

U.S. DEPARTMENT OF THE TREASURY

READOUT: G7 Enforcement Coordination Mechanism Deputies Meeting



April 27, 2023

WASHINGTON – Treasury Deputy Secretary Wally Adeyemo, Commerce Deputy Secretary Don Graves, and Vice Minister Masato Kanda of the Japanese Finance Ministry convened Deputies of the G7 Enforcement Coordination Mechanism to bolster the enforcement of multilateral sanctions and export controls aimed at denying Russia the inputs it needs to equip its military and the revenue necessary to fund its illegal war.

Participants examined current trends in Russia’s efforts to evade G7 export controls and sanctions, with a particular focus on transshipment jurisdictions and third countries where evasion may be occurring. Deputies identified shared enforcement priorities and reiterated the G7 Leaders’ commitment to engage with, and take action against, third-country actors that are supporting Russia’s war in Ukraine. Deputies also discussed key components that Russia is attempting to acquire to fuel its war machine and to replace the losses in materiel it sustained on the battlefield. Participants acknowledged the critical role of the private sector in identifying and countering sanctions evasion and reiterated the need to provide guidance and share information with industry and private sector actors.

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