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Swiss Committee for
Yenching 1928-1939

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PH. DE VARGAS
YENCHING UNIVERSITY
PEKING WEST

PEKING

*file
Swiss Committee*

President Stuart,
Yenching University,
Peking.

Present address:
Choanji, Kongosan
~~Korpa.~~
July 16, 1938.

*see
7/19/38*

Dear Dr Stuart,

in Mex.

I should like to know whether the Trustees of the University in New York could take in trust for the Swiss Committee for Yenching about U.S. \$ 3000.- of bonds, the coupons of which are payable in New York. The proceeds of the coupons should be paid into the account of the Swiss Committee with the University Treasurer in Peking, and no payment should be made out of that account, except on an order signed by the Peking treasurer of the Swiss Committee, who is now and until further notice Mrs de Vargas.

It should also be clearly understood that the bonds themselves should not be transferred, sold or mortgaged except on an order signed by the Peking treasurer of the Swiss Committee.

The hope is that eventually the total amount held in trust by the Trustees for the Swiss Committee will rise to about \$ 10,000.-

If you think that some such arrangement is feasible, will you please let me know to whom I should write in New York. If you think this letter could be sent to New York to elicit the treasurer's opinion, please send it.

Very sincerely yours,

Ph. de Vargas

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Swiss Committee
Peking

Peking University

September 22, 1928

Professor Ph. de Vargas,
Yenching University,
Peking, China.

My dear Professor de Vargas:

We presented your letter of July 16th to the Finance Committee at its meeting on September 14th. They took the following action:-

"VOTED to approve the request of the Swiss Committee for Yenching University that the Treasurer's office of the Board of Trustees take in trust securities now held by the Swiss Committee for Yenching University, with the understanding that collections on these holdings will be promptly disbursed to the Peking Treasurer of the Swiss Committee, and no sale, transfer, or hypothecation of of these securities will be made except on an order by the Peking Treasurer of the Swiss Committee."

We hope that this action will entirely meet your wishes. If you wish us to do so, we will therefore be glad to assume custody of the securities of the Swiss Committee for Yenching and will place these securities in safe-keeping with the other endowment securities of the University. As income is collected on your bonds we will at once remit such collections to the Peking Treasurer of the Swiss Committee Treasurer, Mrs. de Vargas.

The question arises as to whether you wish us to make such remittances in the form of gold drafts or checks, or whether you prefer that we send them to you in Mexican drafts. Our office would be happy to use either procedure you prefer.

We would be glad to have your further suggestions as to how we can best serve you in this matter.

Very sincerely yours,

BAC-H

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Swiss Committee for Yenching
Mrs Amélie de Vargas, treasurer

YENCHING

Oct. 17/26/28

Yenching University, Peking
November 13, 1928.

Dear Mr Garside,

On behalf of my husband I should like to acknowledge your letter of September 22, and to thank the Finance Committee for their kind action of September 14. It is entirely satisfactory, and I should like as soon as possible to place in trust with the Trustees of Peking University the securities belonging to the Swiss Committee for Yenching the coupons of which are payable in New York.

Mr de Vargas has written to the Peking office of the National City Bank of New York as follows:

"Mrs de Vargas and I wish to transfer to the Trustees of Peking University in New York U S \$2000. nominal of bonds now held in our name in your New York office, namely:

- 1 \$ 500 German Govt 7 % 1949 No. B 3133
- 1 \$ 500 French Govt 7 % 1949 No. 3714
- 1 \$1000 Belgian Govt 6 % 1955 No. not reported

May XIX

"May I beg you to give instructions to the New York office that they turn over these bonds to Mr B.A. Garside, Secretary of the office of Yenching University (Peking University), 150 Fifth Avenue, New York, informing him that these bonds come from Mr & Mrs de Vargas in Peking."

Of course I suppose it will take a certain time before the bonds are handed over to you, and that there will be some red tape to go through.

The treasurer's office of Yenching University in Peking is going to mail to you twenty five Chinese Republic 5 % gold bonds 1925 each of US\$50.00 making a total of US \$ 1250. nominal. The numbers of the bonds are as follows:

130 618 - 130 621:	4	bonds
159 342 - 159359:	18	"
499 184	1	"
503 244	1	"
517 275	1	"

Will you kindly give me a temporary acknowledgement of the receipt of these bonds as they reach you? When they are all in your hands, I should like you to send me a formal receipt repeating the terms of the

0832

action of the Finance Committee on September 14.

