

PROJECT HAMMER

Covert Finance, the Parallel Economy & Elite Actions

By David Guyatt

Project Hammer is all about money. Stupendous great gobs of money. So much money, in fact, that it will challenge whatever reality you thought you had about the over-world of banking, finance and economics.

It is also about the nether world of international banking and finance, a world that is said not to exist in reality. But exist it does. More often than not this never-never-land of international banking is concealed from public view by the judicious use of two sets of books. It is also eclipsed from interested investigators by a never-ending series of real frauds that result in arrest and imprisonment of numerous scam artists. This creates the clever illusion that the only thing going on are artful scams designed to fleece the unwary.

Such swindles fall under the general category of “High Yield Investment Programmes,” “Front End Fee” frauds and “Prime Bank Note” schemes. Numerous law enforcement cases such as these, when twinned with dire “beware” warnings published on FBI, US Treasury and other websites, easily lead one to conclude that there are no such things as “real” trading programmes. And the powers that be don’t at all object to this conclusion being reached. It is the old case of hiding trees in a forest.

A key point to keep to the fore in what follows is that trading programmes operate “off-ledger.” That is to say the banks and central banks that operate them run two sets of books – one set for public scrutiny and another set for private viewing only. Another fact to bear in mind is that authorised programmes generate quite spectacular profits for very little, in fact, miniscule risk, and those that are invited to participate as funders, accumulate capital at a shockingly rapid rate. One reason, perhaps, why the wealthy get altogether wealthier as the poor sink ever lower into the mire of poverty.

The financial, banking and economic shadow-world in which Project Hammer lived, breathed and manufactured money “out of thin air” is *the* dirty little secret of the western economy. It is a form of money creation that is effectively unchallenged by any form of oversight or accountability as we understand it. “Hammer” and numerous other transactions like it are based on what are known as “Collateral Trading Programmes” – although many other descriptive names and terms are also used. [\[1\]](#)

The reason for such programmes is to create vast pools of ready money that are earmarked for use in sanctioned (authorised) operations and projects. On the plus side, many beneficial projects throughout the world get funded as a result of programme trading. On the negative side, there are more shadowy projects. Included in the latter category are certain black operations.

The amalgamated pool of funds created and now held in dormant and orphaned bank accounts run to *trillions* of dollars, according to insiders. At the low end of estimates

there is believed to be enough to pay off the US national debt plus some change. At the higher end, estimates range up to hundreds of trillions of dollars. I have been repeatedly told, almost matter-of-factly, that the higher estimates are closer to the truth. I simply don't know how big the sums amount to but I can document \$12 trillion. This sum is revealed in the late Baron Krupp papers that form part of the exhibits of companion volume to this dossier, THE SECRET GOLD TREATY (<http://www.deepblacklies.co.uk>).

Many different sources say that programmes are also used to launder money by spinning it through a programme cycle until it is pristine clean. Drugs, guns and the usual array of dirty money transactions are said to feature.

Since US dollars are the corner-stone of all programme activity, Uncle Sam naturally gets a bite of the action. A percentage of the proceeds are collected via private tax treaties negotiated with off-shore entities. These treaties also help to shield the reality of these programmes from public awareness. There are unsubstantiated rumours that some of the tax take occasionally gets “diverted” for altogether private purposes. It is an allegation that is impossible to stand up, however.

London and Zurich are key centres for programme activity although transactions are usually booked through off-shore entities. London & Zurich are also gold centres and more than one credible source confirms that black gold form an important part of programme trading activity. There are also good reasons to suppose that part of Uncle Sam's share of trading profits are credited to the Exchange Stabilisation Fund. Here it is pooled with other funds and used to shore-up the American economy by – amongst other manoeuvres - manipulating the gold price to keep it below a pre-determined price. Trading programmes are the preserve of many governments, their treasury departments and the top international banks which by very nature have the necessary mechanisms in place to enable trading to take place efficiently and secretly. Banks from G7 nations dominate. It follows therefore, that a number of problems occur as a consequence of the multi-jurisdictional nature of supervision, and although safeguards are in place to ensure that “clean” money is fed into the system, this doesn't always happen. Funds of suspect origin do enter the system and are made pristine clean by this form of paper alchemy.

Large sums of “black” gold, cash or other forms of convertible assets are used as “collateral” to initiate trading programmes. There are also certain classes of government issued Treasury Notes and Bonds that are privately lodged into major western banks. These “treasuries” are never meant to see the light of day but are, in turn, used by major banks to back the issuance of their own bank debentures “off-ledger” in substantially leveraged amounts that can run into tens of trillions of dollars - or their foreign currency equivalents. In turn, this bank “paper” is traded in pre-arranged “buy/sell” transactions at steep discounts (cents on the dollar) of the face value of the issued bank debentures. The trading of the paper between banks – using proxies - is arranged and coordinated so that the traded obligations effectively “wash out” or are otherwise cancelled, although other scenarios exist where issued paper is purchased at

a fair market value and held to maturity. In the past trading was paper based but today everything is electronic “screen-based” and consequently, the credits traded have a life of milliseconds.

