



THE WHITE HOUSE

WASHINGTON

November 29, 2013

Presidential Determination

No. 2014-03

MEMORANDUM FOR THE SECRETARY OF STATE
THE SECRETARY OF THE TREASURY
THE SECRETARY OF ENERGY

SUBJECT: Presidential Determination Pursuant to Section 1245(d)(4)(B) and (C) of the National Defense Authorization Act for Fiscal Year 2012

By the authority vested in me as President by the Constitution and the laws of the United States, after carefully considering the report submitted to the Congress by the Energy Information Administration on October 31, 2013, and other relevant factors, including global economic conditions, increased oil production by certain countries, and the level of spare capacity, I determine, pursuant to section 1245(d)(4)(B) and (C) of the National Defense Authorization Act for Fiscal Year 2012, Public Law 112-81, and consistent with my determinations of March 30, 2012, June 11, 2012, December 7, 2012, and June 5, 2013, that there is a sufficient supply of petroleum and petroleum products from countries other than Iran to permit a significant reduction in the volume of petroleum and petroleum products purchased from Iran by or through foreign financial institutions.

I will closely monitor this situation to ensure that the market can continue to accommodate a reduction in purchases of petroleum and petroleum products from Iran.

The Secretary of State is authorized and directed to publish this memorandum in the Federal Register.

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