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

27 July 1983

rec'd 29 JUL 1983 9.25-am

*R.L.P.*  
*29/7*

Robin Leigh-Pemberton Esq  
Governor  
Bank of England

- cc: Mr. Blunden O/R*
- Mr. Loehnis*
- Mr. George O/R*
- Mr. Walker*
- Mr. Dow O/R*
- Mr. Fforde O/R*
- Mr. Cooke O/R*
- D.G.P.S.*

*John Robn*

Thank you for your letter of 18 July. I certainly agree on the need to maintain gilt sales at the high levels achieved in recent months and to preserve the present level of short-term interest rates. As you say that will be consistent with keeping the interest rate band at its existing level of 9-11 per cent.

*Yours  
Nigel*

NIGEL LAWSON

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