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DIRECTORATE OF
INTELLIGENCE

Intelligence Report

The Situation in South Vietnam (Weekly)

State Dept. review completed

USAID review completed

Secret

144

27 March 1967
No. 0343/67

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CENTRAL INTELLIGENCE AGENCY
Directorate of Intelligence

THE SITUATION IN SOUTH VIETNAM
(20 March - 26 March 1967)

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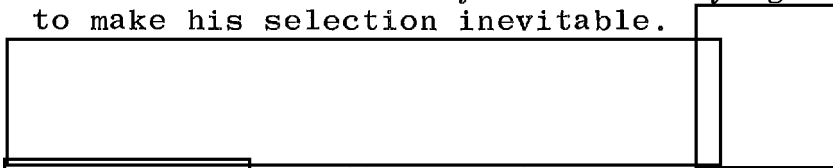
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I. POLITICAL SITUATION

The next scheduled step in the constitutional process is the submission of the document for approval by the Armed Forces Congress, expected this week. The Constituent Assembly, its original task accomplished, will probably meet early next month, following promulgation of the constitution, to elect new officers and committees for its role during the transitional period. Although there is evidently some continued Directorate dissatisfaction with the constitution, the political repercussions emanating from that body's quick acceptance of the document under pressure from Premier Ky are not yet clear. Friction seems to have developed between Ky and III Corps commander General Khang, but evidently precedes Ky's compromise with the assembly.

Two more civilians, assembly chairman Phan Khac Suu and ex-premier Tran Van Huong, have decided to enter the presidential race, but neither has avowed his intention publicly as yet. The apparent competition between Premier Ky and Chief of State Thieu for the military's nomination continues unresolved, although there are indications that Ky is still trying to make his selection inevitable.



In the meantime, the militant Buddhists are once again showing signs of political activity, including a call for a military cease-fire in honor of Buddha's birthday.

Post-Constitutional Developments

1. The next step in the evolution of the constitution, its submission to the Congress of the Armed



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[REDACTED]

Forces for review, may take place by 27 March, according to comments of Premier Ky last week. The Congress, which comprises some 40 of the ranking military officers, is theoretically the supreme ruling body as set forth in the June 1965 charter establishing the present military regime. Although the Congress may reiterate earlier military objections to the draft and could conceivably request changes or refuse ratification, all indications currently suggest that it will follow the lead of the Directorate and approve the document without alteration. Actual promulgation of the constitution is expected in early April.

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2. [REDACTED] the Directorate, at its 19 March meeting on the constitution, agreed upon 3 September as the date for the election of a president and vice president, 4 September for the election of the upper house of the legislature, and 1 October for the election of the lower house. It is possible, however, that the Constituent Assembly, which will exercise legislative power regarding electoral regulations, may consider the selection of such dates as proper parts of its authority. The scheduling of the lower house election, in particular, could become a significant issue since the Constituent Assembly is to assume full legislative powers from the time the future president assumes office until an elected lower house is established. The constitution itself allows a time limit of one year after the president takes office for the holding of elections for the legislature. An assembly spokesman on 23 March stated that the scheduling of all elections would be left up to the executive--presumably meaning the Directorate. [REDACTED]

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[REDACTED]

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[REDACTED]

3. Although there is clearly some high-level dissatisfaction with the final provisions of the constitution, the effect within the Directorate, and within the military establishment itself, of Ky's successful effort to obtain speedy Directorate approval is not yet clear. [REDACTED]

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[REDACTED] most of the Directorate members present at the 19 March meeting objected to the compromise version worked out by Ky and the assembly, and, while Directorate chairman General Thieu personally raised no objections and joined with Ky in urging quick dispatch, officers previously deemed loyal to either Ky or Thieu did not support them. According to one politician, nine of the ten civilians on the Directorate were strongly critical of the draft, and one ranking military officer characterized its acceptance as tantamount to the Directorate's acquiescing in a *cout d'etat* by the Constituent Assembly.

