

U.S. DEPARTMENT OF THE TREASURY

READOUT: Deputy Secretary of the Treasury Wally Adeyemo's Meeting of Countries Imposing Economic Restrictions on Russia

October 14, 2022

WASHINGTON -- Top officials representing ministries of finance and other government agencies from 33 countries met at the U.S. Department of the Treasury today to discuss the effects of international sanctions and export controls on Russia's military-industrial complex and critical defense supply chains. All countries in attendance have implemented sanctions and/or export controls on Russia for its brutal war against Ukraine.

The meeting's leaders—Deputy Secretary of the Treasury Wally Adeyemo, Deputy Secretary of Commerce Don Graves, and Deputy Director of National Intelligence Morgan Muir— shared information and analysis from the U.S. government on how these joint actions have disrupted Russia's military operations and defense procurement and undermined its efforts on the battlefield. The representatives reaffirmed their commitment to holding Russia accountable for its unconscionable actions and to prevent evasion of the sanctions and export controls they have put in place. In addition, the representatives discussed additional steps they plan to take to further debilitate Russia's military-industrial complex and undercut its ability to wage war.

After the meeting, Treasury's Office of Foreign Assets Control (OFAC) and the Department of Commerce's Bureau of Industry and Security (BIS) released a joint alert detailing the impact of international sanctions and export controls. [Read the joint alert](#) .

In addition, OFAC issued a new Frequently Asked Question on the sanctions risk exposure for companies providing ammunition or other military goods to Russia or for supporting Russia's military-industrial complex. [Read the new FAQ](#).

[Read Deputy Secretary Adeyemo's opening remarks at the meeting.](#)