

Saddam's billions

Where are they?

Estimated value of bank accounts and investments taken by Saddam :

\$6 to \$30 billion

U.S. Treasury department is attempting to locate and seize the personal accounts of Saddam to aid in rebuilding Iraq.

How Saddam accumulated his fortune :

The majority of his money was taken from the U.N. oil for food program. He would sell oil below market value to a buyer. In return the buyer would split the income. (Approximately 95% for U.N. accounts and 5% into Saddam's accounts)

Additional revenue is thought to have been made by smuggling oil through Syria and Turkey .

Finding the fortune : Locating accounts is going to be difficult because world opposition to the war will present a road block to co-operation of international banking and finance.



Most money is thought to be in European and Middle Eastern accounts.