

Exclusive to *American Free Press*

### Existence of Secret WWII Gold Horde Confirmed

By Michael Collins Piper

During the mid-1980s, international correspondent Andrew St. George and a team of investigative reporters working for *The Spotlight* newspaper astounded many of its readers by challenging a legend then-popular in the “mainstream” media in America: the theory that former Philippine President Ferdinand Marcos and his colorful wife Imelda had stolen billions of dollars from their nation’s treasury, and much of it from U.S. foreign aid to the Asian republic.

Now-nearly 20 years after the fact-the exclusive reports by St. George and his *Spotlight* team have been confirmed by an unlikely source: veteran writer Sterling Seagrave, a well-known authority on the Far East and an unabashed critic of the Marcos regime.

In a new book, *Gold Warriors: America’s Secret Recovery of Yamashita’s Gold*, Seagrave and his co-author (his wife, Peggy) have affirmed virtually all of what *The Spotlight* reported about Marcos and his rise to power-and of his ultimate ouster, including the reasons why. But even more than that, the Seagraves have outlined the existence of an extraordinary hidden cache of gold-looted by infamous Japanese warlord Yamashita Tomoyuki from the nations of Asia prior to and during World War II-much of which (but not all) was later seized by American forces and used to fund what was called the Black Eagle Trust, a multi-national covert operations treasure chest utilized during the Cold War and up until, apparently, even today. And yes, Marcos himself recovered a big chunk of the treasure. This was, as *The Spotlight* said to much criticism, the real source of his wealth.

Big names such as former U.S. Secretary of State John Foster Dulles, John J. McCloy, head of the World Bank, General Edward Lansdale and others are just a few of the familiar figures whose roles in the shadowy Black Eagle Trust are re-counted by the Seagraves. The tentacles of this massive treasure reach throughout the big banks of the world today and its economic impact has never before been outlined in such amazing detail.

It seems that no American president has been in the dark about the existence of this gold horde-much of which still remains hidden, buried, in the Philippine islands and elsewhere in the Pacific and which is still the subject of wide-ranging treasure hunts.

According to the Seagraves, as late as March 2001-in the early weeks of the newly-minted George W. Bush administration, associates of the Bush family were evidently deeply involved in the treasure-hunting and in efforts to profit from the sale and transfer of the recovered treasure. And what is of particular note is that, so say the Seagraves, two U.S. Navy ships were being utilized in the effort.

What about the Marcos connection? *The Spotlight* asserted that Marcos’s actual wealth-in unaccounted billions-stemmed from the fact that Marcos had actually recovered a large cache of the hidden gold in the days following the end of World War

II. Critics said *The Spotlight* was wrong and that Marcos had actually stolen billions from his nation’s treasury. Now, however, the Seagraves cite no less an authority than retired General John Singlaub, a vaunted hero of both World War II and Korea who finished up his career as the top U.S. military commander in Korea, dismissed by then-President Jimmy Carter.

Singlaub actually became quite active in the covert American efforts to recover the “Yamashita treasure” and, according to Singlaub, “I knew from past experience that stories of buried Japanese gold in the Philippines were legitimate. Marcos’s \$12 billion fortune actually came from [this] treasure, not skimmed-off U.S. aid. But Marcos had only managed to rake off a dozen or so of the biggest sites. That left well over a hundred untouched.”

This, of course, means that Yamashita’s gold-which amounts to certainly hundreds of billions in value, probably trillions-

was a real source of power and influence for Marcos and, in the end, proved not only to be a source of his rise to power, but, ultimately, his undoing. The Seagraves relate-echoing The Spotlight-that when Marcos demanded a higher-than-usual commission for lending a portion of his gold horde to the Reagan administration in order to prop up a Reagan scheme to manipulate the world gold market, this was the beginning of Marcos' downfall. As a consequence, then U.S. CIA-Director William Casey set in motion the riots and protests that began creating trouble for Marcos in the streets of Manila.

Although Casey flew to Manila, along with U.S. Treasury Secretary Donald Regan, CIA economist Professor Higdon and an attorney, Lawrence Kreager, to give Marcos a "last chance," the Philippine nationalist would not buckle. Higdon told Marcos that he would be out of power "in two weeks" for not appeasing the international banking houses and their agents in the American administration.

The Seagraves report that a source close to Marcos advised them that Marcos was then approached by an emissary from David Rockefeller's Trilateral Commission asking Marcos to contribute \$54 billion in gold bullion to a so-called "global development fund." Marcos' response was to consign the Trilateral demand into a waste basket.

In no short order, of course, Marcos was forced from office and flown to Hawaii with his family where they were held effectively under house arrest. Marcos and his wife told many people-including reporters from The Spotlight-that they had never expected to be taken to Hawaii, that they had, instead, expected to be flown to safety from Manila to Marco's home island of Ilocos Norte.

In the meantime, billions of dollars worth of gold certificates that the Marcos had taken with them were confiscated by the U.S. government. But when the Marcoses demanded the return of the certificates, the U.S. said the certificates were "fake."

In other words, the Reagan administration casually and ruthlessly stole billions from the Marcos, at the same time helping perpetuate the media myth that the Marcos family had stolen billions from their own nation's treasury.

(And it should be noted, for the historical record, that one of the key behind-the-scenes Reagan administration operatives plotting against Marcos was one Paul Wolfowitz, now internationally known today as one of the prime movers behind the American effort to depose Saddam Hussein-probably no coincidence considering Saddam's refusal, like Marcos, to surrender his nation's sovereignty to international banking interests.)

The Seagraves also outline-and this will interest many people-the strange dealings of the John Birch Society (as far back as the mid-1970s) in a scheme to cut business arrangements with the Marcos regime in the marketing of some \$20 billion of Marcos' private gold horde. These deals fell through and, in the end, the Birchers fell out with their partners in the scheme. Evidently Congressman Larry McDonald (D-Ga.), then a leader of the Birch group, was privy to these events and thus evidently knew quite a bit about the international Black Eagle Trust at the time of his death.

Considering the fact that The Spotlight was the only American newspaper to honestly report on the behind-the-scenes intrigues that led to the destruction of Ferdinand Marcos, it was no coincidence that after his ouster, Marcos gave The Spotlight several exclusive interviews at his home in exile in Hawaii, pushing The Spotlight to the top of a long list of worldwide newspapers clamoring for the opportunity to interview the fallen leader.

It turns out that, at precisely the time when The Spotlight was interviewing Marcos, a young American CIA operative, Alan Foringer, was deeply involved in the covert operations trying to secure what remained of the Yamashita (and Marcos) gold.

So, it's probably no coincidence, again, that Foringer popped up at The Spotlight's offices on a number of occasions, posing as an international businessman. It was only the publication of the Seagrave's book that exposed precisely who Foringer really was: a CIA figure trying to find out what The Spotlight knew (if anything) about the Marcos treasure. Foringer himself later died under mysterious circumstances, probably a victim of murder.

These are just a few of the revelations appearing in the 332 detail-packed pages of this remarkable new book, one which is thoroughly documented. The Seagraves know that they risked a great deal by bringing out these facts, but they say right up front that "if we are murdered, readers will have no difficulty figuring out who 'they' are."

## PEDIGREE

The author, Michael Collins Piper, spent a day with former Philippine President Ferdinand Marcos and his wife Imelda at their home in exile in Honolulu, Hawaii in April of 1987.