

CONFIDENTIAL



10 DOWNING STREET

*From the Principal Private Secretary*

23 July 1986

*Dear Rachel,*

MEXICAN DEBT

I have shown the Prime Minister your letter of 22 July about the arrangements put together by the Managing Director of the IMF in support of the Mexican IMF programme.

The Prime Minister has noted these arrangements. She is content for the Chancellor of Exchequer to authorise the Bank of England to take part in the operation, and to give the Bank an indemnity on the lines similar to that given in 1982.

I am copying this letter to Joan MacNaughton (Lord President's Office), Tony Galsworthy (Foreign and Commonwealth Office), Alison Smith (Lord Privy Seal's Office), Murdo Maclean (Chief Whip's Office), David Beamish (Lord Denham's Office), and John Footman (Bank of England).

*Yours truly*  
*Nigel Wicks*

N. L. Wicks

Mrs. Rachel Lomax,  
H. M. Treasury.

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