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W. J. ...
...

10 DOWNING STREET

From the Private Secretary

14 December, 1984.

Argentina: Application to Paris Club

The Prime Minister and the Chancellor discussed his minute of 7 December at their meeting today. It was agreed that HMG should take no part in the provision of new officially guaranteed trade credit, but should take part in the Paris Club negotiations for rescheduling existing official credit.

The Prime Minister has noted that the UK banks will be contributing to the package of new lending, and will be taking part in the rescheduling of existing bank lending. It was agreed that, if questioned, Ministers should say that this was a commercial decision for the banks themselves for which approval had been neither sought nor given.

I am sending copies of this letter to Len Appleyard (Foreign and Commonwealth Office) and Callum McCarthy (Department of Trade and Industry).

Andrew Turnbull

D.C.L. Peretz, Esq.,
HM Treasury.

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