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Dealers in Gold Follow

Refugees SFChronicle

Fort Smith, Ark.

A small group of Swiss-American bullion dealers flew in here quietly late Tuesday night, joining dozens of immigration, Red Cross and welfare officials who have arrived to help the thousands of South Vietnamese refugees gathering on nearby Fort Chaffee.

The bullion dealers admitted, however, that their reason for coming "is not wholly altruistic." They have come to relieve the Vietnamese of what are believed to be considerable amounts of gold bars, gold coins and gold dust.

With this in mind the three-man team from Deak, Perera and Co. — a large combine with offices in Zurich, New York, Washington, Macao and a dozen other major banking centers — has brought thick rolls of bank notes, a set of precision scales and large bottles of acid with which to test the refugees' bullion.

"I expect my people to be

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here for two weeks at the very least," Otto Ruesch, the Swiss-born vice president of the company, said yesterday.

"We have been told by the State Department that many of the people coming here have brought out lots of gold and foreign exchange. We are (here) to buy it from them—and make some money for the company as well."

Ruesch said he had also sent a team to Elgin Air Force Base in Florida, another refugee resettlement center, for the same reason. The Los Angeles office also will be sending a team to the West Coast resettlement center at Camp Pendleton.

"Our real reason for coming is that we were caught

by surprise when the refugees came to Guam. We have an office there, but things happened too fast for them and they have not been able to cope."

Bearing in mind the huge sums of money involved in the operation, the group—Ruesch; Stephen Ober, a bullion expert, and Karen Swan, a foreign exchange specialist—brought its equipment and funds in with a surprising lack of security.

They arrived on a regularly scheduled flight from Washington via Memphis, Tenn., and carried \$100,000 in the new bills in cardboard boxes. "We gave it to the desk clerk at the motel here and told him how much it was," Boer said.

"He nearly flipped."

Manchester Guardian