PRIME MINISTER

Bilateral with Chancellor of Exchequer

1. Review of the Markets, which were looking better yesterday. Evening Report.

2. Timetable for Public Expenditure Round.

The Chancellor will be sending you a letter on this, but he may want to give you advance warning. He will be working back from the BT Flotation on 16 November. This implies an Autumn Statement on 13 November, and Public Expenditure Cabinet on 8 November. This will imply a dreadful first half of November for you - 2 major speeches, and the conclusion of a very difficult public expenditure round.

TMS. (Duty Clerk)

p.p. ANDREW TURNBULL

2 August, 1984.