

Greatest Shipwreck Mystery, the Loss of The Tsar's Treasure Aboard RMS Republic, Solved

Lords of Fortune Releases its Formerly Confidential Report on the Multi-Billion Dollar Cargo of the Shipwreck RMS Republic, Likely to Exceed \$10 billion

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[Lords of Fortune](#) LLC today released its formerly confidential research report RMS Republic, [Cargo: Russian State Bank Shipment](#), which builds upon

Capt. Bayerle's research in his 2013 book *The Tsar's Treasure*. "For years, I had focused all the research on

Republic's oft-quoted cargo of \$3 million in American Gold Eagle coins, a value today exceeding \$1 billion." That cargo was also the subject of History Channel's 2016 nine-episode series *Billion Dollar Wreck* which was seen by tens of millions of people in over 90 countries. "In 2017, we

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Capt. Martin Bayerle

came into information suggesting that the reported \$3 million Russian State Bank shipment was only a part of a much larger \$25 million shipment, today conservatively estimated at over \$7 billion, 45 tons of newly minted double gold eagle coins; the loss greatly contributed to the financial and ultimately political collapse of the Tsarist Government. And we now have witness testimony confirming my independent research! This will be the largest treasure recovery of all time, bar none!”



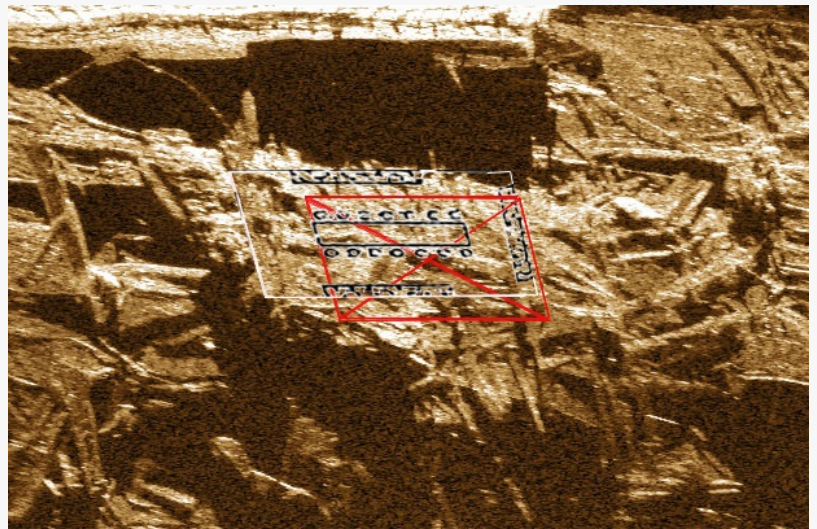
RMS Republic Postcard Circa 1907

For those unfamiliar, RMS Republic was a 570-foot long, 15,000 ton White Star Line luxury liner that sank in January 1909 after leaving from New York to head to Europe, carrying many wealthy passengers and their baggage, thousands of sacks of mails, a large shipment of US Navy supplies (including a payroll for 16,000 sailors), as well as a purported much larger shipment of U.S. gold coins believed to be bound for Russia. The ship was T-boned in very dense fog by an incoming Italian immigrant-ship, the SS Florida, in the early morning hours of January 23, 1909, about 50 miles south of Nantucket, Massachusetts. Republic stayed afloat for 39 hours after the

collision, allowing all passengers to transfer to other vessels via lifeboats and enough time for tug boats to begin towing Republic back to the U.S. coast for repairs. Passengers were told to hold onto their state room keys and they could retrieve all their belongings once the injured ship was safely back in port. However, Republic didn't make it. The "unsinkable ship" slipped beneath the waves on the way back with all cargo and passenger belongings still on board. At the time, RMS Republic was the largest ship to sink in history until she would be surpassed 3 years later, in 1912, by another unsinkable luxury White Star Liner you've probably heard of, Titanic. However, what was the end of Republic's story as a reliable luxury liner transporting wealthy passengers and cargo transformed into the beginning of another one - that of a lost sunken shipwreck containing, as one treasure book author put it, "riches beyond most men's wildest dreams."



RMS Republic - Then and Now - Port



X Marks the Spot

Republic soon became a hot topic among salvage outfits of the time, but at 270-feet below the surface she was out of reach. The world record for diving at the time was 204-feet, and the diver had only remained at that depth for a couple minutes, in relatively safe conditions before returning to the surface. Republic was far beyond sight of land, in the harsh north-Atlantic, an area known for strong currents and sharks. Titanic was lost in 1912. World War I and the Great Depression soon followed and Republic's rumored cargo, except in treasure lore, soon faded from history.

While the physical recovery of the cargo was impossible until the 1960s, and, even today remains technologically daunting, research was the greatest challenge, solving the mystery. Enter Martin Bayerle, who sought out to locate the wreck, found her in 1981 and has been digging through archives all over the world and piecing together the details ever since. What kept the cargo in place was primarily the secrecy regarding the specifics of her cargoes, and the original government ownership interests. The Tsarist Government had ceased to exist in 1917, and the Bolsheviks soon repudiated all Tsarist debt. "There was simply no Government with whom to contract, and the British, French and Americans were not going to give the Bolsheviks this gold,

gold acquired from their sale of repudiated, worthless bonds," said Bayerle. "It was not locating the wreck, nor will it be – with current technology – the recovery. The greatest difficulty was identifying her cargoes, owners and the political issues which left the cargoes in place."

The US Government litigated with Bayerle's company for over a decade in the courts claiming that it owned "all" the gold aboard. "We have proven a 1909 \$800,000 US Navy shipment, today's value at about \$200 million. And we believe the US Government had a subrogated interest in the \$25 million Russian State Bank shipment from Russia's sale of January 22, 1909, Russian State Bonds on Wall Street. That's 45 tons of rare double-eagle gold coins. When the US Government bailed out the New York banks and investors who had purchased those Tsarist bonds, the ownership then fell to them. The problem for the US Government is that, shortly after they had recognized the Soviet Union in 1933, they then paid themselves from seized Tsarist assets, assets which the US Government had frozen in 1918 when the Soviets had repudiated all Tsarist debt. So, the US Government couldn't double dip into Republic's gold," Martin Bayerle said. The US Government's claim has since been dismissed with prejudice and, in 2011, Bayerle's company was awarded legal title to the wreck and all of her cargoes by the U.S. District Court in Boston. All future claims were also barred by the Court.

"The next step in order to recover our property, our gold, is to remove several thousand tons of collapsed decks and debris on top of where we believe the gold to be," remarks Martin Bayerle. "I have proven her cargoes. Now, all we need to do is validate my proof with recovery. That's not cheap. So, we're also [raising money](#)."

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