



Council of the  
European Union

Brussels, 3 February 2023  
(OR. en)

5269/23

LIMITE

CORLX 33  
CFSP/PESC 47  
COEST 46  
FIN 46

## LEGISLATIVE ACTS AND OTHER INSTRUMENTS

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Subject: COUNCIL DECISION amending Decision 2014/512/CFSP concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine

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**COUNCIL DECISION (CFSP) 2023/...**

**of ...**

**amending Decision 2014/512/CFSP concerning restrictive measures  
in view of Russia's actions destabilising the situation in Ukraine**

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on European Union, and in particular Article 29 thereof,

Having regard to the proposal from the High Representative of the Union for Foreign Affairs and  
Security Policy,

Whereas:

- (1) On 31 July 2014, the Council adopted Decision 2014/512/CFSP<sup>1</sup>.
- (2) The Union remains unwavering in its support for Ukraine's sovereignty and territorial integrity.
- (3) On 6 October 2022, the Council adopted Decision (CFSP) 2022/1909<sup>2</sup>, which introduced an exemption from the prohibition to provide maritime transport and the prohibition to provide technical assistance, brokering services or financing or financial assistance, related to the maritime transport to third countries of crude oil or petroleum products which originate in or are exported from Russia, purchased at or below a pre-established price cap agreed by the Price Cap Coalition. That exemption is intended to mitigate adverse consequences on energy supply to third countries and reduce price surges driven by extraordinary market conditions, while limiting Russian oil revenues.

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<sup>1</sup> Council Decision 2014/512/CFSP of 31 July 2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine (OJ L 229, 31.7.2014, p. 13).

<sup>2</sup> Council Decision (CFSP) 2022/1909 of 6 October 2022 amending Decision 2014/512/CFSP concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine (OJ L 259I, 6.10.2022, p. 122).

- (4) On 3 December 2022, the Council adopted Decision (CFSP) 2022/2369<sup>1</sup>, which established the price cap for crude oil, that is the price per barrel at or below which crude oil from Russia is exempt from the prohibition to provide maritime transport of such crude oil to third countries and the prohibition to provide technical assistance, brokering services or financing or financial assistance, related to the maritime transport of such crude oil to third countries.
- (5) In view of the situation, and taking into account the effectiveness of the measure in terms of its expected results, international adherence to and informal alignment with the price cap mechanism, and its potential impact on the Union and its Member States, it is appropriate to introduce two additional price caps for petroleum products, that is the price per barrel at or below which petroleum products from Russia are exempt from the prohibition to provide maritime transport of such products to third countries and the prohibition to provide technical assistance, brokering services or financing or financial assistance, related to the maritime transport of such products to third countries. In particular, it is appropriate to introduce one price cap for petroleum products traded at a discount to crude oil ('discount to crude oil') and another price cap for petroleum products traded at a premium to crude oil ('premium to crude oil').

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<sup>1</sup> Council Decision (CFSP) 2022/2369 of 3 December 2022 amending Decision 2014/512/CFSP concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine (OJ L 311I, 3.12.2022, p. 8).

- (6) It is also appropriate to introduce a transitional period of 55 days for vessels carrying petroleum products originating in Russia which are purchased and loaded onto the vessel prior to 5 February 2023 and unloaded prior to 1 April 2023.
- (7) Decision (CFSP) 2022/2369 introduced a regular review of the price cap mechanism. As of mid-March 2023, the review should be based on objective data provided by the Commission to the Council every two months. The data should include information on the price level of crude oil and refined petroleum products, variations during the reviewed period and reasonable forecasts of the prices in the following period. The Commission will also include relevant data on the expected impact on the Russian budget, on the energy sector and on Member States. Based on these data, the criteria set out in Article 4p(12) of Decision 2014/512/CFSP and the commitment to adjust the price cap as stipulated therein, the High Representative, with the Commission's support, will make the necessary proposals.
- (8) It is also appropriate to make certain technical amendments.
- (9) Further action by the Union is needed in order to implement certain measures.
- (10) Decision 2014/512/CFSP should therefore be amended accordingly,

