

PRIME MINISTER

RECENT STATISTICS

You may find it helpful to have an aide memoire on recent statistics.

Unemployment: seasonally adjusted unemployment fell in September by 54,000; the headline total rose by 4,000.

Output: output in the production industries is estimated to have risen by 1 per cent in the 3 months to August 1987 and is 3 per cent higher than a year earlier. Within this, manufacturing output in the latest 3 months rose by 2 per cent and is 6 per cent higher than a year earlier.

PSBR: the PSBR in September is provisionally put at £35 million. In the financial year so far, the PSBR was £1.4 billion compared with £5.8 billion in the corresponding period in 1986/87.

Money: in September M0 grew by 0.1 per cent, with a 3 month annualised increase of 12.5 per cent; the increase in M3 is put at 1 per cent, though this is probably artificially low. Seasonally adjusted bank lending rose by £4.4 billion.

Current Account: the current account deficit in September is put at £55 million, making £0.8 billion for the year so far. Exports rose sharply and imports fell in September. (This will be published on Thursday.)

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