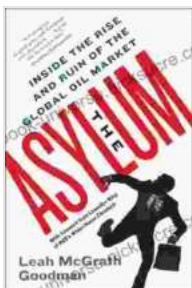


# The Renegades Who Hijacked the World Oil Market

In the early 1980s, a group of renegades hijacked the world oil market and made billions in the process. They used insider information, forged documents, and threatened violence to manipulate the price of oil. Their story is a fascinating tale of greed, corruption, and power.



## The Asylum: The Renegades Who Hijacked the World's Oil Market by Leah McGrath Goodman

★★★★☆ 4.2 out of 5

Language : English  
File size : 2479 KB  
Text-to-Speech : Enabled  
Screen Reader : Supported  
Enhanced typesetting : Enabled  
Word Wise : Enabled  
Print length : 421 pages



## The Players

The key players in this story are Marc Rich, Pincus Green, and David Berkey. Rich was a commodities trader who had made a fortune in the oil market. Green was a former Israeli intelligence officer who had connections to the world's top oil producers. Berkey was a lawyer who specialized in international finance.

These three men formed a partnership in 1980 and set out to manipulate the price of oil. They used insider information to predict when the price of

oil would rise and then bought large amounts of oil futures contracts. When the price of oil rose, they sold their contracts for a profit.

The renegades also used forged documents to create the illusion of a global oil shortage. They sent fake letters to oil companies claiming that there was a shortage of oil and that prices were about to skyrocket. This caused the price of oil to rise even further.

In addition to insider information and forged documents, the renegades also used violence to manipulate the price of oil. They threatened to blow up oil tankers and pipelines if oil companies did not comply with their demands.

## **The Hijacking**

The renegades' scheme worked for several years. They made billions of dollars in profits and became some of the richest men in the world.

However, their luck ran out in 1983 when they were indicted by the United States government on charges of racketeering, fraud, and tax evasion.

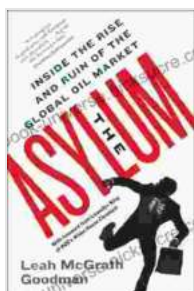
Rich and Green fled the country and lived in exile for many years. Berkey was convicted and sentenced to prison. However, all three men eventually returned to the United States and were pardoned by President Bill Clinton.

## **The Legacy**

The renegades' hijacking of the world oil market is a cautionary tale about the dangers of greed and corruption. It also shows how a small group of people can manipulate the global economy for their own personal gain.

The legacy of the renegades is still felt today. The oil market is still vulnerable to manipulation, and the world's energy security is still at risk.

The story of the renegades who hijacked the world oil market is a fascinating tale of greed, corruption, and power. It is a reminder that even the most powerful institutions can be manipulated by a small group of people who are willing to break the rules.

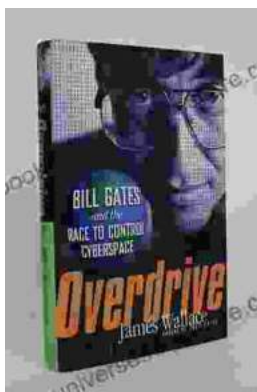


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