The difference between the buy and sell price - usually known as the “spread” (in the case of Hammer this was said to be many percentage points) generates a “fallout” - a term that implies profit. In other transactions, most notably “Jacobe,” the spread was represented to be at least 10% on a planned face value issuance of US\$27.5 trillion according to documents I have seen. This would have created a fallout of US\$2.75 trillion. However, for reasons yet unknown to this writer it seems that the Jacobe programme, privately hailed as the largest programme “ever put together” was, for reasons that are still inexplicable, only two thirds completed.

Less grand but just as interesting in other respects was the fallout from Project Hammer that is said to have totaled over US\$220 billion. In fact, the precise sum is US\$ 223,104,000,008.03. [\[2\]](#)

THE NUGAN HAND BANK CONNECTION

One of the central characters associated with Project Hammer was Brigadier General Erle Cocke. Back in 1966 along with his sleeping partner General Eugene Phillips, Erle Cocke established the Washington based consultancy firm Cocke & Phillips International. This was at the height of the Vietnam war and just a few months after cold warrior Paul H Nitze, issued the directive authorising the establishment of the US Navy’s clandestine intelligence collection programme – more commonly known as Task Force 157.

TF 157 would later feature in the Nugan Hand Bank affair exposed by *Wall Street Journal* investigative reporter Jonathan Kwitny, in his book THE CRIMES OF PATRIOTS. Task Force 157 came to an end on the instruction of Admiral Bobby Ray Inman once he discovered the full involvement of “rogue” CIA agent Edwin Wilson in the Task Force. Wilson was responsible for so much intrigue and illegality that one could shake a stick at it. He was eventually arrested, tried and imprisoned where he remains to this day fighting for release. Many now believe that he was working on orders from above but in a deniable role and was cynically sacrificed to save other more prominent players.

During his investigation, Jonathan Kwitny learned that General Erle Cocke ran Nugan Hand Bank’s Washington office. Cocke’s partner, General Philipps denied this saying they had merely rented office space to Nugan Hand Inc’s., Hawaii President, General Edward Black – a former OSS, CIA and senior military officer. This proved to be untrue however. Kwitny learned that papers filed with the U S Treasury listed General Cocke as the “person in charge” of Nugan Hand’s Washington office. Cocke claimed that someone else must have filed these papers without his knowledge or consent.

In April 2000, Cocke gave a deposition running to 67 pages concerning his knowledge and involvement in Project Hammer. Ten days later he died from Pancreatic cancer. His explosive deposition reveals him as a very significant and highly connected player in a world few of us are familiar with. Cocke fought in three wars: WWII, Korea and Vietnam. During WWII he was an artillery officer and a division staff officer and was a POW under the Germans. He worked for General MacArthur during the Korean war and for General Westmoreland in the Vietnam war. Highly decorated for his service he was awarded a Silver Star, a Bronze Star and cluster, a Purple Heart with three clusters, a Croix de Guerre plus a Chevalier Legion of Honour (France) and a Medal of Honour from the Philippines. He was the youngest National Commander of the American Legion and prior to his death also became the oldest National Commander. In addition, he was distinguished by the Red Cross with the medal Cruz Roja and was made an Honourable Comrade of the Nationalist Chinese Air Force. He was a Shriner Mason of many years standing (where he held a semi-official voluntary position for that organisation) and was a Grand Commander of the Knights of Malta – the secretive Vatican Order that boasts numerous members who serve – or are closely affiliated with – western intelligence and military services. Intriguingly, he claimed to have been the first Protestant “in 1200 years to be so honoured.”

In 1959 and again in 1960 he was a member of the U. S. delegation to the General Assembly of the United Nations holding the rank (and pay grade) of Ambassador. After that he was the first full time U. S. alternate Executive Director of the World Bank, a position he held for four years from 1961-4. Pressed about this in more detail Cocke responded saying:

“At that time, I owned 28 percent of the stock and, of course, I had all kinds of people in the Treasury tell me what to do. Don’t get me wrong, I made all the decisions. But I was the executor, I was the delivery.”

He also confirmed that he had worked for every US President:

“...from Truman to date. At some stage of the game I worked for all of them. I have to admit that some of them were very minor chores and others were important.”

In addition to his many abilities and accomplishments listed above Erle Cocke was above all other things a banker, a profession that ran in the family. His great grandfather put a bank “together in 1867” which was then the only bank in Georgia. His grandfather founded a bank in about 1890 and his father was President of Fulton National Bank (which became Bank of America) and was, at one time, the President of the American Bankers Association and Chairman of the FDIC.

Asked about his own knowledge of banking Cocke said he had taken all the normal banking courses and added:

“I understand banking. I can teach banking – you understand what I am saying –at the college level.”

This banking expertise was at the core of his firm, Cocke & Phillips International which began life as a:

“...normal American firm, lobbying firm here in Washington, and we grew into banking particularly. The UN contacts, and the World Bank contacts, sometimes they help those people for 10 years.”

In a similar vein he undertook all sorts of “chores” for some of the government intelligence agencies. He explained this as follows:

“One thing is if they trusted you, they practically came in and said what do I do? I mean, you didn’t argue with them. You sort of proceeded with the program and gave them a few choices, of course. But [they] practically always followed what we did. I was administrator, arbitrator. I was [the] moderator, bringing people together.”

