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

23 May 1983

Michael Scholar Esq.
11 Downing Street
LONDON
SW1

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New Michael,

ARGENTINA: IMF AND COMMERCIAL BANK LOANS

In your letter of 17 May you asked when the medium term commercial bank loan to Argentina was likely to be signed.

The Bank of England's present assessment, based on recent information from LBI, is that signature of the loan is several weeks away. There is still significant disagreement between the banks and Argentina about the text of the loan documents, and several outstanding issues of substance remain to be settled before the loan is signed.

The Bank of England are keeping in close touch with LBI and will report immediately if there should be indications that the banks are close to signature.

Copies of this letter go to Brian Fall (FCO) and Tim Allen (Bank of England).

Yours ever,
J O Kerr

J O KERR
Principal Private Secretary



23 MAY 1983

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