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[REDACTED]

Possible Rift Between Premier Ky and General Khang

5. Friction between Premier Ky and one of his previously staunch supporters on the Directorate, III Corps commander General Khang, has recently become apparent, although the origins evidently predate the 19 March Directorate meeting. [REDACTED]

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[REDACTED]

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6. By commanding troops in the important III Corps area surrounding Saigon and by commanding the Vietnamese Marine Corps which acts as a part of the general reserve, General Khang occupies a key military position, and he apparently fully recognizes this fact. On past occasions, Khang has implied that various military unit commanders were loyal to him as opposed to either Premier Ky or Chief of State Thieu. Khang has on occasion also acted as a spokesman for a loose association of field grade officers known as the "Baby Turks." Khang's past association with and support for Ky appear to have deep roots; both men were born in the same town in North Vietnam and are less than a year apart in age.

7. It is not clear whether the reported friction between Khang and Ky stems from Ky's growing ambitions for power--as Khang alleges--or whether there are more personal factors involved.

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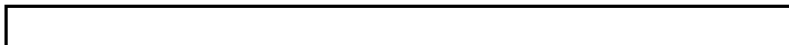
[redacted] It is thus difficult to judge how serious the rift might be, or where it will lead.

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[redacted] it may well be indicative of growing uneasiness within the military over the apparent conflict between Ky's presidential ambitions and his willingness to protect military interests.

Candidates for President

8. In addition to the previously reported candidacy of Revolutionary Dai Viet Party leader Ha Thuc Ky, two other civilians have apparently decided to toss their hats in the presidential ring. Constituent Assembly chairman Phan Khac Suu told reporters on 21 March that a number of friends had urged him to run, although he did not openly commit himself to do so. He did state, however, that if he



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[REDACTED]

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should run, he would choose Dr. Phan Quang Dan, a prominent independent in the assembly, as his running mate. Dan, a northerner who is popular in the Saigon area, told an Embassy officer on 20 March that he has definitely decided to run as vice president with Suu, an elderly Cao Dai southerner. He said that he recognizes the strong position that a military candidate would have, but is confident that he and Suu will make a strong showing if the elections are honest.

[REDACTED]

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Suu is already attracting some Cao Dai support, and is further hopeful that, if and when the military decide between Ky and Thieu as their candidate, bitterness on the part of the general not selected may be exploitable.

9. The other civilian hopeful, southern ex-premier Tran Van Huong, will definitely announce his candidacy once the constitution has been promulgated,

[REDACTED]

[REDACTED] Huong was no longer looking to the Nationalist (VNQDD) Party for a running mate who could bring support from the northern provinces because of Premier Ky's efforts to woo the VNQDD. Instead, Huong is putting out feelers to Ha Thuc Ky, whose Revolutionary Dai Viet Party is based in I Corps, to join with Huong as the latter's running mate.

10. Although Ky was allegedly overheard by two reporters at an impromptu press conference last week to state that he had "no plans" to seek the presidency, there are indications that he is still trying to ensure his selection as the military's nominee by demonstrating that he has broad civilian backing. Ky was quoted by the official Vietnam press agency as telling the same press conference that rumors of two military candidates were groundless and that the Armed Forces Congress "is not a political party" and will not select candidates. These remarks provide further evidence that Ky is backing off from the idea of leaving the decision between himself and Thieu purely up to the military.

[REDACTED]

[REDACTED]

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Premier Ky's Conditions for Negotiations

11. [Redacted]

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[Redacted] there are three conditions upon which Ky will not compromise in connection with any possible peace negotiations. During the period preceding and immediately following the Guam Conference, [Redacted]

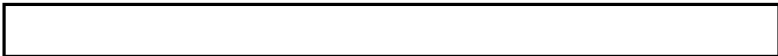
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[Redacted] he was not willing to consider a coalition government with the National Liberation Front (NFLSV), that the Saigon government must be fully represented at any peace negotiations, and that participation of NFLSV officials in the government would be acceptable only on an individual basis and not as NFLSV representatives. Ky reportedly indicated that he was willing to give ground on the question of NFLSV participation in negotiations, and further indicated that his position on negotiations could become more liberal once the constitutional government has actually been established.

