The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Losing $300Bln in Frozen Assets Is a Price Worth Paying to Break Western Grip on Global Finance, Putin Says

June 27, 2025



Vladimir Putin. **kremlin.ru**

President Vladimir Putin said Thursday that Russia is "ready" to part with its $300 billion in frozen assets in the West if doing so would help accelerate the shift away from Western-dominated financial systems.

Western countries froze roughly $300 billion in Russian Central Bank assets — mostly in Europe — after Moscow's full-scale invasion of Ukraine. The EU plans to use interest earned on those assets to fund Ukraine's defense, a move the Kremlin has condemned as theft.

"A significant amount of Russian gold and currency assets is frozen in Western banks. They keep telling us they intend to steal our money," Putin said at a Eurasian Economic Union (EEU) summit in Minsk.

He said Western appropriation of the funds would trigger an "irreversible trend toward the

regionalization of payment systems," which he claimed would ultimately work to the benefit of the global economy.

"I think it is probably worth paying for," Putin said, adding that Moscow would continue efforts to strengthen its own financial settlement systems in cooperation with "friendly states."

Related article: Defense Drives Russia's Industrial Growth as Civilian Production Contracts

Behind the scenes, reports suggest that Russia has floated using part of its frozen reserves to help rebuild occupied regions of Ukraine — and even to buy Boeing aircraft — as part of a potential peace deal.

The G7 has said Russia's assets will remain frozen until it pays for damages in Ukraine. Within the EU, which holds more than $200 billion of the total, officials remain divided on whether a full seizure could jeopardize the euro's global standing and risk retaliation.

Putin, a trained lawyer, quipped during the EEU summit that his legal background allows him to qualify the asset seizure as not merely "theft" but "robbery."

Original url:
https://www.themoscowtimes.com/2025/06/27/losing-300bln-in-frozen-assets-is-a-price-worth-paying-to-break-western-grip-on-global-finance-putin-says-a89592