



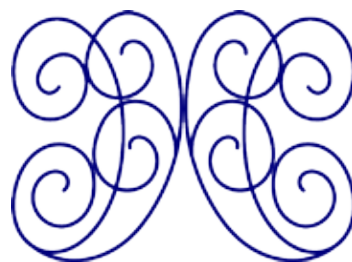
The business holdings of

Yu Tiaoqui and Enrique T. Yuchengco

From the 1900s to the 1940s

*I*n the early years of the Filipino Chinese businesses, it has been noted that there was no hard-and-fast timeline to indicate that a generational change took place in the family business. It almost always depended on how soon the old man retired or passed away, which would allow his descendants to take over the management of the business. In this regard, a directory is a valuable source for such historical research since it can help fill in gaps between censuses as well as provide information such as name, address, employment, business address, and names of other individuals living at the same address. Thus is the importance of the *Rosenstock Manila City Directory* (RMCD), an alphabetical and classified listing of government offices, postal information, bankers, merchants, professionals, and tradesmen in Manila, Iloilo, Baguio, and Hong Kong, compiled, edited, and published by Christian William Rosentock¹. The publication of the RMCD—its first edition came out in July 1903—lasted until the Japanese occupation in 1941.

From the RMCD, we shall trace the early history of the businesses of the Yuchengco family.



Attracted by economic opportunities, thousands of Chinese came to the Philippines during the 19th century. The 1903 Philippines census—the first comprehensive census taken in the country—enumerated 41,035 Chinaborn individuals living throughout the country.² *(Please note that the criterion used here was the country of birth.)* It was in the latter part of the century that Yu Tiaoqui Qui migrated to the Philippines from the town of Nan-an, Fujian Province. He left behind a first wife in China and married a second wife in the Philippines. Having been always introduced as Yu Tiaoqui, everyone must have assumed that Tiaoqui was his surname since the Philippines, being a Spanish colony at that time, followed—and still does follow—the European order of names, the surname following the individual's given name. Yu's Filipino wife, however, took the name Tiaoqui.³

Yu Tiaoqui could have settled in Binondo, a district in Manila historically known as the center for business and finance for the Chinese. Binondo is a



hub of Chinese commerce even before the Spaniards came in 1521. More importantly, Yu Tiaoqui could have started his business in Binondo as did many of the Chinese who came to the country around this time.

Following the Philippine Revolution against the Spanish colonial regime and the continuing revolution against the American colonizers, the country suffered depressed economic conditions in the 1900s. Filipino Chinese then—majority of them were younger than 20 years of age and nearly all males—had to struggle for modest livelihood. The 1903 census shows that only five (5) percent were engaged in gainful occupations.⁴

At that time, the “more resourceful Chinese merchants supplied goods and services of various kinds to the insular government”.⁵ While abaca was the prime export commodity until the late 1910s and a number of Chinese was already actively trading abaca, there were a few Chinese tobacco merchants—Yu Tiaoqui could be among them—thriving in the prevailing economic situation in the country.

In the 1905 edition of RMCD, a Tiaoque y Cia and a Tiaoque & Co., both tobacco merchants, were listed under the category “*Tobaco rama en variola claser*” with commercial address at 166 Gandara Street⁶. (Please take note that the directory listed the name as “Tiaoque” not “Tiaoqui”.) The following year, 1906, Tiaoque & Co. at 166 Gandara again appeared in the directory.

There would be no mention of the Tiaoque business firms in the succeeding editions of the RMCD. The decade 1900 saw a slump in the tobacco industry. In 1907, tobacco cultivation was even said to be “deplorable” in Cagayan.⁷ At the same time, Chinese abaca dealers and retailers were much better off than those who were in the tobacco and sugar businesses.