As to coupons: kindly send me the proceeds in gold draft or cheque to my order (Mrs Amélie de Vargas). I do not know whether there is a fee on each draft or cheque. If there is, it may be preferable that you make only two remittances each year. If there is not, more frequent remittances may make for clearness.

Thanking you on behalf of the Swiss Committee for your help,

Very sincerely yours,

Amélie de Vargas

Mt B A Garside,
Secretary, New York Office
Yenching University

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E.A.E.

INDEXED

Yenching University,
Peking, China,
December 7, 1928.

YENCHING

1/15/29

Dear Mr Garside,

Herewith U.S. \$1000.- for investment on behalf of the Swiss Committee for Yenching. President Stuart assured us that the Finance Committee would be willing to attend to the purchasing of a bond. The amount is in the form of a draft of National City Bank of New York, Peking, on their New York branch, nr. 1233, 28/3045, Peking December 5 1928, for \$953.22, plus a cheque of Banque Franco-Chinoise, Peking, on American Exchange Irving Trust Co., New York, for \$46.78. The seconds of exchange will follow in about a week.

We had thought of U.S. of Brazil 6 1/2 %, 1957, recently quoted at 96 1/2 as a possible investment. But we should like the Finance Committee to decide.

If the cost of the investment, including interest, is above \$1000. we hope the treasurer can advance the necessary amount, and reimburse himself out of the proceeds of the January 15 coupons of the Chinese 5 % Gold Bonds (which are being mailed just about now by the University Assistant Treasurer).

Hoping this is quite clear and thanking you for your kind assistance,

Sincerely yours,

Amélie de Vargas

Peking Treasurer, Swiss Committee
for Yenching.

Mr B. A. Garside,
Assistant Treasurer,
Yenching University

New York

draft for 953.22 etc.
ck for 46.78 etc.

Dep. 1/15/29

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Swiss Committee

December 26, 1928

Mrs. Hsiao de Vargas,
Yenching University,
Peking (eping) East, China.

My dear Mrs. de Vargas:

I have your letter of November 13 informing us that you are asking the National City Bank to deliver to us the following securities:

One	\$500	German Govt	7%	1949	No. R-3133
One	500	French Govt	7%	1949	No. 3714
One	1000	Belgian Govt	6%	1955	No. not reported

The National City Bank has notified us that they have received your instructions and are holding these securities subject to our order. We are at this time asking them to deliver the securities to Harris Forbes & Company, the custodians of the other Yenching securities. Delivery will be made within the next two or three days.

I note also that the Field Treasurer's office is mailing us twenty-five Chinese Republic 5% Gold Bonds, with a par value of U.S. \$1250.

As soon as Harris Forbes & Co. notifies us of the receipt of the securities being delivered to them we will send you a formal acknowledgment of having received them. As soon as the Chinese Republic Bonds are received from the Field Treasurer we will send you also an acknowledgment of the receipt thereof.

We shall be glad to follow your instructions with regard to payment of income on these securities. As coupons are paid we will send you gold drafts or checks for the amount of the proceeds. There is no fee at this end on drafts or checks, so we will send you your money as rapidly as income is paid, unless for some reason you prefer to have interest remittances sent you at quarterly or semi-annual intervals.

With all good wishes for the New Year, I am —

Sincerely yours,

[Handwritten signature]

0837

Yenching University

January 7, 1929

Mrs. Philip de Vargas,
Yenching University,
Peping, China.

My dear Mrs.de Vargas:

We formally acknowledge receipt of the following securities which are being held by the Trustees of Yenching University in trust for the Swiss Committee of Yenching University. These securities are being held in safe-keeping by Harris, Forbes and Company, Pine Street corner of William, New York City.

- \$ 500. The Government of the French Republic External Loan of 1924 25-hr. Sinking Fund 7% Gold Bond No.D 3714, due Dec.1,1949; interest payable June and Dec.1st - 1st coupon June 1,1929
- 1,000. The Kingdom of Belgium 30 Yr. External Loan 6% Sinking Fund Redeemable Bond No.MO42355, due Jan.1,1955; interest payable Jan.& July 1st. - 1st coupon Jan.1,1929 (paid by check herewith)
- 500. German External Loan 1924 7% Gold Bond No.B3133 due Oct.15,1949; interest payable Apr.& Oct.15th:- 1st coupon, April 15, 1929.

