

Luxury

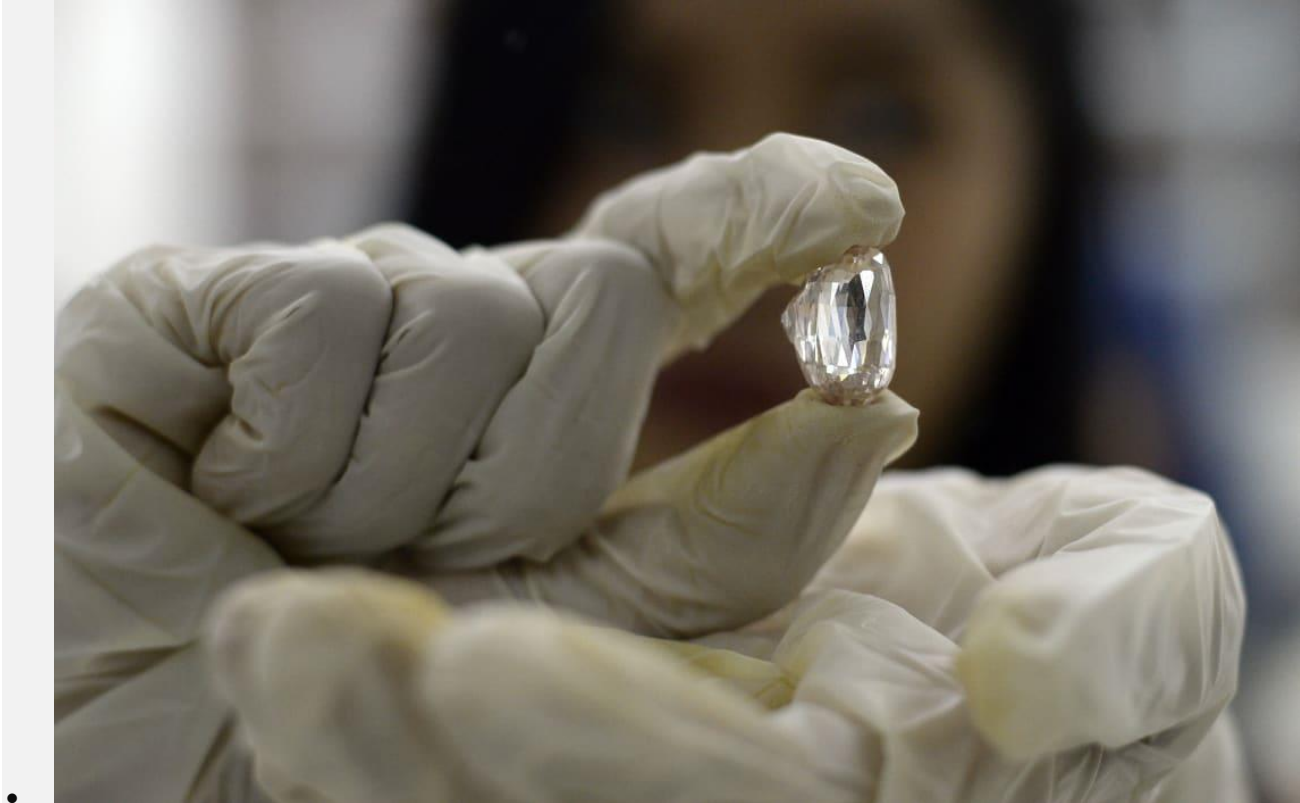
Philippines to sell Imelda Marcos's 'ill-gotten' jewels, worth millions

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1 / 10 -An official shows a piece of jewellery confiscated by the Philippine government from former first lady Imelda Marcos in 1986.NOEL CELIS/AFP/AFP/Getty Images

The Philippine government has approved the auction of former first lady Imelda Marcos' jewelry collection -- worth approximately \$21 million in total.

There are three collections, each boasting a dazzling array of different jewels and precious stones.

Two of these are still being contested in court, but the Hawaii collection -- seized by US Customs when the family arrived in Hawaii after being overthrown in 1986 -- is now up for sale on the international market.

The piece de resistance in the Hawaii collection is a rare 25-carat pink diamond, said to be the size of a grape and worth approximately \$5 million. The collection also includes a Cartier diamond tiara, revalued in November, and discovered to be worth up to 10 times the initial estimates of \$50,000.

Not just jewelry

The jewels, which have deep historical and political significance in the Philippines, will be publicly exhibited prior to auction.

"The collection is a critical part of the past," said Richard T. Amurao, Chairman of the Presidential Commission on Good Government (PCGG), the agency tasked with recovering the Marcos family fortune.



Former first lady Imelda Marcos stands next to a bust of her late husband and Philippine president, Ferdinand Marcos. Credit: TED ALJIBE/AFP/AFP/Getty Images

"We believe that the exhibition of these ill-gotten jewels will be a great vehicle to raise awareness -- especially for the younger generation and those who have forgotten -- and to remind the Filipino people of the perils of the two-decade regime of corruption that was under the Marcoses," he said.

The PCGG wants all three collections, amounting to 300 pieces, to be auctioned before President Benigno Aquino III steps down next year.

According to the agency, this has nothing to do with the increasing popularity in the polls of Imelda and Ferdinand's son, Ferdinand Marcos Junior.

"We're just exercising our mandate. In fact, more for us that it's been such a long time so maybe we should hurry it up," said PCGG Commissioner Andrew De Castro. "Plans for this were made even before Senator Marcos declared his intention to run."

The Marcoses were accused of stealing billions of dollars from the Filipino people during Ferdinand's presidency. Imelda was renowned for her lavish spending.

She is probably best known for her extensive shoe collection. When her husband was ousted she reportedly had to leave more than 1,200 pairs behind.