The first decade of American occupation saw the growth of lumber and hardware industries because the government had implemented extensive public works programs, such as harbor improvements, railway extensions, building roads and bridges, and building constructions. This development could have prompted Yu Tiaoqui to engage in lumber and hardware trading. In their respective articles, writers Wilson Lee Flores⁸ and Rosemarie V. Francisco⁹ said that Yu Tiaoqui started a lumber trading business, which he passed on to his son.

Records are not clear but it is believed Enrique Yuchengco, who before using his hispanized name was known as Yu Cheng, came to the Philippines in the late 19th century or early 20th century. (Yu Cheng’s name was later followed by *co*, Hokkien for “brother”, as was the custom in the Philippines.)

Yu Cheng Co’s lumber firm first appeared in the RMCD in 1912. It was listed as Yu Chengco Co., a comerciante de madera, with commercial address at 117 Gandara.

Two years later, Yu Chengco Co. moved its business office to 581 Gandara.¹⁰ Another lumber trading store, Los Nietos de Yu Tiaoqui (translated: the heirs of Yu Tiaoqui) shared its business address with Yu Chengco Co. The former, however, occupied a bigger space being at 553-585 Gandara cor. Sacristia¹¹ streets. As Yu Tiaoqui heirs of Yu Tiaoqui, Yu Chengco and Yu Qui were partners in this lumber business. Yu Chengco acted as the company manager.¹²

In 1916, Yu Chengco expanded his business to include building contracting. The city directory listed his commercial address at 581 Gandara. The following year, Los Nietos de Yu Tiaoqui likewise became a *contratista de edificio*. The two businesses are listed lumber as merchants and building contractors in the 1918 and 1919 editions of the RMCD.



Yu Tiao Qui

Changes appeared in the nature of the Yu Chengco Co. and Los Nietos de Yu Tiaoqui, as shown in the 1920 RMCD edition. The two businesses seemed to have merged into Los Nietos de Yu Chengco (585 Gandara cor. Sacristia). Yu Chengco and Yu Qui are listed as partners, with former acting as company manager.

From 1923 to 1927, the Yu Chengco trade did not appear in the list of business firms and classified business directory of RMCD. This would be the period when Yu Cheng established his rice mills, the Yucheng Co Rice Mill, in Pangasinan. In a table showing identifiable Chinese-owned rice mills in Central Luzon from 1919 to 1936¹³, it could be adduced that Yu Chengco started his first rice mill in Bautista in the 1920s and then established a second one in Rosales in 1936. Author Wong Kwok-Chu noted in his book that Yu Chengco was able to buy the rice mill Yu Biao Sontoa and Brothers.¹⁴

The Yu Chengco businesses again appeared in the RMCD in 1928. This time, Yu Chengco used hispanized name E(nrique) T. Yuchengco and he had been engaged in rice and leaf tobacco dealership at 616 Gandara.

Yuchengco would venture in other fields. He established the China Insurance and Surety Co. on 16 February 1930 at 614 Gandara with an authorised capital of 500,000 pesos, half of which had been paid up in 1933. The company was authorised to handle fire and marine insurance and fidelity and surety bonds.¹⁵ The company had a five-member board presided by Yuchengco who was praised as “a businessman with resolve and willingness to take risks, and a pioneer in non-life insurance”. He was trusted by clients because he had fair deals and was quick to settle claims.¹⁶

As a building contractor, Yuchengco would work with Filipino architect Tomás Bautista Mapúa (1888-1965) whose outstanding works included the Manila City Hall, Post Office Building, the St. La Salle Hall, and his own home on Taft Avenue. Yuchengco collaborated with Mapúa in the construction of Manila Central Post Office building in 1926.

On 25 January 1935, Yuchengco established an investment firm called Oriental Investment Corp.¹⁷ A year later, he would engage in bonded warehouses.¹⁸

The real estate business became a boom towards the 1940s. Yuchengco went into the business in 1939¹⁹, owning a large property on Zacatero Street in Binondo, with over 100 apartments being rented out. His commercial address is placed at Enrique T. Yuchengco 614-616 Gandara.