Very sincerely yours,

Secretary and Assistant Treasurer

BAG-H

rec. 1/31/29

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YENCHING

Philip de Vargas

ad. 1/21/29

TRANSFER

Yenching University,

January 7, 1929

Mrs. Philip de Vargas,
Yenching University,
Peping, China.

My dear Mrs. de Vargas:

We are enclosing herewith a check to your order for \$30.00 representing the income received on January 1st on the Kingdom of Belgium bond we are holding in trust for your Swiss Committee. We also enclose our formal receipt for the securities recently turned over to us.

Very sincerely yours,

BAG-H

Enc. 1

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Yenching University

January 18, 1929

Mrs. Amelie de Vargas.
Yenching University
Peping, China.

My dear Mrs. de Vargas:

We acknowledge the receipt of your letter of December 7th with its attached drafts totalling gold \$1,000.00, representing funds for investment on behalf of the Swiss Committee.

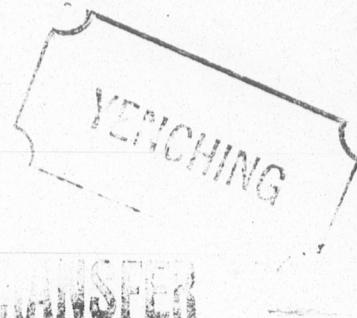
At the moment our sub-committee on investment is preparing recommendations for investment and reinvestment of a considerable amount of the Yenching Endowment Funds. I am asking them to find some suitable investment for this \$1,000.00. We will have them keep in mind your suggestion as to the United States of Brazil 6½s of 1957. If the investment made is above \$1,000.00 our office will advance the balance and will reimburse ourselves from the proceeds of the January 15th coupons of the Chinese 5% gold bonds. (Incidentally these have not yet reached us at the time this letter is written.) If the total cost of the investment is less than one thousand dollars we will retain the balance in a separate account on our books.

Awaiting your further instructions, I am

Very cordially yours,

BAG-H

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Mrs. PH. DE VARGAS
YENCHING UNIVERSITY
PEKING, CHINA.

Recd 3/4/29

42 Broadway Bldg 690

Mr B.A. Garside,
Assistant Treasurer,
Trustees of Yenching University,
150 Fifth Avenue,
New York.

January 31, 1929.

TRANSFER

Dear Mr Garside,

I wish to thank you for your letter of January 7, formally acknowledging receipt of \$2000.- nominal of securities which are being held by the Trustees of Yenching University in trust for the Swiss Committee.

I enclose draft nr. 1976, 29/3211 of January 24, 1929, on the National City Bank of New York, New York, for \$1000.-, which I would request the Finance Committee of Yenching University to kindly invest for us. If the cost of the investment is slightly above 1000.-, we hope you can advance the necessary amount, reimbursing yourself out of the proceeds of coupons when they fall due.

I acknowledge receipt of your cheque for \$30.00, representing the January 1 coupon on the Belgium bond, which you sent me on Jan. 7.

With many thanks for your kind assistance,

Sincerely yours,

Anita de Vargas

Peking Treasurer,

Swiss Committee for Yenching

*Draft \$1,000 US cash. enc.
Sep. 3/1/29*

101 1/2 delayed deliveries

Wm. Collins

H. F. & Co.

was dev.

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YENCHING

Yenching University

TRANSFER

February 13, 1929.

Mrs. Amelia de Vargas,
Yenching University,
Peping, China.

My dear Mrs. de Vargas:

This will formally acknowledge the receipt of G\$1250. Chinese Republic 5% Gold Bearer Bonds maturing January 15, 1948, of the following numbers, par value \$50. - 130,618/130,621, 159,342/159,359, 499,184, 503,244, 517,275. These bonds were received the latter part of January and were deposited in safekeeping with the other securities of Yenching University.

We are enclosing herewith a check to your order for \$31.25 in payment of the January 15 coupons on the Chinese Republic bonds.

After consulting with the Sub-Committee on Investment of Yenching University, we have purchased for the Swiss Committee -

1 - \$1,000 United States of Brazil 6 $\frac{1}{2}$ % bond maturing
October 1, 1927 at 95-3/4 plus commission.
1957 Total cost \$959.50

This bond has been placed in safekeeping with the other securities of the University.

Since you sent us \$1,000 for the purchase of this bond we are still holding to the credit of your account the sum of \$40.50. Will you please give us instructions as to the disposition we should make of this bond. *balance?*

Very cordially yours,

BAG:A
Enc.

