

## The Burma Human Rights Network Welcomes the U.S. Government Sanctions of Burma's Financial Sector, Calls on Governments Worldwide to Stop Burma's Genocidal Regime

The U.S. Government imposed [new sanctions](#) on 21 June on the Burmese junta's Ministry of Defense and two banks illegally seized and used by the military to buy arms and other related material from foreign sources that are needed for the junta's ongoing commission of war crimes, crimes against humanity, and genocide. This announcement came in the wake of [BURMA Act](#) being signed into law in December 2022 by President Biden which commits the U.S. Government to pursue more aggressive sanctions against Burma's military junta.

***“These are the most consequential sanctions the US slapped Burma with and shows the U.S. Government's solidarity with the people of Burma in their fight to topple the dictatorship”, said Kyaw Win, Executive Director of the Burma Human Rights Network (BHRN). “BHRN hopes the US will now follow the EU in sanctioning the Myanmar Oil and Gas Enterprise (MOGE), the junta's most significant source of foreign revenue. Other governments must coordinate sanctions to cut all resources to this terrorist regime and hold them accountable for their crimes.”***

The sanctions are against Ministry of Defense and two banks namely the Myanmar Foreign Trade Bank (MFTB) and Myanmar Investment and Commercial Bank (MICB). BHRN and other Burma civil society groups have been calling for sanctions on Burma's state-owned banks including MFTB and MICB since the attempted coup.

The military has used these banks to launder revenues it has stripped from Burma's natural resources and to access international markets to import weapons and materiel, including from sanctioned Russian entities, to continue its violent campaign of terror against Burma's people.

While these new sanctions are a positive step towards cutting the junta's access to resources and a deterrent to their ongoing crimes. Despite this immediate and coordinated action is still needed from the international community to systematically target the junta's sources of revenue, arms, and jet fuel.

BHRN calls on:

1. The **U.S Government** to follow the EU in sanctioning the MOGE. The U.S. Government has already sanctioned managing director and deputy managing director of MOGE. However, the U.S. Government has not sanctioned MOGE. Gas revenues continue to be the military's most significant source of foreign currency, with an estimated \$3 billion in MOGE revenues being seized by the junta since the coup.
2. The **EU and the U.K. government** to follow the U.S. and Canada in sanctioning MFTB and MICB banks.
3. **International banks** to ensure that they are not processing U.S. dollar payments to or from MFTB or MICB accounts, including those flowing from offshore gas projects.
4. **Governments worldwide** to coordinate sanctions to systematically constrain the junta's ability to exploit the international financial system to advance its violent suppression of the Burma people.
5. **Governments worldwide** to urge the United Nations Security Council to impose a global arms embargo against Burma and multilateral sanctions against the junta for its ongoing atrocities against the Rohingya and the atrocities it has and continues to commit in the coup's aftermath.

## Background on the Burma Human Rights Network (BHRN)

Burma Human Rights Network (BHRN) is based in London and operates across Burma/Myanmar works for human rights, minority rights and religious freedom in Burma. BHRN has played a crucial role advocating for human rights and religious freedom with politicians and world leaders.

### Media Enquiries

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