

CONFIDENTIAL

FROM: C TURK
DATE: 18 MAY 1990
Ext : 5029

RECIPIENTS OF PSBR NOTE

MONTHLY NOTE ON THE PSBR

There are some errors in the figures in the last indent of the summary page and in paragraph 7 of the monthly note on the PSBR, circulated earlier today. The last indent of the summary should read as follows:

" - The PSBR in the period May to July is forecast to be £0.5 billion, similar to the Budget profile. This would bring the total for the first four months of 1990-91 to £2.7 billion. Excluding privatisation proceeds, this is £2.5 billion more borrowing than in the same period in 1989."

In paragraph 7, the figure for the forecast PSBR in April to July should be £2.7 billion.

Caroline Turk

CAROLINE TURK