Asked if that experience “would be true in the financial and banking world in particular?” Cocke replied:

“Oh, yes. I have been able to close things that other people can’t close.”

As we shall see, Cocke’s ability to “close” things other people could not close did not extend to Project Hammer, a financial operation that, according to Cocke, deeply involved Citibank and its Chairman, John Reed. Cocke said he could get to see any President without any trouble, but complained that he could not get to meet John Reed. Having briefly examined General Cocke’s background and Vitae, let’s now return to that stupendous sum of “black” money mentioned earlier. For purposes of clarity this amount was referenced in Erle Cocke’s deposition. If, as we have said, this amount was stealthily “magicked” into being as a result of an exotic form of financial smoke and mirrors the question is where did it go? According to Cocke this sum was lodged in:

“...30 some odd accounts together. Asked where these accounts were located, Cocke responded saying: In almost one solid block at Citibank.”

General Cocke’s questioner, a Washington attorney then asked: “Would they have been in control of Mr. Reed” – meaning former Citibank CEO and Chairman John Reed. Cocke responded as follows:

“Probably not all because there were so many different participants involved, and in different locations, countries, that would say no, he did not have complete control, but everybody recognized it wouldn’t be settled until it got to him.”

Q And these were, you say, accounts for various people around the world?

A Yes.

Q Produced as a result of what?

A Well, most of them figured that greed in particular was mighty high. And, if they put up this amount of money, then I am going to get this kind of money coming back. That's the way practically all of it was. I hate to use the word sole, but present might be a better word.

Q Were these accounts for the benefit of people who had engaged in some kind of trading program?

A They were all to get in the trading program. I haven't found anybody that didn't go in wanting to increase their income and their greed in the highest bracket if they could possibly put up money.

Q What I am understanding from you is that whatever these individuals, corporate entities, or even government, they believed apparently by putting these funds with Citibank as part of this effort, they would then receive later down the road a pay off?

A That is correct.

Q As a result of Citibank's management of these funds, is that fair to say?

A Yes, basically the whole trading bloc in a nutshell.

During the course of his deposition, General Cocke was asked if he knew who "created" Hammer "to begin with...?" He admitted that he didn't know and was even reluctant to make a guess but added that whoever set it in motion "had to have been somebody at a pretty high level." He then made the interesting observation that whoever it was who had authorized "the original structure" that it had "obviously got way out of proportion as time went by." The implication was that some of the money – the fallout – got diverted from its original intention.

More than a few of those involved in Project Hammer, at various levels, have told me that they believe some of the pool of money created by the Hammer project was "diverted" and used to rescue many of the world's major banks who by the very end of the 1980's faced insolvency following reckless lending policies throughout the late Seventies and early-middle Eighties. It is certainly true that at that time many major banks like Citibank, HSBC, Chase, BoNY and others stood teetering on the very brink of disaster.

Another view is one that has been expressed by Daniel Hughes, of Hughes Oil Company, a Florida based Corporation. Hughes had been heavily involved in finding collateral to place in a number of trading programs over several years. This has cost him tens of thousands of dollars since most of these were illegitimate rather than genuine. It is a fate that waits for untold thousands of unsuspecting investors who step into this shadowy realm unprepared.

Even so it seems that Hughes did play a part in attempting to place collateral in Project Hammer. He believes that the funds diverted from Project Hammer ended up in a CIA controlled Swiss bank account in the name of late Howard Hughes. Based on years of

investigation, Hughes believes that Project Hammer involved the trading of US\$13.6 trillion in debentures resulting in a “fallout” of about US\$1.1 trillion which was stashed in the Howard Hughes account in Credit Suisse. Whilst there is no hard corroboration in support of this claim it remains an intriguing possibility. More so for in his deposition, General Cocke indicated that black money generated by trading programmes might be hidden in dormant accounts, and a Howard Hughes account set up thirty years ago would clearly fall into that category.

According to Erle Cocke plus others I have spoken with, Project Hammer began life as an authorised but secretive trading programme aimed at repatriating dollar assets that dated back several decades. Cocke confirms this when asked:

Q -- what the overall objectives of Project Hammer were?

A Well, it was mainly to bring monies back to the United States from all types of activities, both legitimately and illegitimately. Not that they were in the smuggling business per se, but they were all in the arms business, they were all retracing dollars of one description or another that had accumulated all through the forties and fifties really. And that probably is as broad a definition as I can give you. And all kinds of nationalities were involved, all kinds of people were involved...”

Cocke was then asked who would have been behind the Hammer project. Would it, the questioner asked, have involved:

Q ... various agencies of the U. S. Government?

A Yes. Obviously, the CIA, the FBI, the National Security Agencies of all types, Pentagon in the broadest sense of it and as such, and the Treasury, Federal Reserve. Nobody got out of the act, everybody wanted to get in the act.

But there were numerous other entities involved in Project Hammer. None more so than the worlds big bank as is made clear by the following exchange:

Q What other banks and financial institutions were involved in it?