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Yenching University

TRANSMITTED

March 4, 1929

Mrs. Philip de Vargas,
Yenching University,
Peping, China.

My dear Mrs. de Vargas:

We acknowledge receipt of your letter of January 31st with its enclosed draft for Gold \$1,000.00 which you request the Finance Committee to invest on behalf of the Swiss Committee.

At the meeting of the Finance Committee last Friday afternoon study was given to the investment of this \$1,000.00. Since we noted that all of the securities of the Swiss Committee to date are in the nature of foreign bonds, it seemed wise to the Committee to diversify your investments somewhat by selecting for this purpose a conservative domestic issue. They instructed us therefore to purchase for you a thousand dollar 42 Broadway Building First Closed 6% bond maturing in 1939. This is considered a very safe security and yields a liberal rate of income.

Immediately after receiving these instructions from the Finance Committee I arranged for the purchase of this bond for you and have been informed that it is being purchased at 101-1/2, making the total cost \$1,015.00 plus accrued interest. Since we have been holding for you a balance of \$40.50 from the last purchase, the funds in hand have been sufficient to buy this new bond and to leave you a balance of \$25.50 still in hand. We will be glad to have your instructions as to whether we should continue to hold this balance for you or return it. The coupons on the new bond are payable January and July 1st.

Very cordially yours,

BAG-R

0844

YENCHING

TRANSFER

Yenching University

April 18, 1929

Mrs. Philip de Vargas,
Yenching University,
Peping, China.

My dear Mrs. de Vargas:

We enclose herewith a check for Gold 26.17 in payment of
income received this month on Swiss Committee securities. You will
notice that it covers the following items:

Interest on \$1000 U.S. of Brazil 6% Ext. S.F. Gold Bond	\$8.67
" " 500 German External Loan 7% " "	17.50

Very cordially yours,

BAG-H

Enc.

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MRS. PH. DE VARGAS
YENCHING UNIVERSITY
PEKING, CHINA.

June 1 1929.

YENCHING

TRANSFER

ans. 7/12/29

Mr B.A. Garside,
150 Fifth Avenue,
New York City.

Dear Mr Garside,

Herewith cheque for U.S. \$ 1000.- of May 29, 1929, on the National City Bank of New York. The number of the cheque is 1314.²⁹/₃₅₄₂ Will the ~~Nazio~~ Finance Committee of the Trustees invest this sum for the Swiss Committee and hold the security with the other ones? A duplicate of the cheque will be sent in a few days.

With many thanks,

Sincerely yours,

Amilie de Vargas

*Treasurer, Swiss Committee
for Yenching*

*Draft 1,000 exp.
all
Dep. 7/29/29*

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JUN 28 1929

RECEIVED
UNIVERSITY OF CALIFORNIA
JUN 28 1929
JOHN W. WALKER

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TRANSFER

Yenching University

July 12 , 192 9

Mrs. Ph. De Vargas,
Yenching University
Peping, China.

My dear Mrs.De Vargas:

We received your letter of June 1, also the duplicate later date wherein a check for \$1,000 was enclosed. We immediately communicated with the Finance and Investment Committees regarding the investment of this thousand dollars and, as a consequence, have purchased \$1,000 Iowa-Nebraska Power and Light 5% bond due 1957 at 91-3/8. At this price the bond will yield about 5.45% and at the same time carry a splendid opportunity for appreciation. It is also a fairly active security in case you desire cash for ready use. We trust this will be entirely satisfactory to you.

Very sincerely yours,

CAE-H

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YENCHING

TRANSFER

Yenching University

July 19, 1929

Mrs. Ph. de Vargas,
Yenching University,
Peping, China.

My dear Mrs. de Vargas:

We enclose herewith a check for \$27.00 covering the income received on Swiss Committee securities to June 30, 1929. The voucher half of the check gives the details which I trust will be clear to you.

At the present time we are holding in the Swiss Committee account \$109.75 of uninvested principal. This has accrued as follows:

Received from you for investment (in 3 remittances) G\$3,000.00

Purchased -

\$1000 U.S. Brazil 6½s	\$959.50	
1000 42 Broadway 6s	1,015.00	
1000 Iowa-Nebraska Pr. & Lt. 5s	<u>915.75</u>	<u>2,890.25</u>

Balance of unexpended principal \$ 109.75

We will hold this balance awaiting your instructions.

