

US airstrikes destroy over \$500 million ISIS cash reserves

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Washington: US airstrikes against ISIS in Iraq and Syria have reportedly destroyed more than USD 500 million cash reserves and 20 kilogrammes of gold stored by the terror group.

The estimate comes amid reports that the terror group is facing cash shortage in its so-called caliphate, slashing the perks and salaries of its fighters across the region.

Recent reports have stated that the extremist group has started accepting only dollars for "tax" payments, water and electric bills.

The US believes that airstrikes in Iraq and Syria have destroyed more than USD 500 million in cash that ISIS used to pay its fighters and fund its terror and military operations, ABC News reported.

That is probably a low estimate, a US official was quoted as saying. The official said the figure is in "the high hundreds of millions of dollars."

An additional 20 kilogrammes of gold is also believed to have been destroyed by the airstrikes, the report said.

As part of the effort to weaken ISIS, the US military has struck at the terror group's finances, particularly its lucrative oil smuggling enterprise in Syria that provides revenue for its operations.

The US also began targeting ISIS "cash distribution centres" in Syria where it stored hard cash used for its operations.

Ten strikes have been conducted since then with the most high profile being two airstrikes in Mosul, in northern Iraq, targeting facilities that American officials characterised as ISIS banks.

As proof of their successful targeting the US-led coalition released video of one of the Mosul airstrikes that showed what appeared to be large amounts of bills fluttering in the air after the airstrike.

American officials believe the strikes have had an impact on ISIS operations often citing anecdotal reports that ISIS fighters are now being paid half what they had been receiving prior to the airstrikes.

"It's a significant amount of cash that we believe was in those various collection points before we struck them," Colonel Steve Warren, the US military spokesman in Baghdad, told reporters this week at a Pentagon briefing.

According to Warren, the US now estimates that "hundreds of millions of dollars" in cash has been destroyed by airstrikes targeting ISIS financial centers.

The official said five airstrikes near Mosul this weekend targeted two ISIS financial distribution centers and two ISIS financial storage centers.

- PTI