A Well, if they were, they were still as a correspondent to Citibank... A "Correspondent" in the sense General Cocke's uses this term means one banks account maintained at another bank. This is used to handle money transfers between both banks and very often denotes a "special relationship" between the the banks concerned. The questioner then asks:

Q Do you know which of those would be involved, was Chase Manhattan one?

A I am sure that every big bank in every major country at some stage of the game had some of this pass by them. They had a chance to refuse, or they had a chance to take it up.

CITIBANK ARE THE “CHEESE”

Cocke was then asked who the “dominant participant” was in “terms of running this project, this vast project?” The general is in no doubt about his reply when he says that, based on his own investigation, it was: *“Citibank of New York, in both their Athens, Greece office and in their New York City office.” He also acknowledged that Hammer was part of “an ongoing long-term kind of project.”*

Cocke went on to reveal that Citibank were *“...going to be the trustees. They were going to be running the program. They were going to be the disbursing agency. They were the cheese.”*

Asked to identify which principal officer in Citibank handled Project Hammer, Cocke responded that *“from all records, communications and contacts, John Reed was Vice President, but he was the lone coordinator, for a better word.”*

Reed, who was Citibank’s President and Chairman during this period has formally denied his involvement in Project Hammer. In a deposition sworn in December 2000, Reed states that he has *“no recognition or knowledge of anything purportedly known as project Hammer.”* Nor did he have “any recognition or knowledge” of any person named Erle Cocke. His deposition goes on to list a number of other items, people and allegations that he also had “no recognition or knowledge” about.

For their part, Citibank in a letter dated December 12th 2000 state that they *“never issued commercial instruments on the basis of its possession of quantities of gold made available to it by agencies of the U.S. Government and the Federal Reserve in order to ensure the solvency of Citibank in the 80’s and other bullion banks.”*

This denial, although emphatic, is interesting. Research shows that gold recovered by the forerunner to the CIA, the Office of Strategic Services (OSS) was deposited in Citibank (and many other banks, too) not in the name of the OSS or CIA but in the name of one of their operatives, Severino Garcia Santa Romana.

On his death in 1974, some – but not all - of Romana’s “assets” appear to have been illegally acquired by former Philippines President, Ferdinand Marcos, who was at one time Santa Romana’s attorney. According to Santa Romana’s widow, her husband gave Marcos a limited Power of Attorney for use solely in the Philippines, since he travelled abroad regularly. Marcos, somehow, seems to have made use of this to gain control over Santa Romana’s gold and other assets.

It also appears likely, based on documents in this writer’s possession that considerable quantities of gold once held by Santa Romana were later placed under the control of former CIA covert operator, Major General Edward Lansdale. These assets were, however, lodged with the Union Bank of Switzerland. Again, it is worthy of note that they were placed in Ed Lansdale’s name not in the name of a U S Government Agency. These assets are very clearly off the books.

Large quantities of gold held by Citibank remained in the account names of Severino Garcia Sta. Romana and Jose Antonio Diaz De La Paz (the latter being a well-known a.k.a for Santa Romana) under reference codes “Fanerst King Fisher” and “Burgst Harbour King” respectively. [\[3\]](#) These have been the subject of a legal wrangle between Santa Romana’s heirs and Citibank’s John Reed.

The fact that the gold held by Citibank and others may not have been in the name of the Central Intelligence Agency or the Federal Reserve but rather was in Santa Romana’s name may have been all Citibank needed to wriggle out of a poorly crafted question.

THE ILLUMINATI ANGLE

The gold “connection” remains unclear. However, there is reason to suppose that the dollar “assets” that date back to the 1940’s and 1950’s as earlier discussed by General Erle Cocke may relate in part, to vast quantities of gold looted during WWII by the Japanese plunder teams known as the Golden Lily and also by the Nazi’s in Europe. That substantial amounts of gold bullion were ransacked and then hidden throughout the Philippines prior to wars end is now undeniable. This, however, was “black” gold, meaning it did not appear on official statistics or in treasury department lists. Santa Romana was an OSS officer operating in the Philippines during the war and learned where the Japanese had buried plundered gold and other valuables.

But there are other aspects to the Santa Romana gold story that are only now coming to the surface. They reveal a shocking secret that, if true, could shake the foundations of our belief and change the way in which we view the world we live in.

According to Santa Romana’s widow, Luz, her husband told her that he was a member of the Illuminati – a very secretive elite group that dates back to 1776 when it was founded by Adam Weishaupt at the University of Ingolstadt, Germany. According to those who have researched it, the purpose of the Illuminati was to set in motion, in secret, a New World Order of world revolution.

This, however, does not fully tally with what Santa Romana told his wife about them. According to Luz the purpose of the Illuminati was based on the knowledge that the royal families of Europe were aware that they were losing political and effective control of their nations. But it was the possible loss of control over the wealth of their kingdoms that bothered them most. Consequently, they founded the “Illuminati” and set in motion long-term plans aimed at secretly taking control of world finances, especially gold and other precious metals.