Very cordially yours,

BAG-H

0849

Yenching University

TRANSFER

July 24, 1929.

Mrs. Ph. de Vargas,
Yenching University,
Peping, China.

My dear Mrs. de Vargas:

In further amplification of our letter of July 19th we are writing you, enclosing check for \$30.94, which is interest accrued on Chinese Republic bonds. There is a deduction of 31¢ on the collection, which totals \$31.25.

The deduction is caused through the University changing its method in handling securities. In the past we have allowed the stock brokers to hold our securities and they have been willing to care for the collection of interest without any charge. It became necessary, however, to change the method and the Trustees voted to deposit all securities with one banking institution, which charges the very small fee of 1/2 of 1% for collection of interest. The commission on the Chinese bonds amounted to 16¢ and commission on the Kingdom of Belgium bond, which amount was sent you on the 19th, totals 15¢.

We have made this explanation so you will understand the deductions which of course will also apply to future remittances.

Very truly yours,

CAE:A
enc.

Assistant Treasurer.

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SWISS COMMITTEE FOR YENCHING

Mr B.A. Garside,
150 Fifth Avenue,
New York City.

Yenching University,
Peiping, China,
September 23, 1929.

My dear Mr Garside,

I wish to acknowledge receipt of your letter of July 12 reporting the purchase of a \$1000.- Iowa Nebraska Power & Light 5 % bond, which is very satisfactory. Also your letter of July 19 with a check for \$27.- covering income on securities.

You report in that letter of July 19 a balance of unexpended principal of

\$ 109.45

Herewith I enclose a draft for
on the National City Bank of New York.

1390.25

\$ 1500.00

Will the Finance and Investment Committee kindly invest this sum for the Swiss Committee? If the cost is slightly beyond the amount available, could you advance the difference and either ask me for a check for the balance or repay yourselves out of the next interest?

After those \$1500.- have been invested, I should like very much to have a detailed list of the securities held by the Trustees of Yenching for the Swiss Committee for Yenching. Could you have it prepared either now or at the end of the year, if that is more convenient? I should be grateful if the statement could also bear the action of the Finance Committee of September 14, 1928, quoted in your letter of September 22, by which they consented to the terms we proposed for the holding of our securities:

"Voted to approve the request of the Swiss Committee for Yenching University that the Treasurer's Office of the Board of Trustees take in trust securities now held by the Swiss Committee for Yenching University, with the understanding that collections on these holdings will be promptly disbursed to the Peking Treasurer of the Swiss Committee, and no sale, transfer or hypothecation of these securities will be made except on an order by the Peking Treasurer of the Swiss Committee"

With many thanks for your kind assistance,

Sincerely yours,

Amelia de Vargas

Mrs. Ph. de Vargas

Draft for \$1390.25

Depo. 10/23/29

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0851

Yenching University

October 21, 1929

Mrs. Ph. de Vargas
Swiss Committee for Yenching
Yenching University
Peping, China

My dear Mrs. de Vargas

We are replying immediately to your letter of September 23 enclosing draft for \$1,390.25 authorizing the Finance and Investment Committee to purchase securities to the value of \$1,500.00 in using the unexpended principal now on hand. There is to be a meeting of the Investment Committee during the next ten days, and the matter will be taken up at that time.

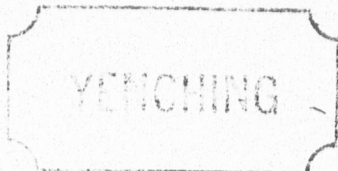
We shall be very glad indeed to give you a detailed list of securities, also a statement of the action of the Finance Committee of September 14, 1928. We will keep in touch with you as to what we do with these funds.

Very cordially yours

Assistant Treasurer

CAE:MS

0852



Yenching University

November 14, 1929

Mrs. Amelie de Vargas
Swiss Committee for Yenching
Yenching University
Peping, China

My dear Mrs. de Vargas

At the suggestion of the Yenching Investment Committee and under the approval of the Finance Committee the following securities were purchased with the balance of \$109.75 held on our books together with the \$1,390.25 which you sent us on September 23, 1929:

\$ 500 Government of the French Republic external loan of 1924 7% gold bond due in December 1949, interest payable June and December. Total cost	\$ 553.25
Plus accrued interest	14.29
\$1000 German external loan 7% gold bond due October 15, 1949 interest payable April and October. Total cost	1,054.50
Plus accrued interest	2.55

The total cost for these two purchases amounted to \$1,624.59, which makes the account overdrawn \$124.59. As suggested in your letter, we will deduct this amount from the first collections of interest.

