Forties

Ekofisk

Statfjord

Flotta

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