HAS ADOPTED THIS DECISION:

*Article 1*

Decision 2014/512/CFSP is amended as follows:

(1) Article 4o is amended as follows:

(a) paragraph 1 is replaced by the following:

‘1. It shall be prohibited to purchase, import or transfer, directly or indirectly, crude oil or petroleum products, as listed in Annex XIII to this Decision, if they originate in Russia or are exported from Russia.’;

(b) in paragraph 3, point (c) is replaced by the following:

‘(c) to the purchase, import or transfer of seaborne crude oil and of petroleum products, as listed in Annex XIII to this Decision, where those goods originate in a third country and are only being loaded in, departing from, or transiting through Russia, provided that both the origin and the owner of those goods are non-Russian;’

(c) paragraph 5 is replaced by the following:

‘5. As of 5 December 2022, and by way of derogation from paragraphs 1 and 2, the competent authorities of Bulgaria may authorise the execution until 31 December 2024 of contracts concluded before 4 June 2022, or of ancillary contracts necessary for the execution of such contracts, for the purchase, import or transfer of seaborne crude oil and of petroleum products, as listed in Annex XIII to this Decision, originating in Russia or exported from Russia.’;

(d) paragraph 9 is replaced by the following:

‘9. The prohibitions in paragraph 1 shall not apply to purchases in Russia of crude oil or petroleum products, as listed in Annex XIII to this Decision, which are required in order to meet the essential needs of the purchaser in Russia or of humanitarian projects in Russia.’;

(2) Article 4p is amended as follows:

(a) paragraph 1 is replaced by the following:

‘1. It shall be prohibited to provide, directly or indirectly, technical assistance, brokering services or financing or financial assistance, related to the trading, brokering or transport, including through ship-to-ship transfers, to third countries of crude oil or petroleum products, as listed in Annex XIII to this Decision, which originate in Russia or which have been exported from Russia.’;

(b) in paragraphs 4 and 5, the phrase ‘Annex XXV to Regulation (EU) No 833/2014’ is replaced by ‘Annex XIII to this Decision’;

(c) paragraph 6 is replaced by the following:

‘6. The prohibitions in paragraphs 1 and 4 shall not apply:

(a) as of 5 December 2022, to crude oil falling under CN code 2709 00, and as of 5 February 2023, to petroleum products falling under CN code 2710, which originate in Russia or which have been exported from Russia, provided that the purchase price per barrel of such products does not exceed the prices laid down in Annex XI to this Decision;



- (b) to crude oil or petroleum products as listed in Annex XIII to this Decision where those goods originate in a third country and are only being loaded in, departing from or transiting through Russia, provided that both the origin and the owner of those goods are non-Russian;
- (c) to the transport, or to technical assistance, brokering services, financing or financial assistance related to such transport, of the products mentioned in Annex XII to this Decision to the third countries mentioned therein, for the duration specified in that Annex;
- (d) as of 5 December 2022, to crude oil falling under CN code 2709 00, which originates in Russia or which has been exported from Russia purchased above the price laid down in Annex XI to this Decision which is loaded onto a vessel at the port of loading prior to 5 December 2022 and unloaded at the final port of destination prior to 19 January 2023;

- (e) as of 5 February 2023, to petroleum products falling under CN code 2710, which originate in Russia or which have been exported from Russia purchased above the respective price laid down in Annex XI to this Decision which are loaded onto a vessel at the port of loading prior to 5 February 2023 and unloaded at the final port of destination prior to 1 April 2023.’;
- (d) paragraph 12 is replaced by the following:
- ‘12. The functioning of the price cap mechanism, including Annex XI as well as the prohibitions in paragraphs 1 and 4 of this Article, shall be reviewed by mid-March 2023 and every 2 months thereafter.

The review shall take into account the effectiveness of the measure in terms of its expected results, its implementation, international adherence to and informal alignment with the price cap mechanism, and its potential impact on the Union and its Member States. It shall respond to developments in the market, including possible turbulences.

