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INTELLIGENCE MEMORANDUM 22 APRIL 1967 OCI NO. 0808/67  
MILITARY TAKEOVER IN GREECE  
(SITUATION REPORT NUMBER 5--11:30 AM EST)

1. THE SITUATION IN ATHENS HAS REMAINED OUTWARDLY CALM. DURING THE NIGHT, TANKS AND TROOPS WERE REMOVED FROM THE CENTER OF THE CITY, AND TRAFFIC MOVED NORMALLY DURING THE DAY. THE US EMBASSY REPORTS THAT PEOPLE HAVE SEEMED TO BE GOING ABOUT THEIR BUSINESS AS USUAL ALTHOUGH THE AVERAGE PERSON APPEARED "STUNNED AND PUZZLED" BY YESTERDAY'S COUP.  
2. AT THE SAME TIME, HOWEVER, INDICATIONS THAT ALL MAY NOT BE WELL WITHIN THE NEW REGIME EVIDENTLY HAVE REACHED THE FOREIGN PRESS. A SOMEWHAT GUARDED REUTERS PIECE FROM ATHENS THIS MORNING PINPOINTED AN ARMY SERICADIER AND TWO YOUNG COLONELS AS THE LEADERS OF THE COUP, AND NOTED THAT THERE WAS "NO INDEPENDENT CONFIRMATION" AND SOME UNCERTAINTY THAT THE KING BACKED THE COUP. IF RUMORS OF THIS KIND PERSIST, THE COUP LEADERS MAY WELL PRESS THE KING TO GIVE MORE SIGNS OF ACTIVE COOPERATION WITH THEM.

APPROVED FOR RELEASE  
JUN 1999

3. THE NEW GOVERNMENT ANNOUNCED THAT IT WAS REMOVING ITS EMERGENCY RESTRICTIONS ON ECONOMY ACTIVITY, AND THAT THE STOCK AND MONETARY MARKETS WOULD OPERATE AS THEY DID BEFORE THE COUP. TRADITIONALLY, POLITICAL CRISES LEAD GREEKS TO CONVERT THEIR MONEY INTO GOLD AND TO BEGIN HOARDING HOUSEHOLD GOODS. IF SUCH ACTIVITIES BEGAN, THE GOVERNMENT PRESUMABLY WOULD REINSTATE EMERGENCY MEASURES.

4. THE COUP MAY CUT BACK THE VALUABLE GREEK TOURIST TRADE, AND MAY INHIBIT RECENTLY PLANNED FOREIGN INVESTMENT IN GREECE. THE GOVERNMENT HAS EMPHASIZED THAT ITS POLICY WILL BE ONE OF FINANCIAL PRUDENCE AND MONETARY STABILITY, HOWEVER, AND IF THE SITUATION REMAINS STABLE THESE ECONOMIC REACTIONS ARE LIKELY TO BE ONLY TEMPORARY.

5. ON CYPRUS, THE GREEK CYPRIOT PRESS IS SHOWING CONSIDERABLE CAUTION IN ITS TREATMENT OF THE GREEK SITUATION, REFLECTING THE CYPRIOT GOVERNMENT'S ADVICE THAT CYPRIOTS AVOID INVOLVEMENT. THE PRESS TAKES PARTICULAR NOTICE OF THE NEW GREEK GOVERNMENT'S 8,53,559 07473 5.3 & 9-) 9! 3,98 9! :6047 285 & 433:3. THE CYPRIOT COMMUNIST NEWSPAPER WARNS THAT THE CYPRIOT PEOPLE MUST BE VIGILANT TO PREVENT EXTENSION OF THE "AMERICAN IMPERIALIST" COUP TO CYPRUS.

NOTE: THIS MEMORANDUM WAS PRODUCED SOLELY BY CIA. IT WAS PREPARED BY THE OFFICE OF CURRENT INTELLIGENCE AND COORDINATED WITH THE CLANDESTINE SERVICES.

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