In time the royal families who sat at the centre of the Illuminati movement were forced to expand and take into membership political and business leaders. At some point in the early twentieth century two fifty-year plans were set in motion aimed at cornering the worlds precious metal reserves.

The foregoing is the account given to Luz by her husband Santa Romana. How true it is remains to be seen and it is not hard to view it as disinformation told by Santa Romana to his wife to conceal his real motives – whatever they may have been.

More intriguing still is Luz's account that her late husband was the one time "head" of the Trilateral Commission – an elite group that is known to have tentacles deeply embedded in the Marcos gold story of later years. Again, there is no corroborating evidence and the fact that the Trilateral Commission was founded only in 1973 – whereas Santa Romana died in 1974 – suggests this is unlikely.

However, it is more than a little curious that whilst the great bulk of gold that eventually (and undoubtedly) came to be controlled by Santa Romana resulted from plunder during WWII, he did have substantial gold deposits dating back further than that.

Papers relating to the "estate" of Santa Romana purport to show a gold account at the Union Bank of Switzerland, Zurich, containing 8,000 metric tonnes that was valued at US\$10 billion. The account dates back to 1920. Such a quantity of gold dating from that period represents a massive holding far surpassing that held today by the worlds leading central banks.

It is also at least interesting that, again according to the account of his wife, Santa Romana was, as a young boy, adopted by his great uncle in Hawaii who was married to the last Hawaiian princess. The couple had remained childless throughout their marriage leading to the decision to adopt the young Santa Romana. According to Luz, it was this "royal" connection that gave Santa Romana entrée into the Illuminati said to have once been dominated by royal families.

Interestingly, during the course of my on-going investigation into Project Hammer, a number of others involved in this program I have spoken with have told me, quite independently of the Santa Romana story, that the Hammer program – and numerous other collateral trading programs associated with it – have enormously powerful "gold trusts" of royal origin sitting behind them.

Perhaps the Hammer program was to generate enough money to buy substantial quantities of black gold stashed in the Philippines to ensure it is kept out of circulation – thus protecting the gold price to some degree? Perhaps it had more to do with the secret acquisition of vast amounts of this black gold in line with what Santa Romana told his wife? Perhaps the assets in question were not just gold but included pre-war US Treasury obligations (Bonds and Notes) that are now coming to light in the Philippines but which are said by US authorities to be fraudulent. Whatever is the case, it is certain that substantial quantities of "black" gold are used to underpin (collateralise) certain trading programs and the funds thus generated are earmarked for use in other secretive operations?

This whole subject remains an ongoing investigation. The deeper I dig the murkier it becomes. Stories of warehouses full of banknotes waiting to be laundered by a trading

programme so that they can re-enter the financial system as clean as a whistle are commonplace. Foreign exchange transactions involving billions of dollars in equivalent currency and which trade at huge discounts - unknown in the official marketplace - are also not uncommon.

It is also a fact that many of those involved in trading programmes are members of government intelligence and security organisations.

EXECUTIVE OUTCOMES, SANDLINE, AND THE STASI

Another individual who has played a considerable role in Project Hammer is South African, Rolf van Rooyen, who operated a number of business entities including one called "Oceantech" and another called "Eastech International Bank." At one-time van Rooyen worked for South African intelligence and is also believed to have been CIA at the time Project Hammer was in process.

Of significance is the fact that General Cocke and van Rooyen knew each other, although Cocke says he only spoke to him on the phone but never "shook hands with him." During a police interview in Germany in 1995, van Rooyen when questioned about Project Hammer responded:

"If you are referring to Operation Hamer (sic) it is an extremely large, very delicate operation in co-operation with the authorities of various countries in which Oceantech is involved."

Van Rooyen then proceeds to identify: "America, England, Germany, France, Italy..." as being involved. He also told German police that from the very first day he began investigating Project Hammer that

"We realised that it was a direct state matter and that the U.S.A., the CIA and several other groups in the secret service were involved, as well as very, very high-coupled people in the American Government."

The latter are rumoured to include George H. W. Bush, James Baker III. Former Treasury Secretary Lloyd Bentsen and Federal Reserve Chairman Alan Greenspan. During his deposition Erle Cocke was asked if he considered van Rooyen's foregoing statement to be accurate. Cocke replied saying "He is not too far off. I am sure he flavoured it up a little bit, yes."

Working alongside van Rooyen was South African intelligence operative Riaan Stander. Both Stander and van Rooyen were board members of the "Eastcorp Syndicate" which boasted almost two dozen other companies in its stable. [\[4\]](#) Included were Intercol Pty, Ltd., Cavo Shipping – which conducted intelligence gathering missions for governments – and Bridge S. A. The latter was registered in Monrovia, Liberia.

According to Peter Goslar, once a close friend of Riaan Stander, other board members of Bridge S. A., were Colonel Tim Spicer and Mick Ranger “of Sandline fame.” In a letter written to a Washington law firm involved in a lawsuit involving Project Hammer, Goslar fingers Bridge S A – and hence van Rooyen and Riaan Stander – as “part of the “Executive Outcomes operation.”

