

Putin's Cousin Earned \$95,000 Every Day in 2016

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Kremlin Press Service

President Vladimir Putin's cousin, estimated to be worth \$573 million, reportedly earned nearly \$100,000 per day last year.

A recent investigation revealed Mikhail Shelomov to be a part of Putin's inner circle which has amassed almost \$24 billion. Shelomov, 49, is the son of the president's cousin who earns an official salary of \$700 per month at a state oil firm.

The opposition news channel Dozhd TV on Thursday said it [used](#) financial statements from three companies where Shelomov owns 99.99 percent of the shares to calculate that the companies earned a net profit of 2.04 billion rubles (\$35 million) in 2016.

Dozhd TV then divided the figure by 365 calendar days to arrive at 5.59 million rubles, or \$95,000 per day including weekends.

Last week, the Organized Crime and Corruption Reporting Project and the independent

newspaper Novaya Gazeta published findings that estimate Putin's family and friends — and not state company executives or politicians — are worth almost \$24 billion.

Members of Putin's inner circle were [implicated](#) in a \$2 billion money-laundering scheme after the 2016 large-scale document leak known as the Panama Papers. Putin's own private wealth has previously been estimated to be as high as \$200 billion.

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