Agreeable to your request we are enclosing a separate sheet giving you the information desired together with the action of the Finance Committee of September 14, 1928. We trust this will meet the situation but will be glad to make any modifications that you may desire if you will bring them to our attention so that they can be taken up at a future meeting of the Committee.

With kindest regards we are

Very truly yours

CAE:MS

Assistant Treasurer

P.S. Since writing the above we find that against the overdraft of \$124.59 interest has been received as follows:

U. S. of Brazil	\$32.34	
German External Loan	17.42	49.76
Balance to be taken care of from future interest collections		\$ 74.83

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YENCHING

Yenching University

November 14, 1929

The Swiss Committee
Yenching University
Peping, China

Attention of Mrs. A. de Vargas

Gentlemen

This is to certify that the Trustees of Yenching University are holding the securities as listed below in agreement with the following action passed at the regular meeting of the Committee held on September 14, 1928:

"VOTED to approve the request of the Swiss Committee for Yenching University that the Treasurer's office or the Board of Trustees take in trust securities now held by the Swiss Committee for Yenching University, with the understanding that collections on these holdings will be promptly disbursed to the Peking Treasurer of the Swiss Committee, and no sale, transfer, or hypothecation of these securities will be made except on an order by the Peking Treasurer of the Swiss Committee."

The following is a list of securities which were forwarded by the Committee:

- \$ 500 Government of the French Republic external loan 7% gold bond due December 1949; interest dates June and December.
- \$1000 Kingdom of Belgium external loan 6% bond due December 1, 1955; interest dates July and January.
- \$ 500 German External Loan 7% gold bond due October 15, 1949; interest dates April and October.
- \$1450 Chinese Republic gold bonds due January 15, 1948; interest 5% due July and January.

Since the receipt of these securities the following have been purchased from funds forwarded to us by the Committee:

0854

November 14, 1929

-2-

February 14, 1929

\$1000 United States of Brazil $6\frac{1}{2}\%$ external gold bond due 1957; interest dates April and October.

March 4, 1929

\$1000 42 Broadway New York First Class 6% 1939 bond; interest dates July and January.

July 12, 1929

\$1000 Iowa Nebraska Power and Light 6% bond due 1957; interest dates May and November.

October 31, 1929

\$ 500 Government of the French Republic external loan 7% gold bond due 1949; interest dates June and December.

\$1000 German External Loan 7% gold bond due 1949; interest dates April and October.

It is the understanding of the Finance Committee and Yenching Board of Trustees that the action taken on September 14, 1928 is to be construed as meaning that the treasurer's office of the Board of Trustees approves the request to take in trust securities held at that time by the Swiss Committee or any to be acquired subsequently. In other words, the action taken as of September 14, 1928 does not limit the responsibility of the Trustees and Treasurer to securities held at that time but includes later purchases.

Very truly yours

Assistant Treasurer

CAE:MS

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CHINA UNION UNIVERSITIES

Fukien Christian University
Lingnan University
University of Nanking

Shantung Christian University
West China Union University
Yenching University

Cable Address
Nanfushan, New York

CENTRAL OFFICE
150 Fifth Avenue, New York City
B. A. GARSIDE, Secretary and Treasurer
C. A. EVANS, Associate Secretary-Treasurer

Telephone:
WATkins 8703-45

TRANSFER

Yenching University

January 15, 1931

Memorandum to Mr. Evans

YENCHING

We are attaching two drafts for G\$500 each handed to us by Dr. Philip de Vargas. These represent additional capital funds for investment to the credit of the Swiss Committee.

Dr. de Vargas asked that, until we receive further instructions from him, we continue holding any income payments on our Swiss Committee securities.

B.A.G.
B. A. GARSIDE

BAG-H

Enc.

*Dep. 1/15/31 - 1000.00
#172.3*

0856

October 20, 1937

Dr. Ph. de Vargas
Yenching University
Peiping, China

Dear Dr. de Vargas:

During the present unsettled condition in China, we have thought it imprudent to mail checks to the field, but as your quarterly payment of income from the Swiss Committee is now due, it is time to make payment.

We have decided to deposit this in the Yenching University account at the Central Hanover Bank & Trust Company, asking Miss Cookingham to give you a check, which, for the above-mentioned period, amounts to \$250.70. The source of income is set forth in the attached schedule.

