



Office of
Deputy Commissioner of
Maritime Affairs

THE REPUBLIC OF LIBERIA
LIBERIA MARITIME AUTHORITY

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Marine Advisory: 25/2022

**REGULATION IN FURTHERANCE OF THE PRICE CAP FRAMEWORK FOR OIL OF
RUSSIAN FEDERATION ORIGIN**

WHEREAS, Section 12 of Liberia Maritime Law vests in the Deputy Commissioner of Maritime Affairs the authority to make and promulgate Regulations and Rules for matters pertaining to Liberian flagged vessels, and such Regulations and Rules shall have the force and effect of law.

Whereas, the United States Department of Treasury issued on November 21, 2022, the Determination Pursuant to Section 1(a)(ii) of Executive Order 14071 (*Prohibitions on Certain Services as They Related to the Maritime Transport of Crude Oil of Russian Federation Origin*) (the "Determination") to implement the price cap policy for crude oil of Russian Federation origin.

WHEREAS, the Determination takes effect at 12:01 a.m. EST on December 5, 2022, for crude oil of Russian Federation origin.

WHEREAS, the Determination takes effect on February 5, 2023, for petroleum products of Russian Federation origin.

NOW, THEREFORE, the following Regulation, as contained in all of the paragraphs stated hereunder, is hereby promulgated with full legal force and effect:

1. The Liberian Administration shall only provide flag services to vessels when the price of the oil of Russian Federation origin does not exceed the relevant price cap as determined.
2. Vessels found in violation of the Determination shall be de-flagged and registry services will no longer be provided.

Effective Date: This Regulation shall become effective immediately upon publication as prescribed by law.

Dated this 5th day of December 2022.

A handwritten signature in black ink, appearing to read "M Ansumana".

Margaret C. Ansumana
Sr. Deputy Commissioner of Maritime Affairs, Republic of Liberia