

Thai king world's wealthiest royal according to Forbes

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NEW YORK (AFP) — With a fortune estimated at 35 billion dollars, Thailand's King Bhumibol Adulyadej is the world's richest royal sovereign, and oil-rich Sheikh Khalifa Bin Zayed Al Nahyan of Abu Dhabi is far back at No. 2, Forbes magazine reported Thursday.

King Bhumibol, 80 and, at 62 years on the throne the world's longest-serving head of state, pushed to the top of the richest royals list by virtue a greater transparency surrounding his fortune, Forbes said.

It said that the Crown Property Bureau, which manages most of his family's wealth, "granted unprecedented access this year, revealing vast landholdings, including 3,493 acres in Bangkok."

Forbes called it a good year for monarchies, investment-wise. "As a group, the world's 15 richest royals have increased their total wealth to 131 billion dollars, up from 95 billion last year," Forbes said on its website.

With oil prices soaring, the monarchs of the petro-kingdoms of the Middle East and Asia dominate the list.

Sheik Khalifa, 60, the current president of the United Arab Emirates, was estimated to be worth 23 billion dollars, on the back of Abu Dhabi's huge petroleum reserves.

In third was the sovereign of the world's biggest oil exporter, Saudi Arabia. King Abdullah bin Abdul Aziz, 84, who inherited the Al-Saud family throne in 2005, came in with a fortune of 21 billion dollars.

The previous king of kings, wealth-wise, 62 year old Sultan Haji Hassanal Bolkiah of tiny, oil-endowed Brunei on the Southeast Asia island of Borneo, fell to fourth place with 20 billion dollars.

"The sultan, who inherited the riches of an unbroken 600-year-old Muslim dynasty, has had to cut back on his country's oil production because of depleting reserves," Forbes explained of his dwindling fortune.

Fifth was Sheikh Mohammed bin Rashid, 58, of another Emirate, Dubai, with a net worth of 18 billion dollars.

One of two Europeans on the list, Prince Hans-Adam II of Liechtenstein, 63, ranked six on the list with 5 billion dollars in wealth. However the bank that is a key source of his family's wealth, LGT, is under investigation by the United States for helping wealthy people evade taxes.

Qatar's Sheikh Hamad bin Khalifa Al Thani, 56, came in at seventh, worth two billion dollar; eighth was King Mohammed VI of Morocco, 46, his 1.5 billion dollar fortune based on phosphate mining, agriculture and other investments.

Number nine was Prince Albert II of Monaco, 50, his diverse fortune in the southern European principality put at 1.4 billion dollars.

Tenth on the list was Sultan Qaboos bin Said of Oman, 67, worth 1.1 billion dollars.

Rounding out the top 15 were: The Aga Khan Prince Karim Al Hussein, 71 (1.0 billion); Britain's Queen Elizabeth II, 82, 650 million dollars; Kuwait's Sheikh Sabah Al-Ahmad Al-Jaber Al-Sabah, 79, 500 million dollars; Queen Beatrix Wilhelmina Armgard of the Netherlands, 70, 300 million dollars; and King Mswati III of Swaziland, 40, with 200 million dollars.

Forbes noted that because many of the royals inherited their wealth, share it with extended families, and often control it "in trust for their nation or territory," none of those on its list would qualify for the magazine's famous annual world billionaires ranking.

"Because of technical and idiosyncratic oddities in the exact relationship between individual and state wealth, these estimates are perforce a blend of art and science," it added.