12. Although Ky's reported remarks reflect a significant change from his stand of a year or so ago, they do not represent a radical departure from the more recent position of the government. Officially-inspired demonstrations against a "false peace" have stressed the government's objections to a coalition government and its desire for full representation at any peace discussions. On the other hand, the question of NFLSV representation at discussions--either as a part of a North Vietnamese delegation or separately--has not received as much attention from the Saigon government. Although it was not put in very precise terms, Ky's reference to a more "liberal" outlook once a constitutional government has been established could be one of the more noteworthy aspects of his reported remarks on negotiations.

Militant Buddhists Show Increased Activity

13. The leading bonzes aligned with the militant Buddhist faction have sent letters simultaneously



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[redacted]

to all factions in the Vietnam war as well as to several world leaders requesting a cease-fire on the occasion of Buddha's birthday on 23 May, according to the US Embassy. In the first display of cooperation in some time between the militant and moderate factions, progovernment bonze Thich Tam Chau issued a communique along the same lines, apparently because of its appeal among domestic and international Buddhist movements. Premier Ky has told Ambassador Lodge that he may authorize a one-day cease-fire to avoid provoking the Buddhists, but will probably peg any such response to the request by Tam Chau.

14. There have been other indications that the Buddhist militants may hope to capitalize politically on the peace theme in the hope of regaining their influence. [redacted]

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[redacted] the present cease-fire request is the beginning of a three-part plan conceived by militant monk Tri Quang in hopes of achieving a permanent truce. If the effort were successful, Quang would eventually offer to serve as a mediator between the opposing sides in the war.

15. Additional evidence that the militant Buddhists may be cautiously testing their strength and the government's reaction to their resuming a more open political role may lie in the religious procession staged by them in Saigon on Easter. Ostensibly a funeral to transfer the ashes of a monk dead six years to the militants' headquarters in the city, the procession may have been in part a quiet response to the government's recent arrest of a prominent layman for draft dodging. The procession was temporarily barred by police until Premier Ky personally authorized it to continue. Political agitation by the Buddhists in the past has usually begun in the guise of purely religious activities often designed to provoke some government reaction which the Buddhists can label discriminatory.

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II. REVOLUTIONARY DEVELOPMENT

Serious problems continue to exist in the quality of Revolutionary Development (RD) workers. Province recruitment, training at the Vung Tau Training Center, and in-province control of the RD teams still need improvement. The rate of attrition among RD workers appears to be growing, although this may be only a short-term trend. Preparations for village and hamlet elections are progressing. Under the Chieu Hoi program, a new safe-conduct pass has been designed to help Viet Cong troops rally to any allied force. During the period 12 to 18 March, there were 1,004 Chieu Hoi ralliers, bringing the 1967 total to 8,559.

Status of Revolutionary Development Workers

1. On 20 February, another Revolutionary Development (RD) worker's course started at the Vung Tau Training Center with 2,357 trainees. The size of the class is considerably less than the 3,447 scheduled by the Ministry of Revolutionary Development and stemmed from the failure of some provinces to meet their quota of recruits. This failure may be a result of the implementation of more stringent recruitment guidelines.

2. Serious problems persist with regard to the quality and leadership of RD workers. The caliber of recruits varies from province to province, as does the commitment to the program on the part of local officials, both civilian and military. The performance of the teams in the field, after returning to their provinces from Vung Tau, also varies widely. Many teams are poorly led and improperly used, often in security roles or according to the political purposes of local officials.

