



**Gibraltar Maritime  
Administration**

HM Government of Gibraltar

Watergate House  
2/8 Casemates Square  
Gibraltar

Tel (+350)200 46862 / 200 47771 /200 50424  
Fax (+350) 200 47770  
e-mail: [maritime.survey@gibraltar.gov.gi](mailto:maritime.survey@gibraltar.gov.gi)  
[maritime.registry@gibraltar.gov.gi](mailto:maritime.registry@gibraltar.gov.gi)

**Shipping Information Notice –  
094a (Supersedes SIN 094)  
Russian Oil Price Cap**

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To: Ship Owners, Operators, Master's, Certifying Authorities, and Recognised Organisations

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This information notice replicates the United Kingdom Government's advice on the implementation of the Russian Oil Price Cap.

The UK Government laid down legislation on the 03 November 2022, which introduced a ban on UK ships and services facilitating the maritime transport of Russian crude oil. The legislation came into force on **05 December 2022**. The legislation paved the way for a cap on the price of seaborne Russian crude oil.

In addition, the legislation introduced on the 03 November 2022, prevents countries from using the UK's services to transport Russian oil unless it is purchased at or below the Oil Price Cap set by the Price Cap Coalition of the G7 and Australia.

The ban on the relevant services, which in addition to shipping also include insurance and brokerage, is coupled with a General Licence.

Gibraltar has mirrored this General Licence ( <https://www.gfiu.gov.gi/sanctions> ) which lays the basis for an Oil Price Cap exception that allows third countries to continue accessing services only if purchasing Russian oil at or below the cap. Further measures on refined oil products coming into force on the **05 February 2023**, to align with EU timelines for a parallel measure.

The Gibraltar Government and UK HM Treasury issued some advice and guidance on the subject matter (<https://www.gfiu.gov.gi/sanctions> and <https://ofsi.blog.gov.uk/2022/11/14/oil-price-cap-update/> ). The aforementioned advice and guidance will apply to Gibraltar Registered Ships.

For any enquiries on the Oil Price Cap, please email: [admin@gfiu.gov.gi](mailto:admin@gfiu.gov.gi) / [sanctions.licence@gibraltar.gov.gi](mailto:sanctions.licence@gibraltar.gov.gi) / [oilpricecap.ofsi@hmtreasury.gov.uk](mailto:oilpricecap.ofsi@hmtreasury.gov.uk)

Dylan Cocklan  
Maritime Administrator

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All notices are available via <https://www.gibraltarship.com/>