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Exports record of £600m set in 1985, he added. In spite of the decline in April to £49.5m, total exports of £199.6m for the first four months of the year were still 1.2 per cent ahead of last year's figure. Wool cloth shippers did especially well in the first four months. Volume exports rose 3.2 per cent and at £73.2m were 13.8 per cent higher in value terms.

Correction Mr Julian Horrocks

THE photograph in yesterday's Financial Times captioned as being of Mr Guy Cramer was in fact a picture of Mr Julian Horrocks, of solicitors Hepworth & Chadwick. We apologise for our error.

£181.9m to a branch of Credit Suisse in the small town of Nyon near Lausanne. The attempt failed only, it seems, because of a computer breakdown which forced bank

Companies are increasingly thought to be at risk from senior and trusted managers who are prepared to gamble everything on a single opportunity to make a lot of money. Poor computer security can create such an opportunity.

Securities house calls for credit controls

BY RALPH ATKINS

THE GOVERNMENT should introduce credit controls and stop money leaking from the housing market into consumer spending, says a leading securities house.

SBCI Savory Milln says that consumers are increasing spending by, for instance, obtaining loans on the value of rising house prices. It argues that Mr Nigel Lawson, Chancellor of the Exchequer, needs to send a clear signal to the personal sector to moder-

ate its spending.

In a paper on the case for controls on credit and house lending, it argues that any further increase in spending, fuelled by borrowing, may lead to inflationary pressures in the economy or to leakages into imports and a big deterioration in Britain's trade position.

However, Dr Gerard Lyons, chief UK economist at Savory Milln, says it would be wrong to try to dampen consumer spend-

ing in the short term just by raising interest rates.

Dr Lyons suggests a series of measures that could control credit or leakages from the housing market without affecting economic activity.

These include limits on the amount consumers could borrow or financial institutions lend to individuals and restricting loans being given to homeowners on the basis of the underlying rise in the value of their property.

Willis says public is suspicious over review of NHS

BY ALAN PIKE, SOCIAL AFFAIRS CORRESPONDENT

THE PUBLIC suspects that the Government's review of the National Health Service is a device to undermine it, the TUC said yesterday.

In an introduction to its evidence to the Prime Minister's health service review, published on the 40th anniversary of the NHS, Mr Norman Willis, TUC general secretary, describes the Government's attitude to the service as a mystery to most people.

"It is a successful and popular service and the country has the means to provide it with full funding. This should be a matter of pride but this Government's attitude can only be described as lukewarm."

The TUC, which supports the existing health care structure,

says that "what the NHS needs at the moment, perhaps even more than the money it is owed, is a little generosity of spirit from the Government." This should involve belated recognition of the soundness of the service's principles and structure.

In its evidence the TUC emphasises the important role of the patient in the future development of the NHS through greater openness and better communication.

A similar theme was taken up in Patients First, a document on the future of health care published by the Labour Party in Scotland and launched in Glasgow yesterday by Mr Roy Hattersley, deputy leader.

Patients should have greater choice over consultants and the

timing of hospital appointments, says the document. But if such choice were to be available to everyone it could come only through a health service financed from taxation.

The Society of Family Practitioner Committees, in its evidence to the Government review, says there appears to be "total support within the nation for a comprehensive health service."

General funding rather than specific charges should continue to be the principal source of funding.

"Despite imperfections, the NHS has played a key role in improving the nation's health and has relieved individuals from worry about the personal cost of being ill," the society said.



Norman Willis: suitably equipped on NHS anniversary

operate. have immediate applications in waters off the coasts of Norway and Brazil, as well as in the Gulf of Mexico.

Availability of the technology could also encourage more drilling in deeper waters off the UK continental shelf, where oil companies have to date hesitated to explore because of high costs and technological difficulties.

The study will involve a detailed and costed work programme to determine the economic feasibility of the system drawing on technology developed by other engineering companies. The results of the study will belong to the Offshore Supplies Office, which would then be in a position to encourage broader industry involvement in developing an operating system.

The office dispenses £1m a year through the Offshore Energy Technology Board, which comprises representatives from the oil and gas industry. Project areas include subsea technology, oil platform top-side weight reduction, drilling and production technology and exploration.

This is roughly a quarter of the board's money, the balance of which comes from industry. The Energy Department estimates that the oil industry spends up to £100m annually to support offshore technology research.

A similar Offshore Supplies Office programme with British Offshore Engineering Technology has resulted in production of the first subsea separator system, being installed in the North Sea for pilot operation. The system separates the gas, oil, and water produced in the typical North Sea oil well.

Traditionally, heavy separator equipment has had to operate on platforms costing hundreds of millions of pounds built on the ocean bed. So if separator equipment could be placed directly on the ocean floor, potential savings would be vast.