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Argentine Central Bank Investigates Over 300 Bank Accounts Worth \$45 Million

by Barbara Khol

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According to the Aug. 6 issue of daily newspaper El Clarin (Buenos Aires), over 300 bank accounts valued at \$45 million are under investigation by Central Bank examiners on suspicion of involvement in illegal operations. Citing unidentified judicial sources, the newspaper said accountholders include influential businesspersons, politicians and artists. The operations in question were discovered after investigation of exchange house and financial institution transactions ordered by Buenos Aires federal judge Nestor Blondi in an attempt to collect evidence on drug money laundering by Banco Sudameris in European capitals. Although no evidence of drug money laundering was found, the aforementioned accountholders were found to have engaged in illegal capital flight transactions motivated by tax evasion. Banks in Panama, Montecarlo, Miami and the Cayman Islands are reportedly involved in the suspicious transactions. Argentine authorities are also investigating the involvement of Aerolineas Argentinas pilots and a private mail courier company.

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