3. The Vung Tau course, as presently constituted, does not provide the student with the necessary high degree of motivation. Moreover, technical training for the specialist elements in RD teams is still considered

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[REDACTED]

inadequate to meet the problems faced by the teams in their day-to-day activities in the field, Therefore, in-province training courses have been established with the assistance of government technical service chiefs in an effort to overcome continued deficiencies.

4. Another problem, of potentially greater significance, is the attrition rate of RD workers. Preliminary assessments indicate that RD momentum cannot be sustained in some provinces if attrition continues at the rate now reported. According to available data, attrition of RD workers in the field during the last half of 1966 has varied from approximately ten percent to over 20 percent of the total field force. On 1 January 1967, there were approximately 18,735 RD workers in the field--1,000 fewer than on 1 July 1966. This decrease occurred in spite of in-province recruitment and a net output during the period of 2,900 cadre members from Vung Tau to the field.

5. This decline in the number of cadre may represent a temporary adjustment rather than a long-term trend. The last six months of 1966 were a settling-in period for the "team concept," and numerous changes of regulations were made in an effort to tighten financial and administrative control over RD workers. In addition, the government successfully weeded out some inefficient cadre members and some of the "payroll ghosts"--500 in just one province. These reforms alone reduced the strength of RD workers by 1,800.

6. Of total RD losses through 1966, 15 percent were killed or missing in action, 20 percent were discharged, 35 percent resigned, and 30 percent deserted.

7. As a result of sharp competition in the country for qualified personnel, the RD Ministry has lost RD workers both to other GVN agencies and to the military draft. Moreover, [REDACTED] [REDACTED] 3,000 of the 4,500 USAID-supported cadre members who entered the program--many of whom were forced to take a pay cut--subsequently dropped out.

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8. The high attrition rate suggests a need to overhaul recruitment procedures. In some cases, workers from urban areas have resigned or deserted when they were assigned to rural areas. Workers from rural areas

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often have not been employed in their home areas, or have not been assigned tasks that were properly part of the RD program.

Village and Hamlet Election Developments

9. Reports from several provinces indicate that government preparations are generally in good shape for the village and hamlet elections scheduled to begin next month. Popular enthusiasm so far is not high, but should increase as a result of an intensive publicity effort and the local campaigns that will commence officially one week prior to each election date.

10. The government now anticipates that the weekly elections to be staggered from 2 April to 11 June will be only the "first phase" of a longer term program to restore a measure of self-government at the village and hamlet level. A "second election phase" is planned for later this year, contingent upon progress in pacification.

11. In the first phase, elections are planned in 961 villages and 4,578 hamlets. The population in the areas affected is estimated at 5 million, with approximately 2.2 million voters. This total of voters is considerably smaller than the number registered for the Constituent Assembly elections in September 1966, partly because the six autonomous cities and most of the provincial and district capitals are excluded in the coming local contest.

12. If pacification does proceed according to schedule, an estimated additional 205 villages and 1,500 hamlets may hold elections before the end of 1967. These plans, however, may be overly optimistic. The 1967 Revolutionary Development program is already two months behind schedule, and may be further disrupted as RD workers are diverted to help administer both the local and national elections already scheduled during this year. Moreover, the pacification effort may be slowed if --as indicated by recent Viet Cong forays against RD teams, supporting paramilitary troops, and rural offices--the Communists make a more determined effort to resist government encroachment on their areas.

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13. Candidates who have filed so far for the forthcoming local elections appear to be of average Vietnamese educational standards and ability, and include many persons already serving in existing village or hamlet administration. About ten percent are women.

14. It is unlikely, at this point, that on a nationwide basis there will be a ratio approaching two candidates for every local position at stake. In some areas, the government has had to encourage qualified persons to stand for office. In one village of Khanh Hoa Province, for example, the province chief discovered that there were no volunteers to run for positions on the village council. Static census grievance cadre members were requested to find prospective candidates and to influence them to enter the election. The cadre succeeded in convincing 13 people of suitable background and qualification to enter the contest for ten council positions.

