

Sinaloa Cartel laundered \$50M through Chinese network in Los Angeles, prosecutors say

A multi-year investigation by U.S. officials revealed an alleged alliance between one of the world's most pervasive drug cartels and an underground Chinese banking group in Southern California that laundered money from drug trafficking proceeds, federal prosecutors said Tuesday.

Associates of Mexico's Sinaloa Cartel conspired with a money-transmitting group linked to an underground banking system operated by Chinese nationals, the U.S. Department of Justice said in a news release. A 10-count superseding indictment outlined a complex scheme between cartel associates and the underground banking group to launder over \$50 million in drug-trafficking proceeds.

Prosecutors said the Department of Justice closely coordinated with law enforcement in China and Mexico, and that those countries recently arrested fugitives named in the superseding indictment, which was unsealed Monday. The fugitives had fled the United States after they were initially charged last year.

Continue reading [HERE](#)

Source:

<https://www.usatoday.com/story/news/nation/2024/06/19/sinaloa-cartel-chinese-group-money-laundering-los-angeles/74146328007/>

[Disclaimer]