

INFORMATION REPORT

CD NO

COUNTRY Argentina

CONFIDENTIAL

DATE DISTR 3 NOV 50

SUBJECT Statements Made by Minister of Economy Pres

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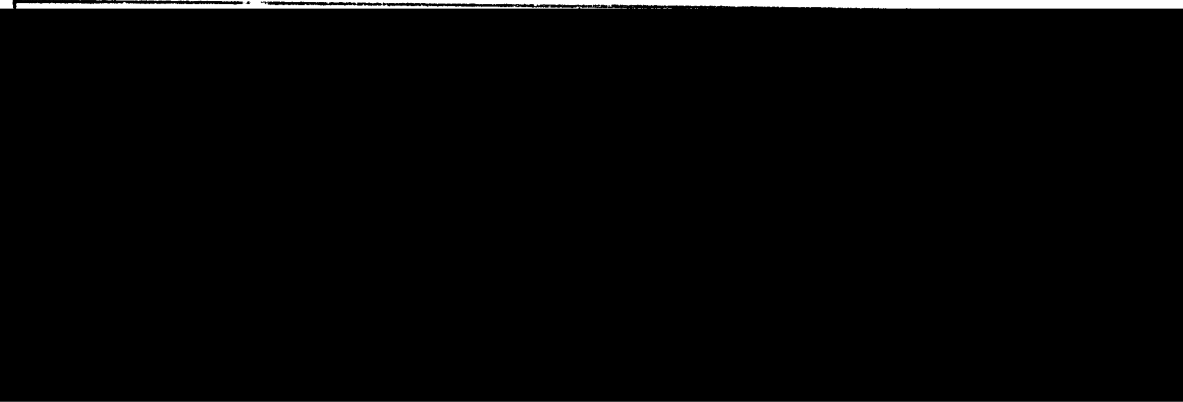
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SUPPLEMENT TO REPORT NO.

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- 25X1X 1. Although trade with Great Britain is at the present time at a standstill, Pres is optimistic about future relations with Great Britain, because he has received
- 25X1X [redacted] that at last the British Government is recognizing that its "proposals were not ethical" and that very soon the British Government will offer higher prices for Argentine meat. Italy has been buying large amounts of meat in Argentina and, according to Pres, the Argentine Government does not care if Italy is reselling the meat to the United Kingdom, as Italy is paying good prices to Argentina.
- 2. Prospects for an improvement in trade between Spain and Argentina are quite poor, since Argentina has been "let down" by Spain, according to Pres.
- 3. Commercial relations with the United States are steadily improving. Argentina has increased shipments of canned meat, hides and other products to the United States to such an extent that the Argentine Government has been forced to cut down on the exportation of these products in order to avoid shortages in Argentina of those products used for internal consumption. According to Pres, United States Secretary of Commerce Sawyer will visit Argentina next month to "complete some pending negotiations."
- 4. Business with Chile is very bad at the present time and Pres estimates that Chile owes Argentina approximately US\$20,000,000. Pres believes that the Chilean Government is trying to cut down this debt by increasing shipments of copper and other products to Argentina. However, this effort is not meeting with success because the copper mines are not owned by the Chilean Government.*
- 5. Argentina is going to improve its commercial relations with several Latin American countries within the next five months.
- 6. The Argentine Government is continuing to purchase all the essential materials it can in foreign markets so that it will be fully prepared when World War III breaks out.

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7. [REDACTED] the Argentine peso may be further devaluated in the immediate future.

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[REDACTED] Comment. The inference was that the mines owned by the United States were not collaborating with the Chilean Government in this respect.

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