15. The success of the elections will depend on the effectiveness of local government officials--including the Information Service RD teams and security forces--in arousing public interest, in encouraging candidates to come forward despite Viet Cong threats or terrorism, and in demonstrating an ability to provide protection for voters and candidates during the election and for elected officials afterward.

16. Because persons of administrative talent at the local level are either lacking or limited in experience, the elections are likely to bring about an initial decline in the standard of local government. The Ministry of Justice and the Special Commission for Administration, which operates under the Ministry of Revolutionary Development, have developed training programs that should help to overcome within a few months the lack of skills expected to prevail among many of the new and unqualified elected officials.

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Psyops and Chieu Hoi

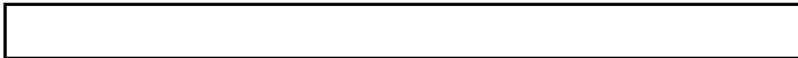
17. A new safe-conduct pass has been designed for use by Viet Cong and North Vietnamese troops desiring to rally to the GVN under the Chieu Hoi or "Open Arms" program. The new pass bears the flags of the US, Australia, New Zealand, Thailand, Korea, and the Philippines, along with the flag of the Republic of Vietnam in the center of the pass. A statement on the pass--in four languages--declares that the pass is to be honored by all government agencies and allied forces. The reverse side of the pass bears a photograph of government soldiers welcoming Viet Cong as Hoi Chanh or "returnees." Approximately 23 million passes are to be printed and air-dropped during March 1967.

18. With assistance from the Joint US Public Affairs Operation (JUSPAO), the Chieu Hoi program is working to provide the psychological stimulant that persuades a man to rally now rather than merely to contemplate such a step. Although there is little evidence that psychological warfare by itself has induced defections, it does provide the psychological impetus that turns a potential rallier into an actual returnee. A captured enemy document credits allied psychological operations with "exerting considerable influence on local cadres and personnel."

19. Numerous other documents reveal that the Communists are increasingly concerned over the effectiveness of the Chieu Hoi program. A document captured early this year during Operation CEDAR FALLS stated that information given by defectors to government and allied forces was 70 to 80 percent correct. There are indications that the Communists are taking positive steps to try to counter the program. In several instances, returnees have admitted that they were instructed to rally in order to serve as "fifth columnists" in the program. In addition, the Hoi Chanh themselves as well as the returnee resettlement hamlets apparently are becoming increasingly the targets of enemy terrorism.

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Chieu Hoi Statistics

20. Following is the breakdown of returnees for the period 12 to 18 March:

I Corps	73
II Corps	269
III Corps	287
IV Corps	<u>375</u>
	1,004 (675 military, 285 political, 44 other)

21. As of 18 March, the Hoi Chanh in 1967 total 8,559 (compared to 4,698 for the same period of 1966), or 42 percent of the total for 1966. The present weekly average of 778 ralliers could, if sustained, result in a total of 40,456 for this year.

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III. ECONOMIC SITUATION

Retail prices in Saigon rose substantially during the week ending 13 March with both food and nonfood items sharing in the increase. Rice prices were higher than on 6 March, but fell from the peaks reached on 10 March. Prices of imported commodities also rose, reversing the trend of the previous two weeks. Free market currency and gold prices declined slightly. The supply of pork in Saigon continues to be adequate as deliveries of hogs from the delta remain at a high level. Credit conditions are currently very tight and probably will remain so for several months. The indebtedness of the commercial banks to the National Bank of Vietnam (NBVN) has increased rapidly during the last few months. GVN collections of taxes and custom duties increased significantly during 1966. Governor Hanh of the NBVN has been sworn in as the new minister of economy and finance.

