

Where Marcos stashed multibillion loot

Inquirer Research / 07:16 AM September 17, 2017

<https://newsinfo.inquirer.net/931187/ferdinand-marcos-marcos-ill-gotten-wealth-pcgg>

Ferdinand Marcos had been President of the Philippines for about 20 years (since 1966), when the Marcoses fled to Hawaii in February 1986.

His amassed ill-gotten wealth, through dummies, cronies and secret accounts in foreign banks, was believed to be about \$5 to 10 billion.

The Presidential Commission on Good Government reported that it had recovered P170.45 billion (from 1986 to Dec 2015).

While recovery was relatively easy in the few cases when crony dummies surrendered the Marcos assets, in most cases it was complicated and long.

It entailed going all the way to the Supreme Court (e.g. Swiss accounts, coconut levy and Malacañang jewels) and going around the world.

Here is the Inquirer breakdown of Marcos' multibillion-dollar loot.

JAPAN

- P11.5 million – Imelda Marcos' Sanwa Bank accounts and most of Hawaii assets under settlement agreement (1990)

PHILIPPINES

- P2.5 billion – assets in form of 197 titles to properties and P250 million in cash from Jose Y. Campos (1986)
- P157 million – Philippine Overseas Telecommunications Corp./Philippine Communications Satellite Corp. shares cash dividends (1986)

- P375 million – Security Bank and Trust Company (SBTC) accounts of Rolando Gapud and Campos (1988)
- P157.7 million – SBTC accounts (1991)
- P69.7 million – additional SBTC accounts (1992)
- \$30 million – Philippine Central Bank Treasury Notes (1993)
- P13.5 million – First batch of Meralco shares under Benjamin Romualdez (1994)
- P200 million – Dasmariñas property of Campos (1994)
- P27.6 million – IRC Antipolo property in San Isidro under Campos (1995)
- P35.15 million – IRC Antipolo property in Victoria Valley Subdivision under Campos (1996)
- P2.6 billion – Second batch of Meralco shares of Romualdez (1997)
- P53 million – Third batch of Meralco shares of Romualdez (1998)
- P74.2 million – Philippine Long Distance Telephone Company (PLDT) shares of Campos (1999)
- P139 million – from Land Bank for 3.3 hectares of recovered lands (2000)
- P262.6 million – Real estate properties in Baguio and Bataan of Campos and Caloocan property of Alejo Ganut (2000)
- \$398,123 – from the Christie’s auction of a Picasso painting (2001)
- P228.5 million – from Intercontinental Broadcasting Corp. properties (DZMZ-FM Radio station and Cebu property) under Roberto Benedicto (2001)
- P507,806 – Unexplained wealth of Brigadier Gen. Jaime C. Echeverria (2001)

- P49 million – from three Negros Occidental haciendas under an agreement with Benedicto (2003)
- P131 million – from Philippine Development Alternatives Foundation (2004)
- P41.1 million – PLDT and A. Soriano Corp. shares of Campos (2005)
- P1.6 billion – Philippine Telecommunications Investment Corp. (PTIC) shares cash dividends (2006)
- P25.2 billion – PTIC shares (2007)
- P2.1 billion – Last tranche of Meralco shares (2008)
- P172.4 million – Tagaytay property of Anthony Lee (2008)
- P163 million – Manila Bulletin shares of known Marcos cronies (2008)
- P104 million – ETPI shares of Benedicto (2008)
- P127.06 million – Wack-wack property of Campos (2011)
- P56.54 million – San Miguel Corp. (SMC) shares (2012)
- P13.6 billion – SMC shares cash dividends (2012)
- P93.02 million – Hans Menzi compound of Campos (2012)
- P10 million – Banaue Inn Compound of Campos (2012)
- \$50.56 million – kickback of Herminio Disini from Bataan Nuclear Power Plant transactions (2012)
- P247 million – Mapalad property of Campos (2013)
- P157.702 million – three properties sequestered from former National Bureau of Investigation Director Jolly Bugarin (2014)
- P160 million – Baguio City property of Campos (2014)

- P16.4 billion – property along Meralco Avenue in Pasig City of Campos (2014)
- P93 billion – Coco levy assets (2015) _____

SINGAPORE _____

- \$29 million – Part of Marcos Swiss bank deposits and interest recovered in two West LB accounts (2014) _____

SWITZERLAND _____

- \$16 million – Swiss bank deposits under a settlement agreement with Benedicto (1990)
- \$11.7 million – Swiss bank deposits of spouses Benjamin and Juliette Romualdez and Ignacio and Fe Roa Gimenez (1998)
- \$658 million – Marcos Swiss accounts, frozen in 1986 and which the Supreme Court ruled in favor of the Philippines (2003)
- \$3.2 million – Swiss deposits of Fe Gimenez-controlled GEI, Inc. (2007) _____

UNITED STATES

- _____\$702,797 – proceeds of public auction of Marcos regime mementos from Viscount International Hotel (1986)
- \$34.59 million – Princeton Pike property (1987)
- P70 million – cash and assets from Antonio Floirendo (1987)
- \$870,380 – from auctions of various furniture and artworks at Christie's (1988)
- \$3.25 million – Wall Street Property (1989)

- \$1.5 million – Herald Center Property (1989)
- P58.28 million – Sale of Olympic Tower apartments (1989)
- \$11.487 million – from 99 paintings of Old Masters auctioned (1991)
- \$4.451 million – Sale of magnificent silvers auctioned (1991)
- \$769,852 – Proceeds from the sale of Crown Building (1991)
- \$189,149 – Sale of 200 Madison Avenue property (1993)
- \$3.292 million – Sale of Sandra Garcia and Marc Cohen collection (1994)
- \$2.5 million – Beverly Hills property of Floirendo (1994)
- \$45,927 – from auction of personal items in the property (1994)
- \$1.35 million – Makiki Heights property of Floirendo (1995)
- \$1.622 million – Lindenmere Estate of Floirendo (1996)
- P264 million – Settled case against Redwood Bank California (1998)
- \$6.8 million – Sale of the Redwood Bank (1999)
- \$42 million – Arelma Inc. (2014)

Read more: <https://newsinfo.inquirer.net/931187/ferdinand-marcos-marcos-ill-gotten-wealth-pcgg#ixzz78te4bQJD>