

Trade With Red Chinese Reported

LONDON (AP)—Russia and her European satellites have opened a big hole in Western barriers against war potential exports to Communist China. They are buying strategic goods from the West and selling them to the Chinese, making a neat profit in the bargain.

The United States and her allies forbid the export of certain strategic goods to both Eastern Europe and Red China. But the list of goods embargoed for Red China is far longer than the one for Eastern Europe.

But the Far East situation remained potentially explosive and similar action on the Red China lists was deferred. Western European businessmen are urging their governments to let the Chinese Reds buy what European Reds can buy.

American and British officials here and elsewhere know what is happening but say they can see no way of stopping it.

Red Europe thus can buy Western goods that the Chinese cannot—things like generators, machine tools and petroleum equipment. Western officials say European Communist nations are buying these items for transshipment at top prices to the Chinese Reds.

The United States opposes any change in the China lists before the signing of a full Korean peace.

Bank Employee Faces Charge

PHILADELPHIA (AP)—A man described by the Girard Trust and Corp Exchange Bank as "a trusted employe for 26 years" has been charged with approving fake loans totaling a quarter-million dollars and spending \$45,000 of it on "wine women and song."

Several shipments of strategic items from the West were recently held up at Gdynia by a transport bottleneck, according to information reaching Western diplomats.

Officials of the bank yesterday preferred fraudulent conversion charges against Edward B. McCall, about 45. They said the money was taken through a series of faked loans approved by McCall over a period of 18 months.

The strategic ban on Red China, imposed by the United Nations during the Korean War, has always been tougher than the cold war embargo on Soviet Europe. And with tensions rising in Europe, the West relaxed embargoes for the Soviet bloc last August, cutting the number of prohibited items from 250 to about 170.

The bank said the loss was covered by insurance. At his arraignment before Judge Curtis Bok, McCall was held in \$10,000 bail for action by the grand jury.

It was testified at the arraignment yesterday that a routine audit of McCall's accounts in the bank's loan department brought the shortages to light last May.

McCall was dismissed at that time and a further check was made to determine the full extent of the alleged delinquency. The bank said 160 loans were involved, most of which McCall was permitted to make simply on his recommendation or signature. Officials charged that the basis of the scheme was a series of loans obtained by friends of McCall, who then turned the money back to him. Succeeding loans were used in part to cover due payments on previous ones, they said.



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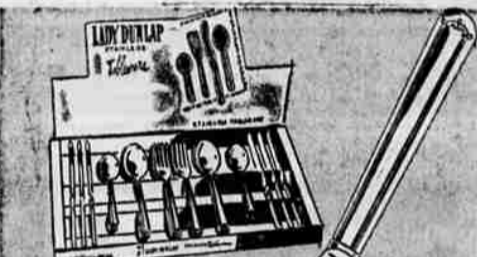
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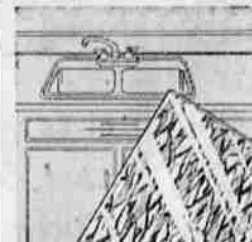
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