Prices

1. Retail prices in Saigon rose substantially during the week ending 13 March, reaching a level more than 25 percent higher than at the beginning of the year. Food prices, as measured by the USAID retail price index, were six percent above those of 6 March. Although higher rice prices again contributed to the increase in the food index, prices of vegetables and some other foods also rose considerably, apparently under the influence of the recent sharp increases in rice prices. On 13 March the price of the type of rice consumed by the working class was 33 piasters per kilogram, or four piasters below the peak reached on 10 March, but one piaster above the price on 6 March. Meat and fish prices were generally stable as pork remained plentiful (see paragraphs 4-6). The index for nonfood items rose by four percent, led by increases for charcoal, firewood, and aspirin. (A table of weekly retail prices in Saigon is included in the Annex.)

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2. Prices of selected US-financed imports also rose by about four percent as of 14 March, reversing the slight downward trend of the previous two weeks. Almost all imported goods shared in this price increase, with condensed milk and cement registering the greatest gains. Prices for wheat flour and certain chemical products remained stable.

Currency and Gold

3. Free market prices for currency and gold were down slightly on 13 March compared with the previous week. The prices for dollars and gold each declined one piaster to 171 piasters per dollar and 225 piasters per dollar, respectively. The rate for MPC (scrip) also fell by one piaster to 119 piasters per dollar. (A graphic on monthly and weekly free market gold and currency prices is included in the Annex.)

Pork Situation

4. The supply of pork in Saigon continues to be adequate as deliveries of hogs from the delta remain at a high level. During the week of 12 March, the number of hogs received at the Saigon slaughterhouse was about 65 percent above the November-January rate. To a large extent, however, this increase probably reflects a switch from the black market to legal channels rather than a real increase in hog arrivals. The GVN's removal of official price ceilings on hogs in late January has resulted in higher legal prices to the hog merchants and a virtual elimination of the black market, which may have absorbed as much as 40 percent of all deliveries to Saigon in previous months.

5. These developments have not yet had much effect on the retail prices of pork. Prices have remained stable since late February, but are still somewhat above pre-Tet levels. USAID expects, however, that retail prices will drop as the holding of live hogs at the slaughterhouse becomes too expensive and as imported pork, now in the Saigon port, goes on the market.

6. Although the pork situation is encouraging now, the current large number of hogs arriving in Saigon gives some cause for concern. Deliveries have included a considerable number of breeding sows, indicating that some farmers are selling off entire stocks, possibly because of military operations underway in the delta. Other signs of a possible future shortage are low hog prices and high feed costs in the producing areas. The price spread between the delta and Saigon has widened considerably in recent weeks.

Credit Problems

7. Credit conditions in Saigon are currently very tight and probably will remain so for three to five months, according to the US Embassy. The commercial banks are overextended and now find themselves almost completely governed by the actions of the National Bank of Vietnam (NBVN). As a result of this overextension, the banks are now granting credit on a more selective basis than during the past few months. Moreover, they are requiring importers to put down a 100 percent advance deposit for selected commodities and may increase the amount of the deposit on other items as well.

8. In order to avoid a shortage of credit for stocking imported goods, the NBVN has liberalized its rediscount policy, giving the commercial banks twice as long to repay their loans from the NBVN. This has lessened the pressure on importers to make forced sales, but has put the commercial banks deeper in debt to the NBVN. These conditions will exist until the importers can reduce their very large stocks of goods now sitting in the Saigon port or in warehouses and begin repaying the commercial banks.

9. The indebtedness of the commercial banks to the NBVN has increased rapidly during the last few months, not only because of the over-all increase in the volume and piaster cost of imports, but also because the NBVN delayed its collection of US-financed import accounts. Normally when commercial banks receive payment notices for these goods, they are required to pay the NBVN within 20 days. The NBVN, however, allowed this period to extend to

III-3

several months and in effect let the banks use these funds to extend further credit. By the end of December, these accounts payable amounted to more than six billion piasters. During January and February, the NBVN began collecting large amounts of these delinquent accounts, thus forcing the commercial banks to increase their rediscounting of importers' notes.

