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# Kremlin Envoy Pitches $14 Trillion in Potential U.S.-Russia Projects

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Kirill Dmitriev. **Kristina Kormilitsyna / POOL / TASS**

President Vladimir Putin's economic envoy said Russia has outlined potential joint projects with the United States worth as much as $14 trillion, contingent on a peace agreement in Ukraine and the lifting of Western sanctions.

"The portfolio of potential U.S.-Russia projects is over $14 trillion," Kirill Dmitriev, who also serves as CEO of Russia's Direct Investment Fund, wrote late Wednesday on X.

His estimate exceeds by $2 trillion a figure cited this month by Ukrainian President Volodymyr Zelensky, who said the so-called "Dmitriev package" of proposals was valued at $12 trillion. Dmitriev dismissed that figure as "fake news."

The White House has not publicly commented on the proposals.

Kremlin spokesman Dmitry Peskov confirmed last week that Moscow is "offering cooperation" with the U.S. in economic affairs, telling reporters that companies in both

countries were potentially interested in renewed ties.

“Of course, there are American companies that want to return to the Russian market,” Peskov said.

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His remarks followed a report by Bloomberg that an internal memo circulated among senior Russian officials included restoring Russia’s access to dollar-based settlement systems as part of a broader economic partnership.

Peskov said meaningful cooperation would depend on a peace agreement between Russia and Ukraine.

An analysis published Tuesday by The Economist said the proposed projects span rare-earth mining, Arctic oil and gas development and even a tunnel linking Alaska and Russia.

The publication described the figures as “hyperbole designed to please” U.S. President Donald Trump, noting that the projected revenues far exceed Russia’s annual gross domestic product, which has hovered around $2 trillion in recent years.

Dmitriev has argued that lifting sanctions would benefit the United States, repeating a longstanding claim that American companies have lost more than $300 billion as a result of the restrictions.

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