

INFORMATION REPORT

CD NO.

File 67

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COUNTRY Philippines/China
SUBJECT Use of Manila Financial Exchange by Chinese Communists in Philippines
25X1A

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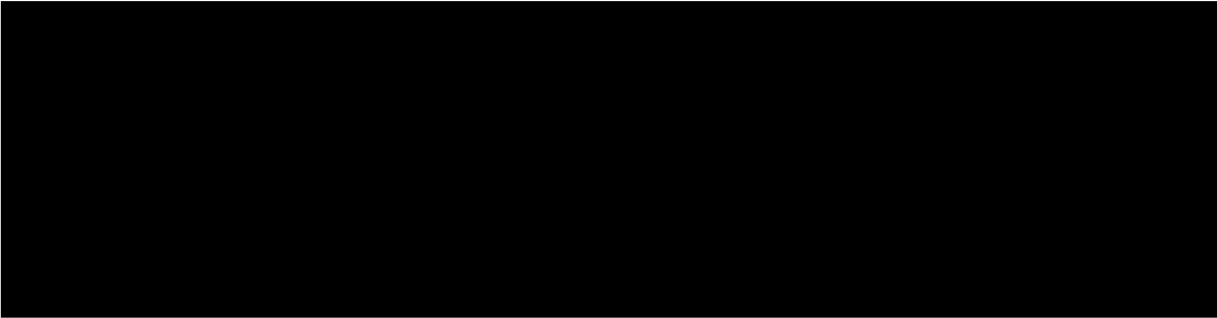
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SUPPLEMENT TO REPORT NO.



1. GO Kim Pah, also known as GO To Sen,* President of the Equitable Banking Corporation, is also Director of the Kang Lam Exchange and Finance Corporation,** a firm which is being used by the Chinese Communist Party as a clearing house for exchange transactions, trade transfers, and other financial manipulations by means of which funds are being sent to Communist China by way of Hong Kong. These commercial channels may also be used for transmitting high level Chinese Communist communications between the Philippines and China.
2. CO Pak,*** also has business connections with the Kang Lam firm.
3. SY Yak Sing, Secretary General of the Kuomintang Party of the Philippines, who had sworn to Philippine authorities that GO was a member of the Kuomintang Party of the Philippines in good standing, later withdrew this statement and declared that GO is a Communist who is utilizing the facilities of the Kang Lam organization for the purposes of the Chinese Communist Party.

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* ~~CONFIDENTIAL~~ Comment. ~~CONFIDENTIAL~~ reported that GO is a close friend of CO Pak, with whom he is believed to have business interests.

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** ~~CONFIDENTIAL~~ Comment. ~~CONFIDENTIAL~~ reported that a firm known as the Kang Lam Exchange, a money exchange office in Manila, was being used by certain Philippine Chinese Communist leaders in connection with arms and gold smuggling operations from the Philippines. This firm was described as connected with the Yu Lian Exchange in Manila in these enterprises. An individual known as CHING Chi Bin and as Benito, reportedly a Chinese Communist financier, has been described as owner and operator of the Kee Lam Exchange which is believed to be identical with the firm described in this report.

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*** ~~CONFIDENTIAL~~ Comment. CO Pak, a well known Philippine Chinese who reportedly is the leading financier of Chinese Communist activities in Manila and throughout the Philippines, is a close associate of many leading Philippine officials. Recent reports on his political and financial activities include ~~CONFIDENTIAL~~

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Comment. It is possible that the financial enterprises directed by Antonio Quirino, brother of Philippine President Elpidio Quirino, also are connected with these Chinese Communist interests.

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