

Administration of Barack Obama, 2012

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

December 7, 2012

Presidential Determination No. 2013–03

Memorandum for the Secretary of State, the Secretary of the Treasury, and 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 25, 2012, and other relevant factors, including global economic conditions, increased oil production by certain countries, the level of spare 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 my determinations of March 30, 2012, and June 11, 2012, 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*.

BARACK OBAMA

[Filed with the Office of the Federal Register, 11:15 a.m., December 21, 2012]

NOTE: This memorandum was published in the *Federal Register* on December 24.

Categories: Communications to Federal Agencies : National Defense Authorization Act for Fiscal Year 2012, section 1245(d)(4)(B) and (C), memorandum.

Subjects: Defense and national security : National Defense Authorization Act for Fiscal Year 2012.

DCPD Number: DCPD201200937.