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10 DOWNING STREET

THE PRIME MINISTER

16 July,1980

Rea M. Boyd

Thank you for your letter of 24 June.

The agreement which you have reached with your trawler officers and crews is indeed a very important one. Their willingness to reduce their remuneration in order to improve the potential viability of your vessels indicates the seriousness with which all concerned are facing up to the present situation in the fishing industry.

Your letter was timely, in relation to the fishing industry's meeting with Ministers on 3 July. Peter Walker has told me about the industry's presentation of its financial position, and Ministers are now considering urgently the implications of what they learnt at that meeting.

V (asj

T. W. Boyd (Junior), Esq.

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