US, UK, and Canada Jointly Announce New Myanmar Sanctions

US Treasury Actions include Restrictions on Financial Transactions with National Oil and Gas Company

November 1, 2023 (Washington, DC) - In a coordinated action yesterday, the United States, UK, and Canada each announced an array of new Myanmar sanctions. The sanctions include restrictions by the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) on transactions with the state-owned Myanma Oil and Gas Enterprise (MOGE), as well as designations on entities and individuals connected to Myanmar's military junta.

> **Oliver Windridge, Director of Illicit Finance Policy at The Sentry,** said: "We welcome the adoption by the US Treasury Department of additional sanctions that restrict the Myanmar military's access to funds and equipment it uses to conduct a brutal war against its people. The MOGE Financial Services Directive is especially significant as it will hinder substantial flows of foreign exchange earnings from reaching the military's coffers. Coordinated sanctions on networks of arms dealers that enable the military's war effort are also a positive development. We call on the US to continue its efforts in coordination with like-minded partners to use financial tools of pressure to weaken the military and ensure that the Myanmar people prevail."
>
> **Yadanar Maung, Justice For Myanmar spokesperson**, said: "The US Financial Services directive against MOGE is a welcome step to disrupt the single biggest source of foreign revenue to the junta. This comes after a sustained campaign from Myanmar people and allies for action against MOGE. The US should continue to target the junta's sources of funds through full sanctions on MOGE that would freeze its assets and block all trade with it, including from the international oilfield service companies that are supporting the maintenance and expansion of gas fields which finance atrocities. Moreover, it is positive to see increased coordination between Canada, the UK and US targeting the junta, its cronies and arms brokers. As the junta continues to wage a campaign of terror against the people of Myanmar, it is crucial that governments ratchet up sanctions to block the junta's access to funds, arms, and jet fuel."

For media inquiries or interview requests for The Sentry, please contact: Greg Hittelman, Director of Communications, gh@thesentry.org

For media inquiries for Justice For Myanmar, please contact: Yadanar Maung, Spokesperson, media@justiceformyanmar.org

About Justice For Myanmar
Justice For Myanmar is a covert group of activists using research, data visualisation, and reporting to expose and dismantle the business networks that fuel brutality, corruption and mass-scale suffering. One report at a time, Justice For Myanmar is going after the military's sources of funds and arms. As a result of its work and the work of many others across Myanmar

and the world, multinational corporations have already divested hundreds of millions of dollars from business with the military, and targeted sanctions are beginning to disrupt the Myanmar military cartel's global network.

About The Sentry

(Short descriptor for press use: "The Sentry, an investigative organization that tracks corruption")

The Sentry is an investigative and policy organization that seeks to disable multinational predatory networks that benefit from violent conflict, repression, and kleptocracy. Pull back the curtain on wars, mass atrocities, and other human rights abuses, and you'll find grand corruption and unchecked greed. These tragedies persist because the perpetrators rarely face meaningful consequences. The Sentry aims to alter the warped incentive structures that continually undermine peace and good governance. Our investigations follow the money as it is laundered from war zones to financial centers around the world. We provide evidence and strategies for governments, banks, and law enforcement to hold the perpetrators and enablers of violence and corruption to account. These efforts provide new leverage for human rights, peace, and anti-corruption efforts.