



MALTA RESOURCES AUTHORITY

Decision Notice 01/2013/ED

Decision of the 10th January 2013 issued in virtue of the Malta Resources Authority Act (Cap.423 of the Laws of Malta) to Liquigas Malta Ltd (C 44954) and Gasco Energy Ltd (C 44953) with regard to the Decision of the 24th December 2012 issued in virtue of the Malta Resources Authority Act (Cap.423 of the Laws of Malta) to Liquigas Malta Ltd (C 44954) and Gasco Energy Ltd (C 44953) with regard to the proposals for amendments in the methodology and cost factors included in the LPG Price Mechanism applicable from 1st January 2013.

Whereas the Authority has established an LPG Price Mechanism on June 2010.

Whereas the Authority has received a proposal by Liquigas Malta Ltd (C 44954) and Gasco Energy Ltd (C 44953), (hereinafter 'Gasco-Liquigas'), for amendments to be made in the methodology and cost factors included in the LPG Price Mechanism as per correspondence dated 29th August 2012, 20th September 2012 and 06th November 2012 and the meetings held on the 31st July 2012, 28th August 2012, 27th September 2012, 3rd October 2012, 14th November 2012 and 27th November 2012.

Whereas the Malta Resources Authority had taken note of the request and had made its review and considerations on the matter and issued the Decision of the 24th December 2012 issued in virtue of the Malta Resources Authority Act (Cap.423 of the Laws of Malta) to Liquigas Malta Ltd (C 44954) and Gasco Energy Ltd (C 44953) with regard to the proposals for amendments in the methodology and cost factors included in the LPG Price Mechanism applicable from 1st January 2013.

Whereas the Authority has received further submissions from Gasco-Liquigas' together with a request to reconsider the aforementioned decision during a meeting held on the 10th January 2013.

Whereas the Malta Resources Authority has taken note of the submissions and of the request made by Gasco–Liquigas and has made its review and considerations on the matter.

In view of the Authority’s function to:

- regulate, monitor and keep under review all practices, operations and activities relating to energy;
- to regulate the price structure for any activity regulated by the Malta Resources Authority Act and where appropriate to establish the mechanisms whereby the price to be charged for the acquisition, production, manufacture, sale, storage and distribution thereof is determined;

the Authority is hereby revoking by means of this decision the Decision of the 24th December 2012 issued in virtue of the Malta Resources Authority Act (Cap.423 of the Laws of Malta) to Liquigas Malta Ltd (C 44954) and Gasco Energy Ltd (C 44953) with regard to the proposals for amendments in the methodology and cost factors included in the LPG Price Mechanism applicable from 1st January 2013.

The Authority is also hereby directing Gasco–Liquigas to submit in writing its considerations regarding the LPG Price Mechanism for the further consideration of the Authority within eight (8) calendar days as from the date of this Decision.

Mario P. Galea
Chairman
Malta Resources Authority