But there is more. During several daylong meetings I had with Peter Goslar in late June 2001, he handed me hundreds of pages of documents he had retrieved from Riaan Stander’s private papers. These included documents showing a Mexican entity called Ro-Mar Pharmaceuticals that van Rooyen told German police was the “money power” behind Eastech International Bank. The money Ro-Mar Pharmaceutical claimed to control was represented by over US\$100 billion in gold. Other papers clearly show van Rooyen and Stander engaged in Collateral Trading Programmes involving Latin American Governments, most notably Argentina – once the preferred bold-hole of notorious Nazi’s like Martin Bormann.

Another document from the batch I received from Peter Goslar was a list of companies listed under the heading “United Kingdom Network” and identified this “network” as being part of “The Palace Group.” An interesting description, I think. In any event, listed under this “group” were twenty-four business entities including Sandline International, Diamond Works, Branch Mining Ltd and Bridge International. The list also included Defence Systems Ltd as a part of The Palace Group and identified it as a division of Vickers - Britain’s oldest and most distinguished armaments manufacturer and which resides at the very centre of the United Kingdom’s Establishment. During one of our meetings, Peter Goslar told me he was a personal acquaintance (perhaps even a friend) of former East German spy-master, Marcus Wolf, who headed the East German security apparatus known as the Stasi. Peter also claimed to know several former Stasi operatives. He also spoke German fluently in addition to Afrikaans and his native English tongue.

I later was told that a Peter Goslar was briefly mentioned in the autobiography written by Marcus Wolf entitled MAN WITHOUT A FACE. Discussing the fall from grace of West German Chancellor Helmut Schmidt in 1977, following the discovery that his personal secretary, Dagmar Kahlig-Scheffler was a spy working for the Stasi. Wolf explains that Chancellor Schmidt’s spy-cum-secretary was caught when her Stasi control officer, Peter Goslar came under suspicion by West German counterintelligence.

I asked Peter if he was the same Peter Goslar identified by his “friend” Marcus Wolf. He denied that it was him. Non-the-less, he told me that Rolf van Rooyen was still living in Germany and was under the protection of two former Stasi agents. And we do know that the Stasi worked closely and in the shadows with South African intelligence on a variety of projects, mostly weapon related. Curious.

The “Palace group” meanwhile, contains all the guile and charm of a privatised off-the-books appendage of Britain’s Secret Intelligence Service (SIS). On the other side of the Atlantic, General Cocke and his firm Cocke & Phillips International has many similarities

as its foregoing British cousin and probably was (and is – the firm remains active) one of the CIA's private off-the-books companies. This conclusion is not only drawn from Cocke's affiliation with the known CIA entity, Nugan Hand Bank, but another CIA front company called Associated Traders Corporation.

ATC, as it is known, came into brief prominence some years ago following a series of articles written by syndicated columnist, Jack Anderson naming Associated Traders as an a gun running, money laundering "off-the-books" CIA front. Then in 1988 a US\$4 million lawsuit was filed that involved Associated Traders. By 1990, Director of the CIA, William Webster, issued an Affidavit calling for a sweeping gag order by asserting that it was a matter of national security. Of interest is the fact that more than one source has told me that Associated Traders Corporation was General Cocke.

The foregoing connections could easily be typified as part of the Anglo-American-African covert intelligence relationship that continues to conceal many sins. There is reason to suppose that part of funds derived from the Project Hammer financial trading programme went to fund certain military and intelligence operations in South African. These are thought to have included financing of the so called "Hammer Units" that are alleged to have engaged in brutal beatings and assassinations throughout South Africa prior to the collapse of the Apartheid regime. It is also believed that Hammer funds were used to finance the purchase of arms given to the Inkatha Freedom Party that was engaged in widespread acts of bloody violence during 1992 and 1993 as discussed in the 1994 Report of the Goldstone Commission of Inquiry that named Eastech, VAN Rooyen and Stander.

Another aspect of Project Hammer may have involved the desire to plunder South Africa of much of its available mineral wealth prior to the country coming under control of the ANC in 1994. In the hard-hitting and suppressed book GLITTER & GREED written by Australian investigative reporter, Janine Roberts, the Oppenheimer family and De Beers arranged that a: fabulous multi-billion Rand stockpile of the finest gems was shipped out prior to the 1994 elections and that the mines producing the best gems were put into overdrive in both South Africa and Namibia so that as many as possible of the better gems were extracted as fast as possible. [\[5\]](#)

I have also been told that large quantities of South African gold were also surreptitiously shipped out of South Africa at around this time – presumably for similar reasons. It is also of interest to note that mounting evidence points to the conclusion that since 1995 the price of gold has been kept purposely low as a result of a conspiracy engineered by the US Treasury department in collaboration with leading international banks. The result has been that the cost of extracting gold for many South African gold mines is no longer cost effective.

Could some of this alleged "missing" South African gold be related to a transaction that van Rooyen and Stander entered into in 1991? This involved Eastech International Bank agreeing to purchase 5,000 metric tonnes of gold at a 4% discount from the prevailing Second London fix – at a cost of about US\$50 billion. This gold was held in

the free zone area beneath Zurich's Kloten airport. The contract, which was to be governed by the "canton-laws of Zurich" runs to six pages and each page bears the official stamp of the Swiss police authorising and validating the transaction.

