Fraud, Disinformation, and Money Launderin

The sordid story of the US Treasury, Latvia, Lithuania, Ukraine, and the EBRD, Part 2

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Photo by Vardan Papikyan on Unsplash

Editor's note: Once again, I'm featuring guest author John Christmas, exiled whistleblow against Parex Bank of Latvia, co-author of the award-winning "KGB Banker" novel, anc producer of the award-winning "Bankers Game" documentary and his continued story o massive fraud and the EBRD. You can watch the documentary below.

Bankers Game - Whistleblower Proves the Billion-Euro Cover-Up, Y

Latviavebrd

Watch on

You can read Part 1 of this series here.

The EBRD Fraud in Latvia

The fact that Latvia secretly paid EUR 190 million to the EBRD in exchange for I 80 million has been revealed again and again since then by reputable organizatio although sadly all of them are allowing the fraud to continue.

Documents from the European Commission's Eurostat confirmed the fraud.

An investigation by the Dutch Parliament confirmed the fraud.

Even an investigation by the Latvian Parliament confirmed the fraud.

My "Bankers Game" documentary linked above includes interviews with two me of European Parliament and three opposition members of Latvian Parliament explaining the fraud. Also, we asked a former prime minister from Latvia's ruling political party which organized the fraud to comment. She didn't deny the secret reversion and instead stated that she didn't know why the reversion was "confide apparently not understanding the cover-up.

The ruling political party in Latvia has been in power for all these years from 200
when they started the EBRD cover-up—until now, and the cover-up continues to
The ruling party wins every election by falsifying the national debt and censorin
whistleblowing. They claim to be opposed to Putin, which is what the internatio
media repeats, however they have been secretly paying money to protect Putin's
money launderers for 17 years.

Image by Alexa from Pixabay

Cash Flows

How this transaction must have been looked on the EBRD accounts is that they bought an asset for EUR 80 million, when its value was in fact zero. Then they revalued the asset on their books up to EUR 190 million, claiming a big profit, ev
though it was **still** worth zero.

If you read the EBRD's financial reports, you will see that the good results are fr
revaluing their investments upward. This doesn't result in cash flow. The cash fl

comes from selling more bonds to the public every year. If some—or maybe all— their other investments are similar to Parex, where the investments are actually v zero, then the whole EBRD is a fraud pyramid.

The EBRD reversed the Parex transaction in a confusing and opaque way. Latvia capitalized a new bank called Citadele, which received most of the Parex employ assets, and deposit clients. Latvia gave a stake in Citadele to the EBRD but left o other minority shareholders in Parex, who lost their investments.

Then in 2013, the part of Citadele which had not been given to the EBRD was so Latvia to an investor group led by US billionaire Tim Collins. That group paid E million for the stake. Readers are forgiven if they assume the group paid the EU million to the Latvian government, which was the seller.

But no.

The Collins group apparently paid the EUR 75 million to the EBRD, which was n seller.

What???

In addition, Collins apparently hired an expert in “complex equity” from the EB help him with investing, implying that Collins likely knew that Latvia was secret paying the EBRD to invest, not the other way around, and Collins may have mad similar deal with Latvia.

Now in 2026, the public doesn’t know how much the Latvian government is payi EBRD—and possibly Collins—for being “front” or “straw” shareholders of Citad

An open discussion about the issue would be nice, but an atmosphere of fear surrounds these deals, and the “state secret” designations for the terms of the E Parex deal, EBRD-Citadele deal, and Collins-Citadele deal means people who do somehow discover what’s going on and talk openly about it can be arrested and imprisoned.

The only thing openly known is that the last report about Latvia by the Europear Commission's Eurostat stated that Latvia has a secret obligation to reverse the E investment in Citadele for an undisclosed amount. But how "open" that informat remains questionable since most voters—and most people in the government—s seem unaware of what's happening and there are gaping holes in documentation

Collins was on the board of Citigroup at the time of his investment. Citigroup subsidiary Citibank provides US dollar correspondent account services to Citade Citibank should have rejected this business if due diligence research revealed th: Citadele had straw shareholders. Nobody from Citibank replied to my many atte to contact them.

While all this was going on, trouble occurred at Ukio Bank of Lithuania. Arnis Lagzdins was Head of Compliance at Parex while Parex was top money laundere the Tambovskaya Mafia and the assets were embezzled. Right after he left Parex, became Head of Compliance for Ukio.

Just as Putin's known frontman Khudainatov likely received money from Parex, t other well-known Putin "wallet" Sergei Roldugin received money from Ukio, wh collapsed in 2013 and the EBRD stepped in to buy the assets as a major sharehol Šiauliu Bankas, by backing a 2013 deal where Šiauliu took over Ukio's assets and insured deposits.

The whistleblower from Ukio contacted me, explaining that the EBRD deal with was completely fraudulent and resembled Parex. He explained that the deal was designed to make the Ukio assets appear to be worth more than they really were. have saved emails and a recorded conversation with that whistleblower. I've noti many people in the US and Lithuanian governments.

However, so far, nobody has been interested.

Next week, we will look at how the US Treasury was snowed by those involved in the fra

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John Christmas 16 May

Liked by Nicki Kenyon

The EBRD's fake accounting with Parex Bank, Citadele Bank, Siauliu Bank, and Ukio Bank shou
#1 priority for investigation by the European Union, United Kingdom, and United States since
about Putin's money laundering. It's a mystery why nobody will investigate, and few people w
to knowing about the allegations and evidence supporting the allegations.

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