In order to achieve the objectives of the price cap, including its ability to reduce Russia's oil revenues, the price cap shall be at least 5 % below the average market price for Russian oil and petroleum products, calculated on the basis of data provided by the International Energy Agency.';

- (3) the Annexes are amended in accordance with the Annex to this Decision.

## *Article 2*

This Decision shall enter into force on the day following that of its publication in the *Official Journal of the European Union*.

Done at ...,

*For the Council*  
*The President*

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**ANNEX**

The Annexes to Decision 2014/512/CFSP are amended as follows:

(1) Annex XI is amended as follows:

(a) the text ‘[table with product CN codes and corresponding prices as agreed by the Price Cap Coalition]’ is replaced by the following subheading:

‘Price for crude oil’;

(b) the following subheading and table are added:

‘Prices for petroleum products

CN code	Description	Premium to crude oil / Discount to crude oil	Price per barrel (USD)	Date of application
	Petroleum oils and oils obtained from bituminous minerals (other than crude) and preparations not elsewhere specified or included, containing by weight 70 % or more of petroleum oils or of oils obtained from bituminous minerals, these oils being the basic constituents of the preparations, other than those containing biodiesel and other than waste oils			

CN code	Description	Premium to crude oil / Discount to crude oil	Price per barrel (USD)	Date of application
2710 12	Light oils and preparations			
2710 12 11	For undergoing a specific process	Discount to crude oil	45	5 February 2023
2710 12 15	For undergoing chemical transformation by a process other than those specified in respect of subheading 2710 12 11	Discount to crude oil	45	5 February 2023
	For other purposes Special spirits			
2710 12 21	White spirit	Discount to crude oil	45	5 February 2023
2710 12 25	Other	Discount to crude oil	45	5 February 2023
	Other Motor spirit			

CN code	Description	Premium to crude oil / Discount to crude oil	Price per barrel (USD)	Date of application
2710 12 31	Aviation spirit	Premium to crude oil	100	5 February 2023
	Other, with a lead content Not exceeding 0,013 g per litre			
2710 12 41	With an octane number (RON) of less than 95	Premium to crude oil	100	5 February 2023
2710 12 45	With an octane number (RON) of 95 or more but less than 98	Premium to crude oil	100	5 February 2023
2710 12 49	With an octane number (RON) of 98 or more	Premium to crude oil	100	5 February 2023
2710 12 50	Exceeding 0,013 g per litre	Premium to crude oil	100	5 February 2023
2710 12 70	Spirit type jet fuel	Premium to crude oil	100	5 February 2023
2710 12 90	Other light oils	Premium to crude oil	100	5 February 2023
2710 19	Other			
	Medium oils			

CN code	Description	Premium to crude oil / Discount to crude oil	Price per barrel (USD)	Date of application
2710 19 11	For undergoing a specific process	Premium to crude oil	100	5 February 2023
2710 19 15	For undergoing chemical transformation by a process other than those specified in respect of subheading 2710 19 11	Premium to crude oil	100	5 February 2023
	For other purposes Kerosene			
2710 19 21	Jet fuel	Premium to crude oil	100	5 February 2023
2710 19 25	Other	Premium to crude oil	100	5 February 2023
2710 19 29	Other	Premium to crude oil	100	5 February 2023
	Heavy oils Gas oils			
2710 19 31	For undergoing a specific process	Premium to crude oil	100	5 February 2023

CN code	Description	Premium to crude oil / Discount to crude oil	Price per barrel (USD)	Date of application
2710 19 35	For undergoing chemical transformation by a process other than those specified in respect of subheading 2710 19 31	Premium to crude oil	100	5 February 2023
	For other purposes			
2710 19 43	With a sulphur content not exceeding 0,001 % by weight	Premium to crude oil	100	5 February 2023
2710 19 46	With a sulphur content exceeding 0,001 % by weight but not exceeding 0,002 % by weight	Premium to crude oil	100	5 February 2023
2710 19 47	With a sulphur content exceeding 0,002 % by weight but not exceeding 0,1 % by weight	Premium to crude oil	100	5 February 2023
2710 19 48	With a sulphur content exceeding 0,1 % by weight	Premium to crude oil	100	5 February 2023
	Fuel oils			
2710 19 51	For undergoing a specific process	Discount to crude oil	45	5 February 2023



