

SECRET



File Econ. Policy 2712 9

10 DOWNING STREET

From the Private Secretary

27 June 1979

Dear Martin,

Disposal of Assets

This is further to my letter of 25 June on the above subject.

Contrary to the impression in that letter, the Prime Minister has not categorically ruled out a sale of BP shares in July. What she made absolutely clear was that she did not want further preparations for the sale to be made while she was in Tokyo. We understood that this, in effect, ruled out a sale in July; but I now understand that, if a decision in favour of July were taken next week, its implementation might just be possible. Accordingly we are trying to arrange a meeting of E(DL) for the Prime Minister to chair towards the end of next week.

I am sending copies of this letter to the Private Secretaries to members of the Cabinet, including the Minister of Transport, the Attorney General, the Lord Advocate and to Sir John Hunt.

Yours sincerely,

The Lord

Martin Hall, Esq.,
HM Treasury.

idR 8

SECRET