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CENTRAL INTELLIGENCE AGENCY REPORT [redacted] 25X1

INFORMATION REPORT

CD NO.

COUNTRY	Czechoslovakia	DATE DISTR.	10 August 1953
SUBJECT	Repercussions of the Currency Revaluation	NO. OF PAGES	1
PLACE ACQUIRED	[redacted]	NO. OF ENCLS. (LISTED BELOW)	25X1
DATE OF INFO.		SUPPLEMENT TO REPORT NO	ILLEGIB

[redacted] 25X1

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[redacted]

1. Since the workers in Czechoslovakia were in a bad mood after the currency reform, [redacted] riots were likely to occur in the area of Chomutov in the near future. The workers were enraged because their savings were exchanged at a rate of 1:50 and thus were practically made worthless. They admitted that the living costs had dropped, but stated that their wages dropped still more and quite out of proportion to the costs. A worker employed at a plant [redacted] previously made between 12,000 and 14,000 Kc and, after the currency reform, made only between 800 and 1,000 Kc. Also, the workers were paid no money except a small conversion allowance during the week following the reform. [redacted] 200 Kc would be paid as a one-time payment and thought, [redacted] this would have serious consequences. The workers frankly and almost unanimously voiced their dissatisfaction. 25X1 25X1

2. [redacted]

3. On 5 June 1953, [redacted] a vehicle of the Mannesmann plant[2] which had been forbidden to proceed toward Prague. No reasons were given. [redacted] the vehicle was prevented from travelling to Prague because of riots which were under way in this capital. [redacted] a sort of state of emergency had been declared in Prague. 25X1 25X1

1 [redacted] Comment: [redacted] deep dissatisfaction of the workers in Czechoslovakia as a result of the currency reform. This discontent, as was admitted by the Czech Government, produced organized resistance which even involved card-carrying members of the Czech Communist Party and also prompted serious demonstrations, particularly at the Skoda Plant in Pilsen. 25X1

2 [redacted] Comment: Now known as the Gustav Kliment Pipe Rolling Mills, National Corporation (Valcovny trub, narodni podnik, zavod Gustava Kliments). 25X1

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