

PRIME MINISTER

Meeting with the Chancellor

- (i) Follow-up on student grants.
- (ii) Points to be made in the Autumn Statement debate.
- (iii) Markets, including first guess of 2½ per cent for £M3. Is this a genuine increase or an accumulation of deposits ahead of BT issue?
- (iv) BT. How has 40p premium arisen?
Is this a problem?
Are there any lessons to be learned?
How should you defend it in the House?

*Duty Clerk
H.*

ANDREW TURNBULL

4 December, 1984