

READOUT: Deputy Secretary of the Treasury Wally Adeyemo's Bilateral Engagements with Baltic Finance Ministers

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WASHINGTON — This week, Deputy Secretary of the Treasury Wally Adeyemo met separately with Latvian Finance Minister Jānis Reirs and Lithuanian Finance Minister Gintarė Skaistė, and spoke by phone with Estonian Finance Minister Keit Pentus-Rosimannus on the sidelines of the Annual Meetings of the IMF and World Bank. In these conversations, Deputy Secretary Adeyemo reaffirmed our close coordination on international sanctions and export controls in response to Russia's illegal and unprovoked war on Ukraine. The Deputy Secretary discussed how these economic measures have degraded Russia's military-industrial complex and denied Putin revenue to fund his unjust war. Deputy Secretary Adeyemo also discussed the economic impact of Russia's war against Ukraine, including Russia's weaponization of energy. The Deputy Secretary continued consultations on the price cap on Russian oil, which will further restrict Russia's revenue and put downward pressure on global energy prices.

