


**DETERMINATION PURSUANT TO SECTIONS 1(a)(ii), 1(b), AND 5 OF EXECUTIVE
ORDER 14071**

Price Cap on Crude Oil of Russian Federation Origin

Pursuant to sections 1(a)(ii), 1(b), and 5 of Executive Order (E.O.) 14071 of April 6, 2022 (“Prohibiting New Investment in and Certain Services to the Russian Federation in Response to Continued Russian Federation Aggression”), and the determination on November 21, 2022 made pursuant to sections 1(a)(ii), 1(b), and 5 of E.O. 14071 (“Prohibitions on Certain Services as They Relate to the Maritime Transport of Crude Oil of Russian Federation Origin”), the Secretary of the Treasury, in consultation with the Secretary of State, hereby determines that, effective 12:01 a.m. eastern standard time on December 5, 2022, the price cap on crude oil of Russian Federation origin shall be \$60 per barrel.



Janet L. Yellen
Secretary
U.S. Department of the Treasury