

READOUT: Deputy Secretary of the Treasury Wally Adeyemo's Meeting with Polish Minister of Climate and Environment Anna Moskwa

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BRUSSELS - Today, U.S. Treasury Deputy Secretary Adeyemo met with Polish Minister of Climate and Environment Anna Moskwa in Brussels. The Deputy Secretary and Minister reaffirmed the importance of the U.S.-Poland relationship to both countries, exemplified by their strong commitment to the NATO alliance, to supporting the people of Ukraine, and to holding Russia accountable for its illegal war through sanctions, export controls, and measures like the price cap on Russian seaborne oil.

Both officials noted the effects these measures have already had on the battlefield. These effects include the shutdown of Russian tank factories; shortages of key inputs that have undermined Russia's ability to produce and repair tanks, submarines, and aircraft; and challenges replacing more than 6,000 pieces of military equipment that Russia has lost over the course of its invasion. These measures have supported the brave defense efforts of the Ukrainian people, who have valiantly resisted Putin's invasion. They also noted how the coalition's efforts have significantly degraded Russia's finances and economic outlook.

The Deputy Secretary thanked Minister Moskwa for Poland's leadership within NATO and the broader coalition of nations that have imposed historic sanctions on Russia. The Deputy Secretary and Minister also discussed the implementation of the price cap on Russian seaborne crude oil, which currently caps the price at \$60 per barrel—well below the more than \$100 per barrel Russia was receiving in the immediate aftermath of its renewed invasion. Both officials reaffirmed their ongoing commitment to collaborate on policies aimed at reducing Russian revenue, including the oil price cap.

Deputy Secretary Adeyemo praised Poland's longstanding commitment to fighting against tyranny, including its role on the frontlines of this conflict and others throughout modern history. The Deputy Secretary congratulated Minister Moskwa on the EU's agreement to impose further sanctions on Russia and underscored the U.S.'s intent to provide further aid, including



the additional \$38 billion in Ukraine assistance that President Biden has requested from Congress.

