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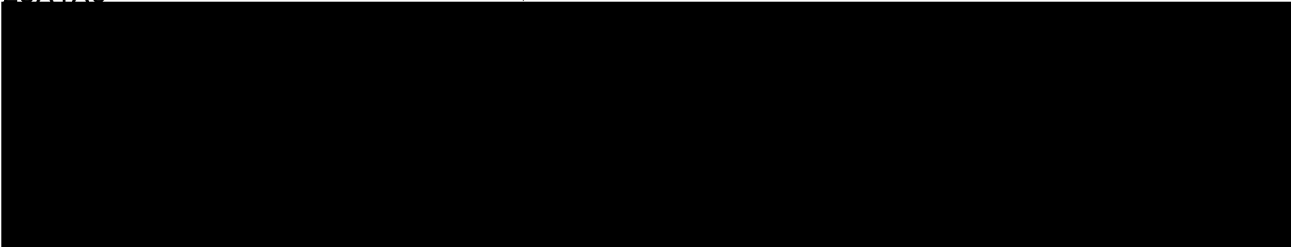
CENTRAL INTELLIGENCE GROUP

INTELLIGENCE REPORT

COUNTRY Hungary
SUBJECT Hungarian Industries

DATE: 25X1A6a
INFO. [REDACTED]
DIST. 4 December 1946
PAGES
SUPPLEMENT

ORIGIN [REDACTED] 25X1A6a
25X1X6



1. Hungarian factories continue to work for the Russians within the framework of the reparations demands. Aircraft, shipping, bauxite and oil are the principal industries being developed. As a result of agreements with these four industrial groups, the Russians have now practically a monopoly on the products from their factories and plants.
2. The bauxite industry, under the new name "Soviet-Hungarian Company" delivers the largest part of its production to Russia.
3. The Ganz carriage firm is turning out modern aluminum coaches, called "Silver-trains", for the Moscow-Leningrad railroad line.
4. The steel which Sweden is to deliver to Hungary under a recent trade agreement is for Russian purposes and some of it is to be turned into what appears to be tank armor plate. The director of the Skandinaviska Bank, which is handling a large Swedish loan to Russia, was recently in Budapest to study the question of the Hungarian steel deliveries.

Document No. 004
 NO CHANGE in Class.
 DECLASSIFIED
 Class. CHANGED TO: TS S 6
 Auth: DDA Memo, 4 Apr 77
 Auth: DDA REG. 77/1763
 Date: 24 MAR 1978 By: OH

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