It remains unclear if van Rooyen and Stander were acting on their own behalf or were fronting for someone else in this transaction. Van Rooyen, at least, has been fingered as a CIA asset in addition to his South African intelligence affiliations. Might they have been operating as a deniable cut out" for the US Treasury Department who wished to get delivery of this gold?

Perhaps the Chinese Government was party to the transaction instead. Eastech International Bank was, after all, a wholly owned subsidiary of Sino-Eastech, an entity which van Rooyen told German police investigators was "established in China" and which "operates from Xin Xong and was originally established by the General Staff of the 7th military power in China." In operating their bank, Van Rooyen and Stander liased with a Chinese Army General who van Rooyen declined to name saying he wasn't "sure what his name is." His German police interrogator, displaying a well-honed sense of official disinterest in such diplomatic incongruities, rapidly moved on to other issues.

By 1995 Eastech International Bank had begun to hit the radar screen of regulatory authorities around the world that viewed it with suspicion. But by then it seems probable that much of Project Hammer's South African objectives had been fulfilled. Fearing the worse, Rolf van Rooyen left South Africa and travelled to Germany. And according to his one-time friend, Peter Goslar, that is where he still lives albeit protected by former members of East Germany's Stasi spy-network.

It remains to be seen whether the sanctions busting objective of the South African end of Project Hammer was a simple case of certain Elites making sure they got all the mineral wealth they needed from South Africa before turning the country over to the ANC and Nelson Mandela in 1994. What is known is that the price of gold entered a new round of price manipulation beginning in 1995 which continues to this day.

Over the last two years, the Gold Anti-Trust Action Group (GATA) have demonstrated that the manipulation of gold price has been orchestrated by the US Federal Reserve working in collusion with leading Wall Street and international banks. Many of those banks quoted by GATA as being party to the price manipulation conspiracy – for that is what it amounts to – are also major players in Trading Programmes.

In any event, the depressed price of gold has made many South African mines uneconomic to operate and one cannot help but ask if this was by design? Southern hemisphere nations may sit on much of mineral wealth of the planet but the northern hemisphere industrialised nations appear intent to continue to control and exploit it.

THE FRENCH CONNECTION - AGAIN

Project Hammer and Jacobe have the appearance of being "umbrella" operations geared, in the narrow sense at least, to generating funds for particular authorised projects. Once the proper authorisation has been issued programmes such as these seem to broaden in scope and greater effort goes towards creating deniable slush funds for use in any number of ways as the occasion demands. When you think about it, this makes considerable sense for those who engage in the game of black operations and political manipulation.

In addition to its authorisation to repatriate dollars dating back to the 1940's and 1950's, as explained by General Cocke, could Project Hammer have had other purposes? Could it, for example, have been used to finance another project, one that had specific East German connotations and which might explain the Stasi connection more fully?

It is certainly interesting that on the 6th February 1989, the French Central Bank, the Banque de France, issued an International Certificate of Deposit for 620,000 kilograms of 99.99% pure gold. At that time, 620 metric tonnes of gold had a market value of about US\$7 billion. A king's ransom.

The certificate is almost identical to dozens I have on file and which I have written about and also reproduced in my book, THE SECRET GOLD TREATY. As I explain there, certificates of this nature invariably contain spelling mistakes or other obvious typographical flaws which can be used to deny the validity of the certificate in the event it ever reaches public attention.

This was a technique developed by Britain's secretive Special Operations Executive (SOE) in WWII. SOE agents parachuted into France and elsewhere in occupied Europe, were taught to insert pre-arranged spelling errors on messages they sent by radio in the event they were captured by the Nazi's. This would immediately alert SOE that the agent was in custody and that German Counter-intelligence wished to use the agent to feed false information back to HQ.

In any event, the Banque de France certificate mentioned above was in the name of Erich Honecker, the then East German Head of State (see exhibits). Six months later, in a trumpet of media coverage, Honecker was ousted from power. A month after that, the Berlin Wall - the very symbol of Communism throughout the world - was opened. The reopening was abruptly followed by its complete demolition at the hands of a euphoric public. Germany, which had been divided for over thirty years was, at least, reunified.

By many accounts, Project Hammer began trading in November 1989, but was being set up a lot earlier than that. Few of those involved in the transaction on the periphery know for certain what assets were used to collateralize the transaction, although "black" gold has been mentioned in numerous telephone conversations and

correspondence. All parties are certain, however, that an element of the backing collateral was cash.

What we do know is that Citibank had accounts in the name of Jose Diaz and Severino Santa Romana. These were bullion accounts dating back to the years that Santa Romana, General Edward Lansdale and others were engaged in recovering gold stashed on the Philippines by the Japanese plunder teams known as the Golden Lily. Some of Santa Romana's gold was, at some point in history, converted to cash. This along with gold and other plunder was deposited in well over a hundred bank accounts located in over forty countries throughout the world. These were the deniable assets that made up a particular CIA slush fund known to insiders in the black gold market as the "Black Eagle Fund" - a name that was based on the symbol of the Nazi Eagle. Part of these assets were placed under the control of the late Baron von Krupp. Baron Krupp's personal attorney, Carl Hermann Letemeyer, of the private Zurich based law firm of Senn, Christians & Letemeyer handled the Baron's estate following his death. Documents I published in THE SECRET GOLD TREATY reveal that out of a fortune of just over \$12 TRILLION that the late Baron controlled, slightly over \$110 billion was earmarked for one Clemente Santiago, a relative of Candelaria Santiago who was the most "trusted lady" of the late President Marcos of the Philippines.

