

# *Trump not content with Saudi Arabia's \$600 billion offer, wants \$1 trillion*



U.S. President Donald Trump speaks via video conference to the World Economic Forum in

**Davos, Switzerland, on January 23, 2025. (Photo by AP)**

Washington, January 24 (RHC)-- U.S. President Donald Trump has called on Saudi Arabia to increase its investment in the United States to \$1 trillion to achieve the kingdom's "international economic ambitions."

Trump said in remarks via video conference to the World Economic Forum in Davos, Switzerland, on Thursday that Riyadh plans to invest \$600 billion in the U.S. economy but it would not be enough and had to rise to \$1 trillion.

"I'll be asking the Crown Prince, who's a fantastic guy, to round it out to around \$1 trillion," Trump told the international forum. "I think they'll do that because we've been very good to them."

Saudi Arabia's state-run news agency SPA reported earlier in the day that Saudi Crown Prince Mohammed bin Salman, the de facto ruler of the Arab kingdom, had told Trump that his country was prepared to offer \$600 billion in investments over the next four years.

The White House confirmed the phone conversation between the two sides, saying, "They discussed the Kingdom of Saudi Arabia's international economic ambitions over the next four years, as well as trade and other opportunities to increase the mutual prosperity of the United States and the Kingdom of Saudi Arabia."

Addressing the forum at Davos, Trump also said he would push Saudi Arabia and OPEC countries to bring down the price of oil, claiming that the measure could put an end to the protracted war in Ukraine.

"You got to bring it down, which, frankly, I'm surprised they didn't do before the election. That didn't show a lot of love by them not doing it," he said. "I was a little surprised by that. If the price came down, the Russia-Ukraine war would end immediately. Right now, the price is high enough that that war will continue."

Striking a rollicking tone, Trump said that as oil prices go down, he would "demand that interest rates drop immediately, and likewise, they should be dropping all over the world. Interest rates should follow us."

The U.S. president's demand comes as Saudi Arabia needs petro dollars to complete its mega projects like Neom, the cornerstone of Salman's efforts to wean the kingdom's economy from relying on oil revenue. The International Monetary Fund estimates that Saudi Arabia needs oil prices at \$96 per barrel to balance its budget, roughly \$24 less than where it currently stands.

Saudi-led years-long aggression on neighboring Yemen has put a colossal drain on the kingdom's coffers after claiming an estimated 150,000 lives.

Pouncing on international sanctions against Russian crude in response to Moscow's military operation in Ukraine, Riyadh has managed to sell more than 30 billion dollars worth of oil per month since February 2022, racking up a huge fortune to revamp its economic infrastructure enervated by a centuries-old ultraconservative rule.

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