

PRIME MINISTER

MESSAGE FROM CHARLES POWELL

You may have seen press reports about yesterday's ECOFIN, suggesting that our plan for a hard ecu was accepted. This is an exaggeration. I have spoken to Nigel Wicks who was there. He says it went well, and there was indeed considerable interest in our ideas and a reluctance to accept Delors wish for a commitment to start Stage 2 on 1 January 1993. We are very much still in the game, but well short of having converted the EC to our way of thinking.

The joint press conference between President Bush and Mr. Gorbachev is about to start. I will let you have a report.

C. D. POWELL

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