



HOUSE OF LORDS,
S.W.1.

Thursday, 2nd September

11.45 Cabinet, No.10.

4.30 The Master of the Rolls
or 5

Economics. Brussels meeting & after. Excellent
 1/2 1/2 w 6 and an embarrassing dilemma as to
 new parity avoided b Dr ps - d/ys.

Bank rate 5% fm 1200 noon.

Reasons (i) Danger of floating upwards (ii) Advantage
 of not doing so from point of view of balance of p. & new
 parity negotiations (iii) Regional.