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## **August 31, 1956**

### **Letter, Young Kee Kim to Chung Whan Cho**

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#### **Summary:**

Young Kee Kim briefs President Rhee on the newly appointed Japanese ambassador to Philippines, Koiichiro Asakai, and Philippines' foreign trade with Japan and China.

#### **Credits:**

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English

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August 31, 1956

Dear Mr. Minister:

The newly appointed Japanese ambassador to the Philippines, Koichiro Asakai, aged 50, is a career diplomat having been in the foreign service for 27 years. In 1929, when Asakai entered the diplomatic service, he was sent to England as overseas student of the Ministry of Foreign Affairs. He became attaché of the Japanese Embassy in London, vice consul and third secretary of the Japanese Embassy in Hanking. He had been in the economic section of the East Asian Section until 1951 when he returned to London as chief of the Japanese government's Overseas Agency. Back in Tokyo in 1954, he served as acting director of the Economic Affairs Bureau with the rank of minister. He was the chief delegate of Japan to the Trade and Industry Committee, ECAFE meeting held in Bangalore, India in 1956.

The Japanese government will begin actual war reparations payment from late September in the amount of \$25 million or 9 billion yen. 5.2 billion yen worth of capital goods and 3.8 billion yen in salvage and processing service will be all credited to the Philippine government. President Magsaysay is expected to appoint a three-man reparations committee charged with the requisition of certain capital goods to bolster the rural economy of the Philippines. Among the first year orders include pipes, pumps, artesian well and construction materials.

Manila has been designated as one of the international trade centers which will be established by the Nationalist China to gain sizeable markets for Chinese products with the support of overseas Chinese loyal to Taiwan. The trade centers will undertake: 1) survey of domestic and overseas market, 2) survey of trade and foreign exchange control measures in other countries, 3) credit investigation, 4) sponsorship of trade fair and exhibition, 5) publication of trade journals, and 6) other related trade activities.

The Jap foreign trade association will equip a 8000 ton ship as a floating fair calling on principal ports in Southeast Asia to display machinery and other light hardwares to the public in order to create interest in the Jap foreign trade from the countries to be visited.



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The Cabinet approved a measure to barter 10,000 tons of fancy Philippine rice on a ton-to-ton basis with cheaper imported rice from abroad, and the difference in price will be used for the purchase of essential farm goods needed by the farmers to develop their farms. Hongkong, having no exchange control, will import the Philippine rice with cheaper rice which will be brought in to lower the current market price.

With the shortage of onion and garlic by October and November, politics will have to be played by the National Marketing Corporation. The NAMARCO buys the US onions at P3.50 per bag while the Australian brown onions from Japan is quoted at P1.85 per bag. The importers complain that the NAMARCO denies them the right to bid to import the Australian brown onions from Japan. According to the NAMARCO, the reason for its refusal to import from Japan is that because American onions are better than the Japanese onions. The National Marketing Corporation is the government agency engaged in procuring essential commodities and other imports to channel out to the retailers to curb the inflationary tendency.

According to the statistics of foreign trade of the Philippines for the year 1955, the Philippines' exports to Korea amounted to P5,118.093 and imports from Korea amounted to P1,120. During the six months from January to June, 1956, the Philippine exports to Korea amounted to P1,672.747 and none from Korea. The export of San Miguel beer to Korea is not included in our consular invoice because the shipment is made direct to the U.S. forces.

The Central Bank allocated P240,000 to Korea on barter basis and some Filipino businessmen will visit Korea soon to find out what Korean products they can bring to the Philippines. It is advisable for the Korean producers and manufacturers to come out and see what they can export to other countries instead of looking for imports to Korea.

*Commerce  
Minister*

Sincerely yours,

*Young Kee Kim*  
YOUNG KEE KIM

Inc: Statistics of Philippine Export to Korea (Jan.-June 1956)

The Honorable Chung Whan Cho,  
Ministry of Foreign Affairs,  
Seoul, Korea.

Copy for the President

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