

Swedish counterfeiting ring broken up

by UPI

STOCKHOLM, Sweden — Swedish authorities say they have broken up a major currency counterfeiting ring based near Stockholm.

Local media reported Tuesday police have arrested a 30-year-old man suspected of being the ringleader of the operation, which allegedly specialized in producing fake U.S. dollars and Euros, the Swedish news agency TT said.

Also arrested were five other men with criminal records, one of whom allegedly possessed a large cache of weapons when apprehended.

Authorities reportedly launched an investigation after fielding complaints of false bills circulating in Sweden late last year. Days before the arrests, police said they found counterfeit bills worth "millions" in Swedish kronor during a raid north of Stockholm.

"We have found money from the same source in circulation in society," public prosecutor Gunnar Fjaestad told the Dagens Nyheter newspaper.

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