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If Marcos never saw gold, why tell court gold was their source of wealth?

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6-8 minutes

MANILA, Philippines – Ferdinand “Bongbong” Marcos Jr. told One News PH in January that he has never in his life seen the family’s mythical gold that his supporters have long believed, but in 1990 he told an *Inquirer* journalist “only I know where the gold is” and, in 2007, informed the anti-graft court Sandiganbayan that his father’s wealth came from trading “precious metals more specifically gold.”

Rappler obtained newspaper clippings and court pleadings to fact-check Marcos’ claim that he has never seen gold in his life, and these records show he was either lying to the press and the court back then, or is misleading the public now.

Many of his supporters believe that if Marcos wins as president, he will give Filipinos a share of this gold. But when asked [over One News](#) to verify the [mythical Tallano gold](#) or the long-believed tale that they got a share of the

Japanese Yamashita gold, Marcos denied knowledge of it.

“Sa buong buhay ko hindi pa ‘ko nakakakita ng gold na ganyan, alam mo marami akong kakilala kung saan-saan naghuhukay pero ako wala pa ‘kong kahit anong nakitang gold na sinasabi nila. Baka alam nila, sabihan ako, kailangan ko ‘yung gold, wala pa ‘kong nakikitang gold,”

[Marcos](#) told One News on January 25 when asked about it.

(In my life I have never seen gold like that, I know many people who are digging in all sorts of places but I have not seen the gold they are talking about. Maybe they know, let me know, I need gold, I have not seen gold.)

That’s not what he told the late journalist Kristina Luz of the *Philippine Daily Inquirer* (PDI) during her coverage of Imelda Marcos’ trial in New York.

PDI’s April 19, 1990 issue features Luz’s article based on her interview with the then-33-year-old exiled [Bongbong Marcos](#). Luz had asked Marcos about “all this business about gold and shiploads of it. How come you are talking about it more openly now?”

“Ah, only I know where it is and how to get to it,” Marcos told Luz.

In 2007, Marcos took the gold claim to greater heights. He used it to try and win back the Ortigas Payanig property in Pasig from the national government.

“Income from legitimately-owned property includes income from trading of precious metals from the years 1946 to

1954,” Marcos said in a complaint-in-intervention filed before the Sandiganbayan on June 13, 2007 in Civil Case No. 0093.

‘FM traded gold,’ Marcos Jr. tells the court

CC No. 0093 involves two parcels of land in the Ortigas Center with a combined size of 18.5 hectares that Marcos’ father, the late dictator Ferdinand E. Marcos, supposedly forcibly took from Ortigas & Company in 1968, or three years after winning as president. He used his crony Jose Campos to get from the Ortigas firm the documents that would turn over ownership.

After the 1986 people power revolution ousted Marcos and forced the family into exile, Campos voluntarily turned over this property to the government. The Ortigas firm had wanted it back but in 2020, the Sandiganbayan dismissed Ortigas’ petition, retaining the ownership of the government through the Presidential Commission on Good Government (PCGG).

It was Ortigas & Company that filed the civil case, but Marcos Jr. wanted the property for himself and his family. In 2007, he filed a motion to be able to join the claim.

Marcos Jr. attached the dying deposition of one Constante Rubio, who said he was a close associate of the dictator, and that “FM [Marcos] took me into his confidence and asked me to assist him in his business of trading metals, more specifically gold,” according to the excerpt of the

deposition that Marcos Jr. put into his motion.

“The foregoing statements made by Mr. Rubio, who had personal knowledge of the late President’s business dealings even before he ran for a seat in Congress, proves that he had the means to finance his investments and acquisitions,” said Marcos Jr.

On June 4, 2007, Marcos Jr.’s Ilocos lawyer Erme Labayog attended a hearing at the Laoag City Regional Trial Court to perpetuate Rubio’s testimony. Nine days later, Marcos Jr., through Manila lawyers, attached the testimony to their Sandiganbayan pleading to claim Payanig. They failed, as the First Division junked his claim July that same year, according to records.

In a 2013 [interview with GMA News host](#) Winnie Monsod, an economist, Imelda Marcos said they had 7,000 tons of gold spread across 170 banks. Social media posts supportive of Marcos also claim the family has [millions of tons of gold](#), but this is impossible because only 244,000 metric tons of gold have been mined across the world throughout history.

So, do the Marcoses have gold or not?

Rappler sought the comments of Marcos’ campaign manager Benhur Abalos and his spokesperson Vic Rodriguez, but they have not yet responded.

In an interview with [One PH’s Cheryl Cosim](#), an excerpt of which aired on March 16, Marcos said he was only joking in the 1990 Inquirer interview that only he knew where the gold

was.

Marcos said there is no gold. “*Hindi nila mahanap* (they cannot find it) because it doesn’t exist.”

Marcos was not asked why he submitted a pleading to the Sandiganbayan repeating Rubio’s claim that his father traded gold.

It’s not the first time that Marcos has ever lied about personal information.

He claimed before he ran for vice president in 2016 that he obtained an undergraduate degree in Oxford in England and a master’s degree in Wharton in the United States. He did not obtain either. He was given a special diploma – not in any way equivalent to a degree – by Oxford after flunking his tests, and after the full machinery of the Philippine government in the United Kingdom [lobbied](#) to give him the special diploma, which is given to non-Oxford students also.

Marcos has [benefited the most from fake news](#) in this election season, fact-check coalition Tsek.PH has found. He is the survey frontrunner who could become the next president of the Philippines, 36 years after a revolution ousted his father, known in history as a corrupt and kleptocratic dictator.

