

NOTE FOR RECORD

*no circ
ude 5.6.80*

The Governor telephoned the Chancellor this morning to give him the first indication of £M3 growth for banking July. The Governor stressed that the figure (4.7%) was still being looked at and that there might be further information to be passed to the Chancellor via officials either later today or on Monday.

Governor's Office H0-P
25 July 1980

J S Beverly (4121)

