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Drug Bust Exposes Global Money-laundering Networks

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A garden-variety drug bust has erupted into a major exposé. As Bloomberg reported on July 14, Spanish National Police and Customs officers at the Mediterranean port of Algeciras intercepted a shipping container that had arrived from Ecuador, ostensibly carrying bananas for a fruit importer. Bricks of cocaine were hidden behind a screen of banana boxes. It amounted to the largest drug seizure in Spanish history and the second largest in a single container ever recorded in Europe.

Organized Crime Front

The importer, Abadix Fruits, is alleged to have served as a front for organized crime. A female partner in the company was arrested in Toledo; the two managers remain at large. When investigators later examined the phone records of a senior Spanish police official caught up in the probe, they determined that a further 58 tons of cocaine had been smuggled into Spain between 2020 and 2024, with a combined retail value estimated at $3.5 billion.

Worldwide Laundering Scheme

Spanish investigators allege that proceeds from this operation were laundered through a sophisticated financial network spanning Europe, the Middle East, and the United States — a network authorities claim involved entities connected to financiers Ketan Seth and Francisco de Borbón. The two are reportedly linked to Blue Acquisition Corp., an AI-focused special-purpose acquisition company based in Newport Beach, California, that raised approximately $200 million from investors, with its IPO managed by investment bank BTIG. Retired U.S. General Wesley Clark is reported to have joined its board. Spanish investigators allege that another business connected to these financiers played a role in processing and disguising illicit funds.

The investigation also reportedly extends to luxury real-estate dealings in Dubai and to an Irish fintech company trading crypto assets — precisely the layered, cross-border corporate vehicles that make modern money laundering so difficult to trace and prosecute.

Open Borders Provide Criminal Corridors

Open borders also facilitate illegal activity, which is why globalists prefer them. Once the European Union opened its borders, Portugal became a human-trafficking hub. “Hot money” makes use of these same corridors.

No criminal charges against the named financiers have been reported in U.S. courts as of mid-2026, and the individuals have not publicly commented in detail on the allegations. The Bloomberg investigation draws on Spanish court documents and the ongoing Spanish proceedings, which remain active.

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