CN code	Description	Premium to crude oil / Discount to crude oil	Price per barrel (USD)	Date of application
2710 19 55	For undergoing chemical transformation by a process other than those specified in respect of subheading 2710 19 51	Discount to crude oil	45	5 February 2023
	For other purposes			
2710 19 62	With a sulphur content not exceeding 0,1 % by weight	Discount to crude oil	45	5 February 2023
2710 19 66	With a sulphur content exceeding 0,1 % by weight but not exceeding 0,5 % by weight	Discount to crude oil	45	5 February 2023
2710 19 67	With a sulphur content exceeding 0,5 % by weight	Discount to crude oil	45	5 February 2023
	Lubricating oils; other oils			
2710 19 71	For undergoing a specific process	Premium to crude oil	100	5 February 2023
2710 19 75	For undergoing chemical transformation by a process other than those specified in respect of subheading 2710 19 71	Discount to crude oil	45	5 February 2023

CN code	Description	Premium to crude oil / Discount to crude oil	Price per barrel (USD)	Date of application
	For other purposes			
2710 19 81	Motor oils, compressor lube oils, turbine lube oils	Discount to crude oil	45	5 February 2023
2710 19 83	Hydraulic oils	Discount to crude oil	45	5 February 2023
2710 19 85	White oils, liquid paraffin	Discount to crude oil	45	5 February 2023
2710 19 87	Gear oils and reductor oils	Discount to crude oil	45	5 February 2023
2710 19 91	Metal-working compounds, mould- release oils, anti-corrosion oils	Discount to crude oil	45	5 February 2023
2710 19 93	Electrical insulating oils	Discount to crude oil	45	5 February 2023
2710 19 99	Other lubricating oils and other oils	Discount to crude oil	45	5 February 2023

CN code	Description	Premium to crude oil / Discount to crude oil	Price per barrel (USD)	Date of application
2710 20	Petroleum oils and oils obtained from bituminous minerals (other than crude) and preparations not elsewhere specified or included, containing by weight 70 % or more of petroleum oils or of oils obtained from bituminous minerals, these oils being the basic constituents of the preparations, containing biodiesel, other than waste oils			
	Gas oils			
2710 20 11	With a sulphur content not exceeding 0,001 % by weight	Premium to crude oil	100	5 February 2023
2710 20 16	With a sulphur content exceeding 0,001 % by weight but not exceeding 0,1 % by weight	Premium to crude oil	100	5 February 2023

CN code	Description	Premium to crude oil / Discount to crude oil	Price per barrel (USD)	Date of application
2710 20 19	With a sulphur content exceeding 0,1 % by weight	Premium to crude oil	100	5 February 2023
	Fuel oils			
2710 20 32	With a sulphur content not exceeding 0,5 % by weight	Discount to crude oil	45	5 February 2023
2710 20 38	With a sulphur content exceeding 0,5 % by weight	Discount to crude oil	45	5 February 2023
2710 20 90	Other oils	Discount to crude oil	45	5 February 2023
	Waste oils			
2710 91	Containing polychlorinated biphenyls (PCBs), polychlorinated terphenyls (PCTs) or polybrominated biphenyls (PBBs)	Discount to crude oil	45	5 February 2023
2710 99	Other	Discount to crude oil	45	5 February 2023

(2) the following annex is added:

‘ANNEX XIII

List of crude oil and petroleum products referred to in Articles 4o and 4p

CN code	Description
ex 2709 00	Petroleum oils and oils obtained from bituminous minerals, crude other than natural gas condensates of subheading CN 2709 00 10 from liquefied natural gas production plants
2710	Petroleum oils and oils obtained from bituminous minerals, other than crude; preparations not elsewhere specified or included, containing by weight 70 % or more of petroleum oils or of oils obtained from bituminous minerals, these oils being the basic constituents of the preparations; waste oils