



News Release

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IMMEDIATE RELEASE

IG AGENTS BREAK 100 BILLION DINAR COUNTERFEIT RING IN IRAQ

Agents from the Defense Criminal Investigative Service (DCIS) and the 812th Military Police Company assisted by Iraqi police and the Ministry of Finance have broken a counterfeit printing operation in Baghdad and seized counterfeit currency worth 100 billion dinars.

DCIS agents and Military Police raided two locations, seized printing presses and arrested Amar Fadil Ramadan Al-Kayse, an Iraqi national who was subsequently released to Iraqi Ministry of Interior officials for prosecutorial action by the Iraqi Ministry of Justice and Courts.

The investigation leading to the arrest of Al-Kayse revealed that Al-Kayse was printing and attempting to pass counterfeit 250 Iraqi dinar notes to the Central Bank of Iraq (CBI), which is funded and operated by the Coalition Provisional Authority (CPA). Al-Kayse owned and operated the Sarmad Company for Printing, a local Baghdad printing shop and worked as editor of Nuktat Dhaw ("Spot Light"), a newspaper in Baghdad.

"The close cooperation between Iraqi officials alongside DCIS agents and the Military Police shows once again the emerging partnership taking place within Baghdad the goal of which is a better future for all Iraqis" said Defense Inspector General Joseph E. Schmitz. "Had we not stopped this counterfeiting ring, it would have destabilized the Iraqi economy and postponed the day when economic and political order is restored to the people of Iraq."

A new Iraqi currency will be introduced on Oct. 15. The 'new Iraqi dinar' will replace existing currency, which is printed with images of Saddam. Unlike the old, low-quality paper money in use in Iraq, the new currency will be very difficult to counterfeit. It incorporates a number of modern security features specifically designed to foil fraudsters.

Deputy Inspector General Rear Admiral Larry Poe was detailed as the first Inspector General for Ambassador Bremer in Baghdad. DCIS agents, along with auditors from the DoD IG, work in support of the CPA.