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Exclusive

EXCLUSIVE

Reports of a \$15 million bribe request from fishing companies reach the U.S. Embassy.

The government has been setting the hake quota in the Southern Ocean for more than a decade. An intervention by Santiago Caputo and Lule Menem seeks to prevent Sturzenegger from making the system transparent.

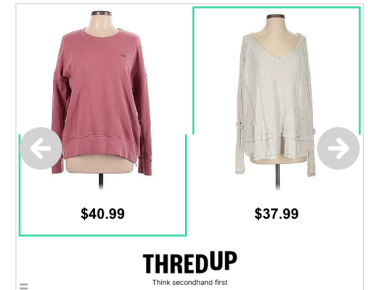


LPO / Enrique Tubio



LPO [04/09/2024]

Milei's government is on the brink of a major scandal if the story currently rocking the fishing industry is finally confirmed. A Spanish firm controlled by a US fund reportedly informed the US Embassy of a request for bribes of \$15 million from supposed government emissaries to join a group of firms that would acquire hake fishing rights in the Argentine Sea for the next fifteen years. A fabulous business.



Multinational fishing companies are on tenterhooks over the extension of the General Regime of Individual Transferable Catch Quotas (CITC), which expires on December 31, and are therefore holding a series of frantic meetings with government representatives to define the future of the hake fishery.

But the last one, in the Plaza de Mayo area, shocked the business community. The meeting was held in a basement, and a visibly armed man appeared.

According to the version told to LPO by one of the businessmen present, at the meeting, the government emissaries suggested the possibility that all companies present would contribute a "quota" of \$15 million to benefit the regime for the next 15 years. This was not a fee or any official contribution to the Argentine State for the depreciation of this national resource.

[With Caputo's endorsement, major studios will earn millions of dollars for "doing the paperwork" for RIGI.]

The impact the proposal had on those present prompted a subsequent emergency meeting of the Mar del Plata fisheries to define the next steps. As a first step, they appointed Gustavo González, former president of the Chubut Yellow Fleet Chamber, as a liaison with the government.

The secret meeting in the Plaza de Mayo area reportedly reached the American embassy through the Spanish company Iberconsa, which established itself in Argentina at the end of the 20th century. Its CEO, Alberto Freire, even admitted that the Spanish company's raison d'être was Argentina.

"The secret meeting, held in a basement near Plaza de Mayo, reportedly reached the US embassy through the Spanish company Iberconsa, which was acquired in 2019 by the US fund Platinum Equity."

Iberconsa is the largest holder of the hake CITC, with over 14% of the quota, bordering on the 15% maximum concentration allowed by the regime. In 2019, the North American fund Platinum Equity acquired the majority of Iberconsa. Platinum Equity is known for acquiring companies facing complex financial situations.



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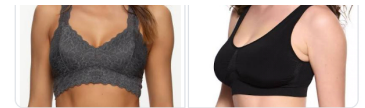
Cristina compared Milei to De la Rúa and announced the "triumphant return of the carry trade."





Advisor Santiago Caputo joined Lule Menem in the renegotiation of hake fishing contracts.

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Because the company is controlled by a US group, it is exposed to the US Foreign Corrupt Practices Act, which applies internationally and imposes multimillion-dollar fines on companies operating abroad and listed on Wall Street. Under this law, company representatives who accept or pay bribes can face jail time.

[[The Caputos dismiss Sturzenegger and retain the committee that will approve the RIGI projects.](#)]

Therefore, when the meeting with the alleged government emissaries ended, the Spanish company controlled by Platinum Equity reportedly submitted a report to the US embassy to cover its own losses, according to a businessman familiar with the matter. This media outlet repeatedly attempted to contact Iberconsa but received no response.

“Fishing permits were already a source of scandal during Milei’s administration. In March of this year, LPO revealed that Julián Suárez, director of Fisheries Control and Enforcement, reported pressure from Pablo Ferrara, a close associate of Diana Mondino, to reverse an order against a Chinese company fishing for toothfish outside the permitted quotas. Ferrara eventually resigned a few days later.”

Compliance with these fishing quotas has a dark history dating back at least to the 1990s, when the indiscriminate granting of licenses brought the Southern Ocean fishing grounds to the brink of extinction. This opaque management was already the subject of a scandal during Milei’s administration. In March of this year, [LPO revealed](#) that Julián Suárez, director of Fisheries Control and Enforcement, reported pressure from Pablo Ferrara, a close associate of Diana Mondino, to reverse an order against a Chinese company fishing for toothfish outside of those permitted quotas. Ferrara eventually resigned a few days later.

The secret meeting in Plaza de Mayo also reveals a fierce internal struggle within the

government to control the negotiations. Until now, the issue had been in the hands of the Minister of Deregulation, Federico Sturzenegger. [LPO revealed](#) that there was already strong discontent within the sector with Sturzenegger, which began when the minister said that the fishing regime "is a problem" because "there are people who catch our fish and don't pay anything for them." Along these lines, he spoke of a 0.15% royalty, which "is absurd."



Minister of Deregulation, Federico Sturzenegger.

Telam

The companies want to maintain the "status quo," that is, the ridiculous royalty Sturzenegger mentioned and the current opaque quota-sharing system.

