



Treasury Chambers, Parliament Street, SW1P 3AG
01-233 3000

23 August 1984

The Rt Hon Peter Walker MBE MP
Secretary of State for Energy
Thames House South
Millbank
LONDON SW1P 4QJ

Dr
23/8

Dear Secretary of State

OIL EMERGENCIES

I have seen your minute of 31 July to the Prime Minister and agree that this is a satisfactory outcome.

The chances of the new arrangements succeeding in a sub-crisis will, however, depend on whether Congress is persuaded that they will lead to other IEA countries bearing a fair share of the burden of stabilising markets. Only then is Congress likely to be prepared to authorise an early draw-down of the US stockpile. We should have a better idea of its views in a few months' time.

I am copying this letter to the Prime Minister, other members of OD and to Sir Robert Armstrong.

Yours sincerely,

Margaret O'hara

NIGEL LAWSON

*(Approved by the Chancellor
and signed in his absence)*

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