

SECRET



*me* *hmm*  
*(50)*

10 DOWNING STREET  
LONDON SW1A 2AA

*From the Private Secretary*

17 March 1988

*SUBJECT CC MASTER*

INTEREST RATES

It may be helpful if I record that, when they met at 0900 this morning, the Prime Minister agreed to the Chancellor's proposal that the Bank should signal a half per cent interest rate reduction at 0945 am.

Paul Gray

Alex Allan, Esq.,  
H. M. Treasury.

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