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EXPLANATORY NOTE

This Order zero-rates certain supplies of goods and services in the course of dealings on the terminal markets listed in Article 2(2) of the Order, which involve goods ordinarily dealt with on the market. Supplies which are zero-rated are futures transactions (including options) not resulting in a delivery of goods, provided they are supplies by or to a member of one of the markets; and sales of physical goods between members of one market subject to certain conditions laid down in Article 3(2)(b). The Order also zero-rates the services of any market member acting as a broker in connection with any of these supplies.

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Changes and effects yet to be applied to :

- art. 2 amended by
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- art. 2 amended by
- art. 2 amended by
- art. 2 amended by
- art.2 amended by [S.I. 1999/3117 arts.45](#)
- art.2(2) amended by [S.I. 1997/1836 art.2](#)
- art.2(2) amended by [S.I. 1997/1836 art.2](#)
- art. 3 amended by
- art. 3 amended by
- art. 3 amended by
- art.3 amended by [S.I. 1999/3117 arts.67](#)

Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- arts.4-7 added by [S.I. 1999/3117 art.8](#)
- art. 6 words omitted by [S.I. 2019/59 reg. 2\(2\)\(a\)](#) (This amendment not applied to legislation.gov.uk. Reg. 2 omitted on IP completion day by virtue of S.I. 2020/1545, regs. 1, 104(4); S.I. 2020/1641, reg. 2, Sch.)
- art. 6 words omitted by [S.I. 2019/59 reg. 2\(2\)\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 2 omitted on IP completion day by virtue of S.I. 2020/1545, regs. 1, 104(4); S.I. 2020/1641, reg. 2, Sch.)
- art. 6 words omitted by [S.I. 2019/59 reg. 2\(2\)\(c\)](#) (This amendment not applied to legislation.gov.uk. Reg. 2 omitted on IP completion day by virtue of S.I. 2020/1545, regs. 1, 104(4); S.I. 2020/1641, reg. 2, Sch.)
- art. 6 words substituted by [S.I. 2021/715 reg. 6\(a\)](#)
- art. 6 words substituted by [S.I. 2021/715 reg. 6\(b\)](#)