

A Rush to Sell in Saigon

Saigon

As hundreds of thousands of South Vietnamese prepare for the mass flight they feel is imminent, they are selling houses, cars and expensive appliances at huge losses to buy gold, dollars, preserved food suitable for traveling, and ocean-going junks.

Few residents of this refugee-swollen city of nearly three million seem to feel there is any real hope that the Communists will be kept out for long.

Typical of the trend is one of the many classified advertisements in the Saigon newspaper Chinh Luan. Two weeks ago the advertisement offered a palatial villa for 100 million piastres, equivalent to about \$125,000. Last week, the price of the villa had fallen to 35 million, and yesterday the price was 25 million.

Gold, the traditional emergency currency of the peoples of Indochina, has become scarce.

Most South Vietnamese families have tucked away little paper-wrapped packets of sheet gold bullion over the years, each packet weighing one tael — 37.5 grams. The pure gold sheets are still embossed with the names of the four former Indochina capitals — Hanoi, Saigon, Phnom Penh and Vientiane.

But even at a price equivalent to \$257 an ounce, gold is hard to find.

Strong indications of a major scandal came to light several days ago when a pilot of the Swiss charter com-

SFChronicle

Presidio Thanks

Viet Airlift

Volunteers

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The commanding officer of the Presidio of San Francisco expressed thanks yesterday to the hundreds of volunteers who helped take care of the homeless children flown in from South Vietnam.

Colonel Robert V. Kane said, "You can be proud of your contribution and of the fact that, for a brief, shining hour the City of Love stepped in and, through the selfless efforts of many, succeeded in a humanitarian effort unique in the history of the world."

pany Balair reported in Basel that while he had been in Saigon two weeks ago he had been asked by some Vietnamese to take 16 tons of gold to Switzerland.

It was widely rumored that the gold belonged to President Nguyen Van Thieu or the former Cambodian President Lon Nol, although there is apparently no specific evidence as to who the owners were. The pilot said that when he learned gold had been loaded aboard his aircraft he had refused to carry the cargo.

The air transport of gold involves many problems, an aviation informant here said Tuesday, because a number

of countries, notably India, forbid airplanes carrying gold to land.

Besides gold, people are hoarding dollars, possession of which is technically illegal. In the last two weeks, the back market price of dollars has rocketed from 1200 piastres to well above 2000 piastres per dollar. The legal rate is about 720.

In the same period, the price of sea-worthy wooden junks used by Vietnamese fishermen has tripled to about \$10,000.

Military informants say the main customers for junks at present are field grade officers in the Saigon forces. Such vessels, usually powered by diesel engines, could presumably reach Thailand, Taiwan, the Philippines or some other nearby potential sanctuary.

Refrigerators that cost 168,000 piastres a month ago now are offered for only 40,000 but there seems to be no buyers. The market is glutted with unwanted television sets, air conditioners, sewing machines, electric tools and other appliances.

There is plenty of food in Saigon despite massive hoarding of rice, dried noodles, canned condensed milk and other staples. Prices of food continue to rise.

The main problem, however, is that an enormous number of army deserters, refugees and other jobless people crowd the capital now with no money to pay for food, however cheap.

In the last two weeks, the mobs of beggars in downtown Saigon have made the city reminiscent of Calcutta.

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