

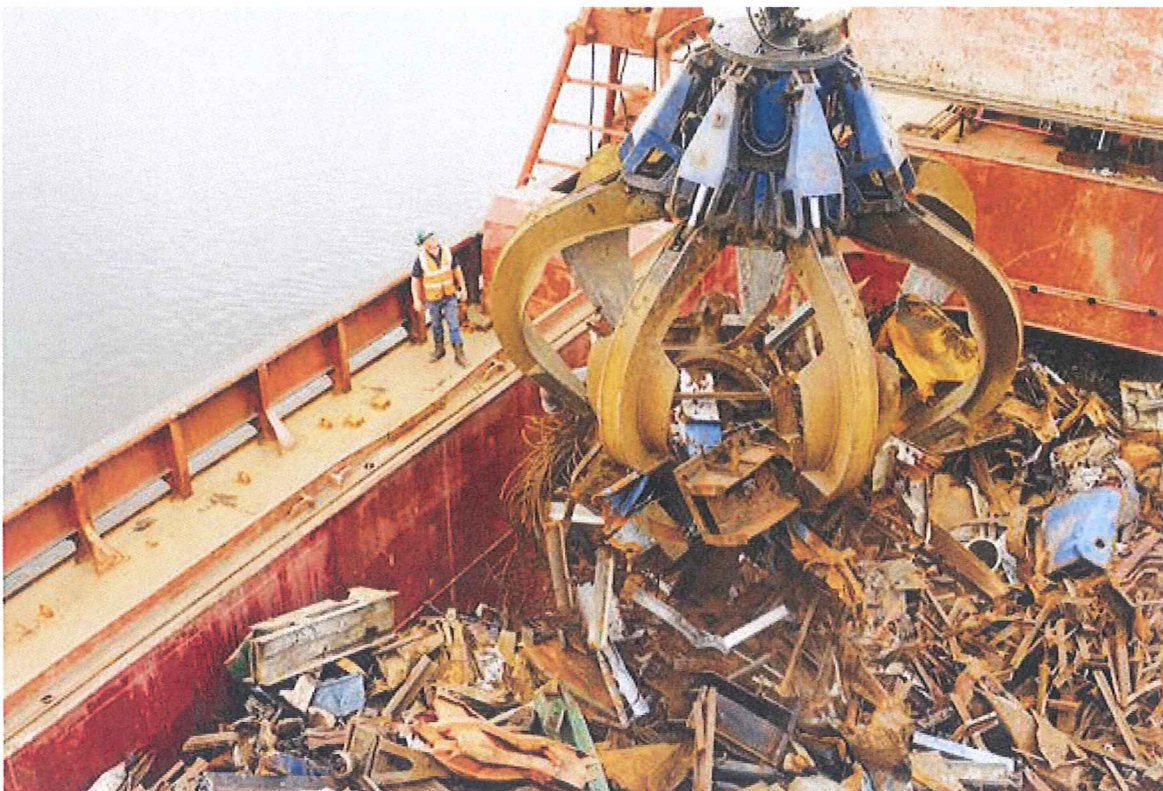
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International scrap metal fraud warning

24 January 2013 | By Neil Roberts



The Bureau of International Recycling (BIR) has warned of fraudulent deals made to purchase non-existent scrap metal cargoes.

A statement issued by the Brussels-based trade body said several cases had been reported in recent weeks of scrap cargoes offered at "knock-down prices" with fraudulent paperwork.

BIR said analysis by the ICC International Maritime Bureau (IMB) revealed the deals were being offered using cloned identities of real traders and using fake websites.

The statement said: "Once funds are handed over but the customer does not receive the goods, there is very little he/she can do to recover the loss. Law enforcement will not get involved unless there is proof that a crime has taken place in their jurisdiction.

"Furthermore, many of the cases involve funds of under \$100,000, making them quite often low priority for the already overburdened police."

BIR said companies should report suspicious documents or suspected fraud to the IMB.

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