

Israeli billionaire Benjamin Steinmetz apparently controlled the Romanian oil refinery Rafo Onesti from 2006 until October 2009, according to the Panama Papers, a set of confidential documents leaked from the Mossack Fonseca law firm in Panama City.

The law firm helped billionaire investors, politicians, sports stars, and organized crime leaders hide their money from the authorities and launder it by providing them with offshore companies.

Benjamin Steinmetz allegedly used such a shelf company registered in Cyprus, which was called Raglam Overseas, to take control of the Rafo Onesti refinery, in 2006, according to Rise Project, a Romanian investigation journalism team that has been collaborating in the huge international effort to decipher the Panama Papers.

Raglam Overseas was officially represented by Israeli-Ukrainian businessman Uri Bider, who was connected to a shady Russian oligarch named Michael Cherney. However, according to the documents leaked from Mossack Fonseca, the offshore firm had been founded in 2003 by BSG Resources, a firm that Steinmetz controlled, and Uri Bider had the power of attorney to represent the company, which was also involved in the takeover of a Ukrainian marine terminal.

BSG Resources also controls a large stake in Canadian company Gabriel Resources, the owner of the Rosia Montana gold project in Romania.

source: energyworldmag.com