Baron Krupp's incredible fortune was undoubtedly largely composed of Santa Romana's plunder later acquired by deception by President Marcos, who had earlier been Santa Romana's lawyer in the Philippines, prior to his rise to political office. Stories about "Marcos gold" in reality speak of Santa Romana's gold, and the OSS/CIA's gold - although Marcos did recover vast quantities for himself via a Philippine Army battalion dedicated to locating and recovering WWII plunder.

A memorandum under the letterhead of Senn, Christians & Letemeyer and signed by Carl Herman Letemeyer (see exhibits) lists four banks accounts which collectively have balances of US\$71 billion. The bulk of this was listed as being held in account number 4 77 22 P at Standard Chartered International Trustee Limited, London. US\$9 billion is shown under account number LVI 820975 TI at Citicorp, New York. US\$12 billion is listed for Bank of China, Hong Kong, under account number 5555 201HE and US\$3 billion in the Bank of East Asia, Hong Kong, account number 78 9520 37 0. The memorandum is dated 3rd October 1989 right in line with the Hammer and Jacobe trading programmes.

This is more than interesting. Other information provided to me shows that Standard & Chartered Bank was deeply involved in the Jacobe programme. According to a detailed memorandum in my possession, the Trustee of the Jacobe programme had "arranged that the monies be funneled through a Trust account..." of this bank.

Citibank, according to General Cocke and many others who were involved, was "the cheese" behind the Project Hammer programme. And then there is the Chinese connection to van Rooyen's Eastech International Bank and van Rooyen's and Stander's involvement with both Hammer and Jacobe.

The foregoing has merely scraped the surface of what is an exceptionally complex and extensive story. A great deal of further investigative work is required to plumb the depths in order to present a more comprehensive account. Presently there are more questions than answers. Project Hammer and Jacobe, meanwhile, are only two of many other trading programmes presently under investigation by this writer. Others with names like Redhead, Grandmother and Graystone also need investigating. These programmes eclipse more secrets than you can wag a dog's tail at. They represent the very pinnacle of covert funding for deniable government operations. Slush funds that have been generated by this process are regularly said to be in the many trillions of dollars. This is confirmed in the deposition of General Cocke who argues that the Hammer programme "expanded" by Dan Hughes in 1989, would have "enhanced" over the decade and now is worth over one thousand billion dollars. It is also confirmed by the documents issued by the late Baron von Krupp's Swiss lawyer which reveal "profits" in excess of US\$12 trillion.

Amounts of this magnitude could punch a massive hole through the shortfalls in social welfare programmes around the world. Famine could be virtually eradicated from the face of the earth and death from easily cured diseases in the southern hemisphere, in particular - which spiral for lack of money - could easily become a thing of the past. All this could be achieved if these huge gobs of money were brought in from the cold and placed on-ledger.

But there appears no will to do this. Too many difficult questions and harder to justify explanations block the way. How would G7 governments explain to a cynical public that decades of drug money and illegal weapon sales proceeds had been laundered with their blessing (albeit in secret) in order to win the cold war and also to artificially prop up a political system that we call Capitalism, that would otherwise collapse under its own inherent flaws?

It took the CIA over six months to respond to a Freedom of Information Act (FOIA) request seeking information on Project Hammer and Jacobe. The request was denied under exemptions (b)(1) and (b)(3) of the FOI Act. Section (b)(1) of the Act applies to material that is "properly classified pursuant to an Executive order in the interest of national defence or foreign policy," and exemption (b)(3) applies to the CIA Director's statutory obligation to "protect from disclosure intelligence sources and methods, as well as organization, functions, names, official titles, salaries or numbers of personnel employed by the Agency..." Appeals are in progress.

[1] "Credit Enhancement Business" is another term that has been used. Others include "Capital Accumulation & Structured Debt Programmes."

[2] Others involved believe this sum represents a part of the fallout from the Jacobe transaction and not Hammer.

[3] This information is drawn from a letter dated December 20, 1995 from C.E. (Jim) Brown (the second husband of Santa Romana's widow, Luz) which is addressed to the US Justice Department. Sta. Romana also used J Antonio Diaz as another a.k.a. In fact he used many different names and entities to conduct his business.

[4] Of the many activities that Stander and van Rooyen were engaged in, including gold dealing, setting up banks in Switzerland and Latin America, trading Prime Bank Debentures plus numerous other "business" opportunities, they were also putting together a deal to sell a consignment of Glock pistols.

[5] Janine Roberts' incredible and compelling book Glitter & Greed is freely available for download on the internet at <http://www.macha.f9.co.uk/dia-suppress.html>