10. Recently the bankers' association requested that reserve requirements be relaxed in order to open up credit, but the NBVN decided to relax the discounting policy instead. Thus, the amount of new credit is determined by the NBVN and not by the commercial banks which have now lost some freedom of action. US officials feel that the most disturbing aspect of the entire credit situation is the uncertainty of the over-all credit policy and the effect that this uncertainty may have on commercial bankers and importers who are now at the mercy of the NBVN.

GVN Tax and Customs Collections

11. With the assistance of a US Internal Revenue Service (IRS) team, GVN collections of taxes and customs duties increased significantly during 1966. Tax collections amounted to 12.2 billion piasters compared with an original 1966 estimate of 11 billion piasters and actual 1965 collections of 8 billion piasters. As in previous years, the major portion of these taxes consisted of excise taxes and various indirect taxes such as levies on production and entertainment. Revenue from direct taxes should increase during 1967, however, as the GVN implements its new withholding tax system. The impact of IRS assistance also was reflected in GVN customs collections during 1966. Revenues from this source amounted to 8.4 billion piasters in 1966 compared with an original 1966 estimate of 7 billion piasters and actual collections of 5.6 billion in 1965.

Changes in Ministry of Economy

12. On 18 March Governor Hanh of the National Bank of Vietnam (NBVN) was sworn in as minister of

economy and finance. He will supervise four ministries--commerce, industry, finance, and communications--each headed by a secretary of state. At the same time, Pham Kin Ngoc, deputy manager of the Credit Commercial, the commercial arm of the NBVN, was made Hanh's deputy. Ngoc is close to Governor Hanh, and the US Embassy feels he will be a welcome addition to the new economic administration. Hanh also hopes to use Luu Van Tinh, presently the director of the budget and foreign aid, as his aide responsible for tax policy and collections. Tinh, however, has not yet been given a new title. All three men reportedly will retain their previous positions while taking up new duties with the Ministry of Economy and Finance. The GVN apparently decided not to replace the ministers of finance and commerce, as reported earlier, but rather to give Hanh top-flight assistants who could work with and improve the effectiveness of the present ministries.

