As Prepared for Delivery

Thank you, Minister Marchenko for coming to DC while Ukraine continues to defend its sovereignty against Russia’s brutal war of aggression—including Putin’s horrific missile attacks yesterday that injured and took the lives of innocent civilians.

I want to offer our deepest condolences to the people of Ukraine, and especially those whose loved ones were senselessly killed yesterday. Once again, the world has seen the true nature of Russia’s barbaric and illegal war. The United States continues to stand resolutely with Ukraine and the Ukrainian people. We will continue to support you as you rebuild the prosperous and free Ukraine that your country has fought so hard to secure.

Two weeks ago, Congress passed $4.5 billion in direct budget support for Ukraine, which I’m pleased to announce the United States will begin to disburse to the Ukrainian government in the coming weeks. We are committed to getting this funding to you as soon as possible because we know how important it is in supporting your brave resistance to Russia’s illegal invasion.

This brings the United States’ total economic assistance to Ukraine to $13 billion, all in grants. In addition, we have joined the Group of Creditors to suspend Ukraine’s bilateral debt service payments this year and next year.

But let me be clear: international support for Ukraine is a collective effort. We are calling on our partners and allies to join us by swiftly disbursing their existing commitments to Ukraine and by stepping up in doing more—both to help Ukraine continue its essential government services and to help Ukraine begin to build and recover.

I look forward to our conversation today to better understand the outlook for Ukraine’s economy, your financing needs for next year, and how we can begin to help Ukraine rebuild from the destruction inflicted by Russia.
We'll also discuss ways that the U.S. and our global coalition can continue to impose sanctions on Russia, its public finances, and its military industry. Importantly, the focus of our sanctions and export controls on Russia's military industrial complex have disrupted Russia's operations, shuttered factories, depleted arsenals, and forced Putin to rely increasingly on arms suppliers of last resort, like North Korea and Iran.

Together with the G7, the United States will build on that work with our price cap on Russian oil, which will cut into Putin's key source of revenue even as we mitigate future price spikes caused by Putin's war.

There is much to discuss today and I'm looking forward to the conversation. With that, I will turn it to Minister Marchenko.

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