

PA

PRIME MINISTER

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ECONOMIC STATISTICS NEXT WEEK

It is a relatively thin week for figures next week.

On Monday we have retail sales (Flag A) and credit business (Flag B). The retail sales figures are moderately encouraging in suggesting there has been some slowdown in September - albeit from a very high level in July and August. Similarly, credit business has also slowed down in September to the average levels seen over the last year rather than the exceptionally high August figure.

The only other significant economic publication next week will be the Bank of England quarterly bulletin on Thursday. *When do we see it?*

I also attach (Flag C) the latest weekly M0 figures. These, too, are moving in the right direction, although there is a very long way to go.

All in all, it is as satisfactory a picture as we could hope for at the moment.

PCC.

PAUL GRAY

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