

CONFIDENTIAL

PRIME MINISTER

INTERNATIONAL TIN COUNCIL

The International Tin Council has now broken up without an agreement, as expected. The producing companies made a vague, informal offer of a package of measures built around keeping the tin price at about £6,000 per ton. The International Tin Council will not meet again until 12 November.

Officials are working on a note to go to Ministers for the weekend. The reason for the delay is the need to get a definitive view - so far as that may be possible on the legal position.

The aim then would be a meeting of interested Ministers on Monday. But this will be affected by whether the London Metal Exchange will be reopening on Monday. It is certainly closed for the rest of the week. But if the plan is for it to reopen on Monday, Ministers may need to meet over the weekend.

I assume that you would not wish to take such a meeting yourself. I doubt that ^{would} ~~will~~ there be a need for that unless there were serious interdepartmental disagreement.

(DAVID NORGROVE)

30 October 1985

*The whole thing is far
too serious. The legal point
should be resolved by Friday &
a meeting held then. Also I
shall not be in London.*

CONFIDENTIAL



CONFIDENTIAL

ANNEX B

DRAFT STATEMENT

Following recent developments in the international tin market, the UK Government as a member of the International Tin Council is taking urgent steps to consult with the other members of the Council with a view to the Council's agreeing orderly measures for the settlement of the Council's existing obligations. The UK Government urges all its fellow members to take part in these consultations in a constructive manner and for that purpose to resume ^{at the earliest possible date} ~~as soon as possible~~ the Council session adjourned on 30 October 1985. The objective should be to enable all legal commitments outstanding at 24 October 1985 to be met, but that no new commitments are undertaken by the Council, *save for that purpose.*

*If asked, we shall accept our share
or look to everyone else ^{also} to meet
their obligations.*

DW3AAT

