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CONFIDENTIAL

22.7.80

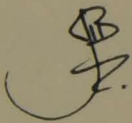
NOTE FOR RECORD

Copies to

The Deputy Governor
Mr Dow
Mr Blunden
Mr Page
Mr Loehnis
Mr Balfour
Mr Coleby
Mr George
Mr Goodhart
Mr Holland
Mr Sangster
Mr Dicks-Mireaux
Mr Gough
Mr Quinn

The car did go.

The Governor will call on the Chancellor at 5.15 pm tomorrow afternoon.

 Governor's Office HO-G
22 July 1980
J S Beverly (4121)

THE GOVERNOR - please also see NTR on Hoggas' profits
and the Daily Telegraph article of 3.7.

in 23/7

J.R.

MEETING WITH THE CHANCELLOR OF THE EXCHEQUER
5.15 PM WEDNESDAY 23 JULY


Meeting held

I attach the usual markets briefing.

You may wish to consider the following points -

- (1) The latest monetary situation - how much you would wish to say will presumably depend on any discussion held this morning on CAEG's note of 22 July "Current Monetary Developments: Banking July".
- (2) The Select Committee - your appearance on Monday last and the Chancellor's on Monday next.
- (3) The banks' lending for house purchase - the recent exchange of letters between the Chancellor and Sir Jeremy Morse and the Chancellor and Mr Williams (BSA).
 [You may care to be aware that following a meeting held by the Deputy Governor last week a revised paper on housing finance generally is being prepared for possible eventual despatch to the Chancellor.]
- (4) Corporate Sector situation.

- (5) The Stock Exchange and the reference to the Restrictive Practices Court - you will have seen DAD's note reporting that Goodison is to see John Nott in early August.
- (6) Bank pay - I am not certain that there is anything further that you would wish to say at this stage. [The Bank's annual report appears on 30 July - you will be writing to the Chancellor formally transmitting the Banking Act report.]
- (7) The Proprietorial Role of the Institutions - the Deputy Governor's letter to the Chancellor of 8 July.
- (8) Public Purchasing Policy - the Deputy Governor wrote in your absence to Sir Jeremy Morse and John Baring; the subject was also covered with the Scots. You might care to mention this briefly to the Chancellor?
- (9) Relocation of the Registrar's Department - the Bank's possible interest in the Coldharbour site at Bristol was mentioned to the Chancellor at the beginning of this month. I do not believe that further action is required.

 Governor's Office HO-G
23 July 1980
J S Beverly (4121)