

U.S. DEPARTMENT OF THE TREASURY

READOUT: Secretary of the Treasury Janet L. Yellen's Meetings with Counterparts at the G20 Finance Ministers and Central Bank Governors Meeting

July 16, 2022

NUSA DUA – Secretary of the Treasury Janet L. Yellen met with several counterparts on the sidelines of the G20 Finance Ministers and Central Bank Governors Meeting; including Australia's Treasurer Jim Chalmers, Saudi Arabia's Minister of Finance Mohammed Al-Jadaan, Singapore's Deputy Prime Minister and Minister for Finance Lawrence Wong, South Africa's Minister of Finance Enoch Godongwana, and Turkey's Minister of Treasury and Finance Nureddin Nebati.

In these conversations, Secretary Yellen condemned Russia's unprovoked war against Ukraine, which has caused global spillovers in food, energy, and other commodities. She also highlighted the importance of cooperation on a price cap on Russian oil in order to restrict revenue to Putin's war machine and limit the impact of Russia's war on energy prices. Secretary Yellen also noted to counterparts the importance of taking action at the G20 to address the global food security crisis.

###