



Price Cap Coalition Issues Updated Advisory for Maritime Industry

October 21, 2024


U.S. Endorses “Call to Action” on Shadow Fleet

WASHINGTON – Today, the Price Cap Coalition, which includes G7 countries as well as the European Union, Australia, and New Zealand, is updating its [advisory for both government and private sector actors involved in the global maritime industry](#). The advisory provides recommendations concerning specific best practices and reflects the Coalition’s ongoing commitment to promoting responsible practices in the industry, disrupting sanctioned trade, and enhancing compliance with the price cap.

The Coalition originally published its advisory [on October 12, 2023](#). Today’s update provides stakeholders with new recommendations on meeting international obligations, enhancing due diligence around tanker sales, avoiding interactions with sanctioned counterparties, and raising internal awareness.

The Coalition remains focused on reducing the revenues Russia uses to fuel its brutal war against Ukraine while maintaining energy market stability.

CALL TO ACTION ON RISKS OF THE SHADOW FLEET

Separately, the United States is endorsing the United Kingdom-led “[Call to Action](#) ”, which was issued in July 2024 and has been endorsed by a number of our partners. It sets out the risks generated by Russia’s shadow fleet and provides a basis to develop a coordinated response to those risks. The United States is committed to increasing the costs to Russia of using this shadow fleet to evade sanctions.

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