Very truly yours,

CAE:RC

Enc.

cc: Miss Cookingham

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Income on Swiss Committee Investments
for July, August & September

Chesapeake & Ohio Railway Company	8.40
Crown Cork & Seal Company	14.06
Mortgage - 57 Lincoln Road	21.25
Lefcourt Manhattan Building	4.00
42 Broadway Building	30.00
Milwaukee Electric Railway & Light Company	25.00
Pacific Gas & Electric Company	7.50
Portland General Electric Company	22.50
L. A. Spring & Wire Corporation	7.50
United States of Brazil - Sale of Certificates received for Income	90.90
	<hr/> 231.11
Less - Charges	.41
Deposited Yenching University Account	230.70
Central Hanover Bank & Trust Company	<hr/>

October 20, 1937.

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Yenching University, Peking
September 29, 1938

ack by Col 11/14/38

Mr. B. A. Garside,
Yenching University,
New York City.

Dear Mr. Garside,

It is a long time since we corresponded directly
about Swiss Committee fund matters.

I have before me a list of the securities dated
December 4, 1935. Could you have a similar one prepared about
the same date this year, stating also how much cash on hand re-
mains? The origin of this "cash on hand" was a special fund for
studies abroad of two Yenching theological graduates; one of them
has completed these studies and used his part of the fund.

*noted
s.c.*

May I also ask you to send henceforth income
checks to me personally, or to have the income transferred to my
U.S. account with the National City Bank in Peking, if you prefer
not to send checks by mail; such transfers will be quite clear* at
this end if they are entitled: Credit a/c Ph. de Vargas, on account
of Swiss Committee. **for the bank*

With thanks for all your kind help, and best wishes

Very sincerely yours,

Ph. de Vargas

Treasurer,
Swiss Committee for Yenching

Swiss Committee 2d -	* 11,559.73
" Investments	10,329.48
Cash Awaiting Investment	* 1,230.25

*Ph de Vargas (Superior) * 9.02*

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Yenching University, Peking
November 9, 1938

ack 12/19/38

Yenching University Office,
150 Fifth Avenue,
New York.

Dear friends,

May I ask your help in a personal matter? I should like to open a savings account for my little son Philippe Jean in New York. A number of years ago, I was recommended the Union Square Savings Bank, Union Square, New York, as one of the safest and best, and I had an account there for some time.

*Rec'd 12/21/38
Dep 12/21/38
no 9074*

If you consider it still to be such, may I ask you to forward to them the accompanying letter, after you will have received the bank's notice that the two hundred twenty five dollars (\$225.00) which I wish to deposit will have arrived. (I do not know by what intermediary the National City Bank of New York in Peking will forward you that amount.)

If for any reason you did not consider the Union Square Savings Bank as suitable, would you please select yourselves a first class savings bank, and kindly make the deposit.

May I also ask you to forward to Ginn & Co enclosed note?

Very gratefully yours,

Ph. de Vargas
Ph. de Vargas

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NOTE: See letter from Cookingham, dated Sept. 30, 1938- C38-9-30-17, ack. Mr. Evans' letter to her, dated E38-3-8-1, and Mr. Evans' letter to Miss Cookingham dated Nov. 14, 1938. E38-11-14-1.

November 10, 1938

Mr. Philip de Vargas
Yenching University
Peking, China

Dear Mr. de Vargas:

Your letter of September 29th has been received. We have noted to have a list of securities made for you and forwarded some time next month.

Yesterday the Stock Market took a three to four point jump as a result of the apparent return to sanity of the middle road voters. It is quite possible there will be further changes after this decided jump. Next month, therefore, will be better to give you a list and standing.

As the cash situation stands today, it is as follows:-

Swiss Committee Fund.....	\$11,559.73
" " Investments.....	10,329.48
Cash Awaiting Investment.....	\$ 1,230.25

This shows that there is a balance of cash on hand amounting to \$1,230.25. We have a Special Scholarship Fund which has a balance of \$9.02 still to your credit.

We have noted that hereafter we are to send checks to you rather than through the Yenching Treasurer. We will be governed at the time regarding the transfer of the fund, but will probably send a check as it costs money to credit funds through a bank in the United States.

With best wishes, I remain

Very truly yours,

C. A. EVANS

CAB/B

0863

NOTE: See letter to Union Square Savings Bank, dated Dec. 21, 1938.

