



REPUBLIC OF ZAMBIA
MINISTRY OF MINES, ENERGY AND WATER DEVELOPMENT

**Ministerial Statement on the Strategic
Reserve Fund by the Minister of Mines,
Energy & Water Development, Honourable
Chris B. Yaluma, M.P**

OCTOBER 2013

MR. SPEAKER,

ON TUESDAY, 22ND OCTOBER 2013, I WAS REQUESTED BY YOU MR. SPEAKER TO PRESENT A COMPREHENSIVE ANSWER TO THE QUESTION APPEARING ON THE ORDER PAPER FOR THAT DAY AS NUMBER 126. THE QUESTION WAS: *MR. MWIMBU. (MONZE CENTRAL) – TO ASK THE MINISTER OF FINANCE WHAT THE LEGAL BASIS FOR COLLECTING MONEY FOR THE STRATEGIC FUEL RESERVE FUND IS.*

I WISH TO THANK YOU FOR THIS OPPORTUNITY TO PRESENT A MINISTERIAL STATEMENT ON THE STRATEGIC RESERVE FUND AND THE LEGAL BASIS ON WHICH COLLECTIONS ARE MADE.

I WISH TO INFORM THE HOUSE THAT ON 11TH APRIL 2005, CABINET APPROVED THE ESTABLISHMENT OF STRATEGIC PETROLEUM RESERVES PROGRAM. THE PROGRAMME PROVIDED FOR THE SETTING UP OF THE FOLLOWING:

- I. STRATEGIC PETROLEUM RESERVE STOCKS;
- II. BUILDING OF ASSOCIATED INFRASTRUCTURE;
- III. A STRATEGIC PETROLEUM RESERVES COST LINE TO BE USED FOR PRICE STABILIZATION,