World War II broke out in 1941. Japan invaded the Philippines. For three years, the Japanese sealed the offices of China Insurance, forcing it into hibernation. It was during this period that Yuchengco’s factories were also razed to the ground.

Yuchengco himself was imprisoned for his participation in the war of resistance against Japan. On the whole, Chinese losses during the Pacific War was placed at PhP 220,722,000. This represented nearly the whole of Chinese investments in the country.²¹

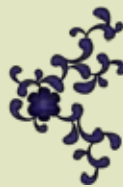
After the liberation of Manila, China Insurance adopted the name Malayan Insurance, registering with the Securities and Exchange Commission on 16 February 1949. With Enrique T. Yu Chengco as incorporators were his son Alfonso, and others, namely, Aurora Yu Chengco, Luisa Yu Chengco, Vicencia Yu Chengco, Jesus Cuenco, Hao Tay, Yu Chu, Yu Tiong, and Yu Yek Huy. 🌐



Enrique T. Yuchengco

Notes

- 1 Christian William Rosenstock (16 May 1880-23 October 1950), then barely 20 years old, came to the Philippines in 1900. He served as Captain in the U.S. Army Officers Reserve Corps for 18 years; then he was appointed Director of Real Estate, U.S. Army, Philippines. He co-founded the department store Yangco, Rosenstock & Co., Inc. in Manila.
- 2 Wong, Kwok-Chu. *The Chinese in the Philippine Economy, 1898-1941*. Quezon City: 1998, pp. 3-4
- 3 Virata, Cesar E.A. and Ino Manalo (eds.) *Dragon in the East: The story of the Yuchengco Group of Companies*. Rizal Commercial Banking Co.: Makati, 2001. p. 33
- 4 op. cit., p. 37
- 5 loc. cit., p. 37
- 6 Gandara Street (Sabino Padilla since 1995) is located in Binondo. The street was named in 1868 after Governor General Jose de la Gandara who established the telegraph system and Department of Mines in the Philippines, including the construction of lighthouses. The street was once a residential street of mansions that became famous for its brilliant social gathering during Governor-General Despujol's time (1891-1893). Its present name was a tribute to a Judge of the Court of Appeals who later became an Associate Justice of the Supreme Court.
- 7 loc. cit., p. 37
- 8 Lee-Flores, Wilson. "Yuchengco: from lumber to insurance". In *The Manila Chronicle*. 7 August 1987, p. 13



Prepared by
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3/F Yuchengco Tower
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- 9 Francisco, Rosemarie V. "The Yuchengcos from China". In *BusinessWorld Anniversary Report '94*.
- 10 1914 *Rosentock Manila City Directory*
- 11 Sacristia is thus called because the sacristy of Binondo Church opened on that street. It was renamed Ongpin in 1915 after Roman Ongpin, a Filipino-Chinese businessman who actively supported the Philippine Revolution of 1898.
- 12 1914 *Rosentock Manila City Directory*
- 13 Wong, Kwok-Chu. *The Chinese in the Philippine Economy, 1898-1941*. Quezon City: 1998, p. 64
- 14 ibid.
- 15 Salv. Lagdameo (Insular Treasurer). *Annual Report of the Treasurer of the Philippine Islands to the Secretary of Finance for the Fiscal Year Ended December 31, 1931, Part II: Insurance, Mutual Relief and Benevolent Societies, and Speculative Corporations*. Manila: 1931, p. 7 and p. 13
- 16 Wong, Kwok-Chu. *The Chinese in the Philippine Economy, 1898-1941*. Quezon City: 1998, p. 114
- 17 *Commercial and Industrial Directory of the Philippines, 1937-1938 and 1935-1936* RMCD
- 18 1936-1937 RMCD
- 19 1939-1940 RMCD and 1941 RMCD
- 20 1941 RMCD
- 21 Wong, Kwok-Chu. *The Chinese in the Philippine Economy, 1898-1941*. Quezon City: 1998, p. 117