

CONFIDENTIAL

23. 3.84

NOTE FOR RECORD

Copies to The Deputy Governor
Mr Loehnis
Mr George
Mr Walker
Mr Galpin
Mr Cooke
Mr Flemming

The Governor is to call on Sir Peter Middleton at 4.45 pm on Thursday 5 April.

Governor's Office H0-P
23 March 1984

John Bartlett (4121)

3
12.
as 26/3

CWM

THE DEPUTY GOVERNOR

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MEETING WITH SIR PETER MIDDLETON, THURSDAY 5 APRIL

This was a brief and rather disjointed meeting but the following points are worth recording:-

- 1 A profile of the PSBR for the coming year should be available shortly.
- 2 It may well be that a formal meeting with the Chancellor to discuss funding policy will be necessary, but the timing of this is likely to wait on developments in funding operations.
- 3 PM raised the point, without pursuing it, of the categorisation of our bill portfolio. I did not seek further clarification on this but got the impression that it is something which may develop into an issue at some time in the future.
- 4 At this point, he went on to comment on the preponderance of enquiries received by the Treasury Press Office on the money figures that were not from journalists but from brokers seeking material and assistance in preparing their circulars. PM seemed prepared to question whether it was right that this should happen, but we avoided the more significant aspect of treatment of the publication of money supply figures, except in so far as I was able to say that I felt that there was a point of principle here which I would wish to discuss with the Chancellor before any changes in press notice form were introduced. PM said he understood and accepted this, although subsequent events seemed to suggest that my marker has been lost in the haste towards having something ready by next Monday.

5 He told me that Alan Walters would no longer be retained on a regular basis at No 10 (largely on account of the possible effect of his present arrangements on residents for tax purposes). He was likely to be seen there considerably less frequently; a matter which PM regretted because he had proved over the years to be a useful channel of communication.

6 He did not know what was likely to be the date of next year's Budget but would instigate enquiries as he agreed that it would be helpful to all of us if some reasonable indication could be given.

7 He asked me to send him a copy of the letter from Sir Henry Fisher which he felt offered a useful possibility for an enquiry that was being proposed.

*In 524 A, 19/3 - sent to D. Shilson
IFD*

6 April 1984

Dictated by the Governor
and circulated unseen