

CENTRAL INTELLIGENCE AGENCY

REPORT NO.

~~CONFIDENTIAL~~  
INFORMATION REPORT

CD NO.

COUNTRY Argentina

DATE DISTR 13 MAY 1948  
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SUBJECT Instituto Mixto de Inversiones Mobiliarios (IMIM)

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PLACE ACQUIRED

NO. OF ENCLS. (LISTED BELOW)

DATE OF 25X1A6a

SUPPLEMENT TO REPORT NO.

1. The Instituto Mixto de Inversiones Mobiliarios (IMIM) was originally organized in Argentina in 1947 for the purpose of permitting high officials of the Casa Rosada and the Central Bank to invest their personal fortunes and to utilize government funds for their own profit. The Argentine government originally allotted to IMIM a sum of 100 million pesos, to be used in part to buy up on the Argentine stock exchange declining issues which were already in the possession of high government officials but needed bolstering. 25X1X6
2. A typical operation engineered by IMIM involved the Industrializadora de Lanas Uruguayas, S.A. (Lanasur) of Montevideo. IMIM accepted 5 million Uruguayan pesos (debentures) from Lanasur at a time when Lanasur was losing money and could show a working capital of only 7 or 8 million Uruguayan pesos. Compania Muelles, Diques y Flotantes, a subsidiary of Lanasur, was also losing money and was unable to pay the dividends on its preferred stocks at the end of the fiscal year, 1 July 1948. This operation received the blessing of Argentine President Peron and Orlando Meroglio, former president of the Argentine Central Bank.
3. Certain recent developments concerning IMIM are as follows:
  - a. IMIM has received another 100 million pesos from the government for the sole purpose of concealing recent setbacks in the Argentine stock exchange.
  - b. Alfredo Gomez Morales, new head of the Central Bank, has received approximately 500,000 pesos from IMIM.
  - c. IMIM has advanced a sum of 2 million pesos to the Federal Police for unknown purposes.
  - d. Juan Duarte, Mrs. Peron's brother, has abandoned his interest in IMIM because of its uncertain future.
  - e. Alberto Dodero, Argentine shipping magnate, is believed to have intimate connections with IMIM.
  - f. Jose Miguel Figuerola, former technical secretary to President Peron, has been suggested as possible director of IMIM.

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4. The condition of the Argentine stock exchange is the most pressing problem currently before IMIM officials. A move is under way to acquire funds from the Industrial Bank in order to bolster the market.

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