This is where another sector of the government emerged, whose interests are the opposite of Sturzenegger's and more in line with the fishing companies' position. Among the companies, they mention Santiago Caputo and Lule Menem, the men closest to Javier and Karina Milei, as interlocutors.

Santiago Caputo's intervention against Sturzenegger when big business emerges was already evident in the administration of RIGI, the multimillion-dollar benefits regime for companies investing more than \$200 million. The president's chief advisor and his cousin, Economy Minister Luis "Toto" Caputo, [managed to remove](#) Sturzenegger from control of the regime, as initially planned. The fight was so brutal that the regulations were amended just four days after they were passed.

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Topics of the note:

Javier Milei

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14 Tocqueville | 06/09/24-11:42

This is like Africa. They sell cheap resources in exchange for bribes. RIGI, this request for \$15 million. It extends to the entire political class. Here they want to continue with something that's been going on for a long time. Or they think there were no bribes during the 20 years of Kirchnerism. It turns out they asked for a lot here, it seems. 0.15% of royalties is giving away the Argentine sea for plunder.

[Reply](#)

13 BENEDICT BARTOLOMEO | 05/09/24-15:59

STURSENEGUER TRYING TO BE TRANSPARENT OR PLAYING TRANSPARENT LIKE IN THE MEGA EXCHANGE? ARE WE HILARIOUS OR FOOLISH?

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12 sovereign | 04/09/24-22:02

Son tan pero tan ratas inmundas que coimean por 15 palos verdes para que las pesqueras saqueen sin control de cuotas el mar argentino.

A ver, algún puto libertario que defienda esto.

Decían que el mar se podría parcelar privatizar, ballenas incluidas y lo están cumpliendo!

Donde mierda están los idiotas que nos metieron en este saqueo?

[Responder](#)

11 alma | 04/09/24-20:10

A alguien se le puede ocurrir que alguien de la estirpe Menem puede ensuciar su honra por una comisión a cambio de un negocio con el Estado? Alguien en su sano juicio puede pensar que el Javo, su hermana o un Caputo pueden tener otro interés que el interés público? No, por favor, nadie va a creer eso. Este es un gobierno de gente proba y honesta como Scioli, pato Bulrich o al autor del megacanje y el blindaje de chupete en el año 2000, no es gente que viva del Estado.

[Responder](#)

10 soberano | 04/09/24-17:34

El gobierno más cipayo, más cruel o y más corrupto, violento y bajo de la historia de la humanidad.

Gracias al 56%, que debería ser puesto a trabajar como mano de obra esclava por generaciones hasta que paguen las

[Reply](#)

9 laporotaonline | 04/09/24-15:52

Lost a translation... The embassy thing must have been that they heard... "An armed person" when they said a person armed with a fishing rod... And as for bribery, they must have misunderstood the word "fee" .. it must have been this.

[Reply](#)

8 hernánquemero | 04/09/24-15:20

No guys, it was the other hake that got the bite!

[Reply](#)

7 Mario Eugenio Vidal | 04/09/24-13:31

"The Milei administration is on the brink of a major scandal if the story currently rocking the fishing industry is finally confirmed. A Spanish firm controlled by a US fund reportedly informed the US Embassy of a request for bribes of \$15 million from supposed government emissaries to join a group of firms that would acquire hake fishing rights in the Argentine Sea for the next 15 years. A fabulous business."

Uh, I can't imagine what will become of the poor official who dared to do that right under the nose of a champion of the fight against corruption like Javier Milei. He'll probably end up exiled or given the harshest possible punishment. It seems not everyone has heard that the Argentina of Kirchnerist corruption is over. Prepare for the punishment of the century.

"The companies want the 'status quo' to be maintained, that is, the ridiculous royalties Sturzenegger mentioned and the current opaque quota distribution system. This is where another sector of the government emerged, whose interests are the opposite of Sturzenegger's and more in line with the position of the fishing companies. Among the companies, they mention Santiago Caputo and Lule Menem, the men closest to Javier and Karina Milei, as interlocutors."

It's clear which officials are truly committed to the future of Argentina, which, hand in hand with large companies, will be able to launch itself into unlimited development for mutual benefit.

[Reply](#)

6 I | 04/09/24-12:13

Don't worry, it's not a Peronist government, it's not corruption.

[Reply](#)

5 eloneo | 04/09/24-12:07

Now we understand the new decree from "The Boss"...

A public official is, precisely, public and as such should not hide anything. HIS PRIVATE LIFE BECOMES PUBLIC!!!

This "caste" forgets that they were voted in to administer a country and not just given a blank check.

If I appoint someone as administrator, it's crazy that they won't be accountable to me, informing me transparently what's happening. They forget that they are OUR EMPLOYEES!! HOW CAN THEY NOT TELL US WHAT THEY ARE DOING WITH OUR MONEY?

At the same time, this decree demonstrates that there is no opposition since Milei, once again in her short term that hasn't even reached a year, continues to favor the caste because now no one can ask them anything... The "opposition" is a "pseudo-opposition."

Milei, or rather, "The Boss," is once again feeding the left: "Milei, garbage, you are the dictatorship!

Bullrich, Petri (whose partner is the prestigious journalist Cristina Pérez)... do you agree with this measure? Or are you going to resign for violating the right to information? What is she telling you, Petri, Cristina Pérez? Can't she ask you either? And she remains by your side?

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