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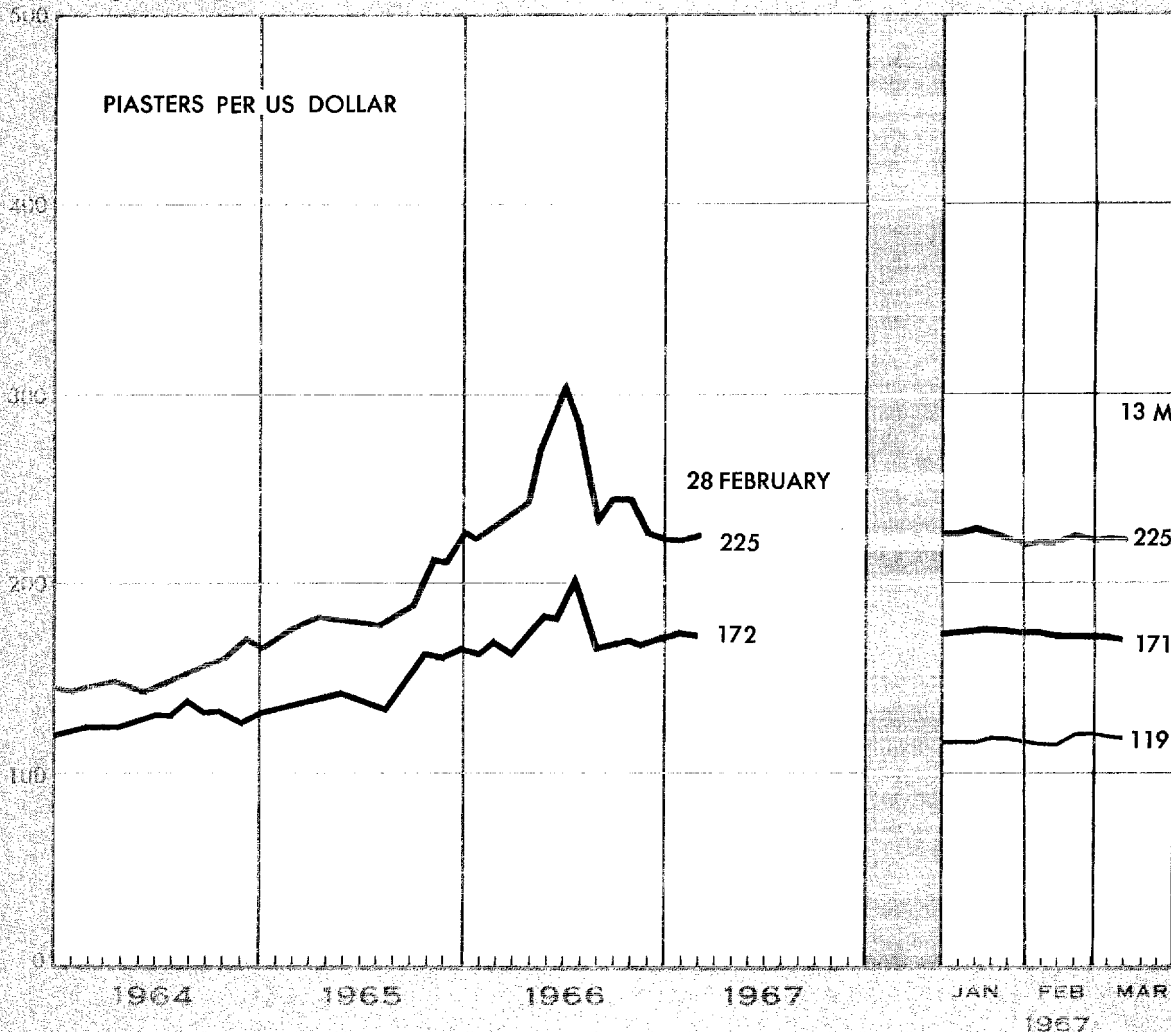
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WEEKLY RETAIL PRICES IN SAIGON a/

	13 June 1966 b/	16 Aug 1966 b/	20 Feb 1967	27 Feb 1967	6 Mar 1967	13 Mar 1967
Index for All Items	<u>173</u>	<u>211</u>	<u>261</u>	<u>255</u>	<u>273</u>	<u>284</u>
Index for Food Items	<u>190</u>	<u>216</u>	<u>290</u>	<u>285</u>	<u>311</u>	<u>324</u>
Of Which: (In Piasters)						
Rice-Soc Nau (100 kg.)	1,250	1,450	2,200	2,300	3,200	3,300
Pork Bellies (1 kg.)	90	100	170	150	150	150
Fish-Ca Tre (1 kg.)	130	170	170	170	180	170
Nuoc Mam (jar)	70	85	120	120	120	150
Index for Nonfood Items	<u>140</u>	<u>190</u>	<u>206</u>	<u>201</u>	<u>203</u>	<u>210</u>
Of Which: (In Piasters)						
Charcoal (60 kg.)	460	600	660	650	670	680
Cigarettes (pack)	10	14	14	14	14	14
White Calico (meter)	27	37	30	31	31	32
Electricity (kwh)	4.2	N.A.	5.2	5.3	5.2	5.2

- a. Data are from USAID sources. For all indexes 1 January 1965 = 100.
 b. Price levels just prior to and two months after the 18 June devaluation.

Saigon, Free Market Gold and Currency Prices



- GOLD: Basis gold leaf worth \$35 per troy ounce
- US \$10 GREEN
- US \$10 MPC Military Payment Certificates (scrip)

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