



THE WHITE HOUSE

WASHINGTON

November 15, 2017

Presidential Determination

No. 2018-1

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 reports submitted to the Congress by the Energy Information Administration, including the report submitted September 12, 2017, and other relevant factors such as global economic conditions, increased oil production by certain countries, the global level of spare petroleum production capacity, and the availability of strategic reserves, 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 prior determinations, 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 continue to monitor this situation closely.

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