" " fr " " " " " Dec. 22, 1938

December 19, 1938

Mr. Philippe de Vargas
Yenching University
Peking, China

Dear Mr. de Vargas:

I am acknowledging your letter of November 9th with enclosures for the Union Square Savings Bank and Ginn & Company. The letter has been forwarded as requested.

Just Saturday the National City Bank of New York called us up saying they had received \$225.00 without any instructions whatever, except that it was to be paid to the Yenching office according to covering letter which had not been received. The Foreign Department of the Bank has promised to send us the \$225.00 and immediately upon receipt of same, we will open an account in the Union Square Savings Bank which we have investigated and find to be sound in every particular. Deposits up to \$5,000 are insured with the United States Government.

Very truly yours,

C. A. EVANS

CAE/B

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January 13, 1939

Mr. Philippe De Vargas
Yenching University
Peking, China

Dear Mr. De Vargas:

Enclosed find check in the amount of \$85.44
covering interest for three months on the Swiss Committee
Fund.

Very truly yours,

C. A. EVANS

CAR/B
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April 10, 1939

Mr. Phippe de Vargas
Yenching University
Peking, China

Dear Mr. de Vargas:

Enclosed you will find a check for \$111.03 representing income on securities held in the Swiss Committee Account less custodian fees of 13¢.

We are sending a check as the last one went satisfactorily. If you prefer to have us send it through the National City Bank, please let me know and I will follow your instructions.

With sincerest personal regards, I remain

Very truly yours,

C. A. EVANS

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燕京大學
YENCHING UNIVERSITY
PEKING WEST, CHINA.

May 6, 1939

Yenching University,
New York City.

Dear Mr. Evans,

I thank you for your letter of Nov. 10, 1938, stating how the Swiss Committee funds were standing. Could you have now made the list of the securities belonging to the Swiss Committee?

Today I have received your letter of April 10 accompanying a check for \$111.03 for the last quarter's income. Since it is cheaper to remit by check, please go on doing so as long as you find it safe and convenient.

With many thanks for your kind help,

Very sincerely yours

Ph. de Vargas

Ph. de Vargas
Peking Treasurer, Swiss Committee for Yenching

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June 19, 1939

Ack
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Mr. Philip de Vargas
Yenching University
Peking, China

Dear Mr. de Vargas:

I have before me your letter of May 6th and as requested enclose a list of the securities as of June 16th. Recently some bonds were called and we are now awaiting the investment of cash on hand. I will let you know when this has been taken care of.

Omitting the mortgages, the present value on today's depressed market is just about at book value. As there is no real estate market at the present time, anyone's guess is good as to the real estate holdings. As they are all paying interest, however, it is probable that some day we will work out of them without a great deal of loss.

The Investment Committee has watched this list with a great deal of concern and as much study is given to it as to any other part of the investment program.

Very truly yours,

C. A. EVANS

CAE/B

0869

YENCHING UNIVERSITY

SWISS COMMITTEE

LIST OF SECURITIES

JUNE 16, 1939

<u>Date</u> <u>Purchased</u>	<u>Amount</u>	<u>Security</u>	<u>Unit</u> <u>Cost</u>	<u>Total</u> <u>Cost</u>
11/1/37		10sh Consolidated Edison 5% Cum. Pfd.	98.83	988.33
8/26/38		20 " Crane Company.....	36	723.20
10/30/38		25 " Crown Cork & Seal 2 1/2% Pfd. ww..	53-5/8	1,347.51
7/12/29	\$1,000	Iowa-Nebraska Lt. & Pwr. 5/57..	91.575	915.75
11/30/30	2,000	<u>Lawyers Title & Guaranty</u> 57 Lincoln Road, Brooklyn.....	100	1,975.00
1/26/32		200 Lefcourt Manhattan Building....	100	200.00
3/4/29	1,000	42 Broadway Building.....	101.5	1,015.00
6/30/36		15 sh Pacific Gas & Electric.....	37	561.02
6/11/36	\$1,000	Portland Gen. Electric 4 1/2/60....	72-3/8	726.25
				<u>\$8,452.06</u>
		Cash Awaiting Investment 6/16.....		<u>2,793.48</u>
		Total Swiss Committee Fund.....		<u>\$11,245.54</u>

Market
6/15
107 1/2
22 1/2
33 1/4
100 1/2
?
?
35
31 1/2
7 1/2

0870