

(Unofficial Translation)

**FUEL TRADING ACT, (No. 2) B.E. 2550**

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**Bhumibol Adulyadej REX**

**Given on October 7th, 2007 (B.E. 2550)**

**Being the 62nd year of the Present Reign**

**Authorized UnOfficial Translation**

His Majesty King Bhumibol Adulyadej, Rex, is graciously pleased to command that:

Whereas it is deemed expedient to revise laws governing trading of fuel,

By his Royal Command, therefore, this Act is hereby enacted on the advice and with the consent of the National Legislative Council, as follows:

**Section 1:** This Act shall be called the .Fuel Trading Act, B.E. (No. 2), B.E.

**Section 2:** This Act shall be enforceable as from the day following its publication in the Government Gazette.

**Section 3:** Section 8 of the Fuel Trading Act, B.E. 2543 shall be forthwith rescinded and superceded by the following:

.Section 8: Where necessary for the sake of national security, prevention and remedy of fuel shortages as well as determination and control of fuel qualities, an announcement will be made by the Minister to set up conditions concerning any other trading measures considered appropriate which are to be complied with by oil traders under Section 7.

**Section 4:** Paragraph one of Section 20 of the Fuel Trading Act, B.E. 2543 shall be forthwith rescinded and superceded by the following:

.Section 20: Fuel reserves shall be made by Fuel traders under Section 7 at all times at fuel storage premises under paragraph four. Types and rates of fuel to be reserved and criteria, methods and conditions governing computation of the reserved volume shall be made

pursuant to announcements made by the Director-General. In this respect, determination of the rate of fuel to be reserved must not exceed thirty percent of the annual trade volume..

**Section 5:** Paragraph one of Section 22 of the Fuel Trading Act, B.E. 2543 shall be forthwith rescinded and superceded by the following:

.Section 22: Determination of the type and rate of fuel to be reserved including criteria, methods and conditions governing computation of the reserved volume under Section 20, paragraph one, shall be published in the Government Gazette..

**Section 6:** Paragraph two of Section 31 of the Fuel Trading Act, B.E. 2543 shall be forthwith rescinded and superceded by the following:

.Collection of fuel samples from oil traders under Sections 7, 10 and 11 for inspection pursuant to (2) shall be carried out in accordance with such criteria, method and duration prescribed by the Director-General..

**Section 7:** The provision of (2) of Section 34 of the Fuel Trading Act, B.E.2543 shall be forthwith rescinded and superceded by the following:

.(2): Not to commence trading within two years from the date of its receipt of the license, or stop trading for a consecutive period exceeding two years..

**Section 8:** The provision of Section 35 of the Fuel Trading Act, B.E. 2543 shall be forthwith rescinded and superceded by the following:

.Section 35: Anyone contravening Section 7 will be liable to a term of imprisonment not exceeding one year, or to a fine from Baht three hundred thousand to three million, or to both..

**Section 9:** The provision of Section 38 of the Fuel Trading Act, B.E. 2543 shall be forthwith rescinded and superceded by the following:

.Section 38: Anyone failing to comply with Section 10 or Section 11 shall be subjected to a term of imprisonment not exceeding six months or to a fine from Baht ten thousand to five hundred thousand, or to both..

Royal Command counter-signed by:

General Surayudh Julanond

Prime Minister

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**Remark:** Reasons for enactment of this Act are as follows: whereas there are certain provisions in the Fuel Trading Act, B.E. 2543 which are not amenable to the prevailing conditions of business operations today and which cause problems as far as enforcement of the law is concerned, they should, therefore, be revised to ensure that they are suitable and in line with work conditions, hence the necessity for this Act to be enacted.

This legislation was prepared by staff of the Department of Energy Business. But is and unofficial translation authorized for reprint by the Department of Energy Business.