

Public sector finances October 2009



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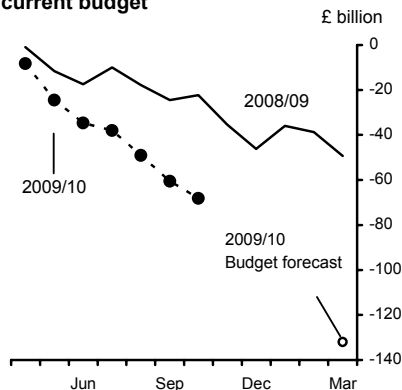
Provisional estimates of the public finances show that in October 2009 the public sector had:

- a current budget deficit of £7.7 billion;
- net borrowing of £11.4 billion

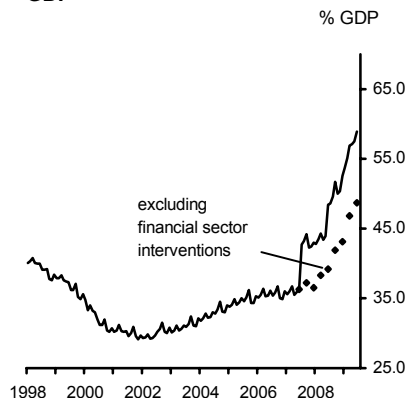
and at the end of October 2009:

- net debt was £829.7 billion, equivalent to 59.2 per cent of gross domestic product.

Cumulative public sector current budget



Net debt as a percentage of GDP



Public Sector

	October		April - October		Difference
	2009	2008	2009/10	2008/09	
<i>Not seasonally adjusted: £ billion</i> ¹					
Current budget	-7.7	2.2	-68.2	-22.2	-46.0
Net borrowing	11.4	0.1	86.9	33.9	53.1
Net debt ²	829.7	695.1			134.6
Net debt (% annual GDP) ²	59.2	48.6			10.6

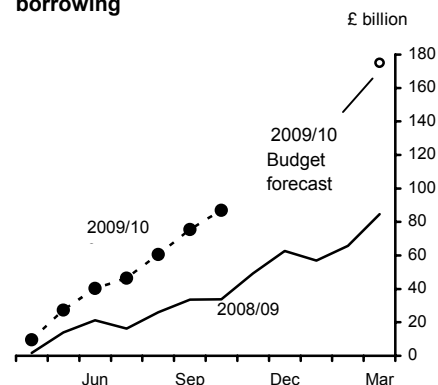
1. Unless otherwise stated

2. Net debt at the end of the month

Reconciliation of public finance statistics

	October		April - October		Difference
	2009	2008	2009/10	2008/09	
<i>Not seasonally adjusted: £ billion</i>					
Public sector net investment	3.7	2.3	18.7	11.6	7.1
<i>minus</i>					
Public sector current budget	-7.7	2.2	-68.2	-22.2	-46.0
Public sector net borrowing	11.4	0.1	86.9	33.9	53.1

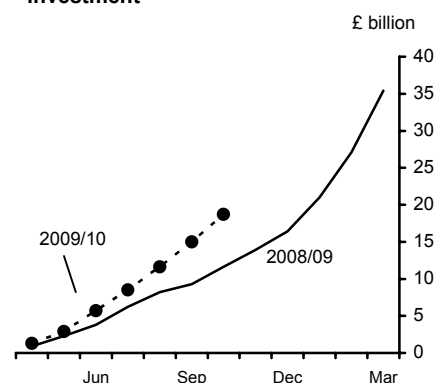
Cumulative public sector net borrowing



Sectoral breakdown of public sector borrowing

	October		April - October		Difference
	2009	2008	2009/10	2008/09	
<i>Not seasonally adjusted: £ billion</i>					
Central government	11.4	1.6	93.6	43.4	50.2
Local government	0.5	0.0	-3.3	-2.8	-0.5
General government	11.8	1.6	90.4	40.6	49.8
Public corporations	-0.4	-1.5	-3.4	-6.8	3.3
Public sector	11.4	0.1	86.9	33.9	53.1

Cumulative public sector net investment



Fiscal indicators as percentage of GDP: latest ten years

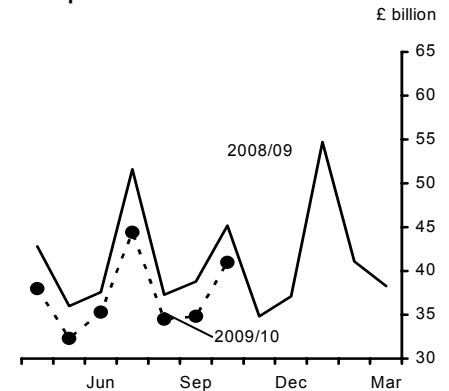
	Public sector current budget	Public Sector Net Borrowing	Public sector net debt at end of period	
			Total	Excluding financial sector interventions
1999/00	2.22	-1.64	35.6	35.6
2000/01	2.37	-1.85	30.7	30.7
2001/02	1.18	-0.02	29.7	29.7
2002/03	-1.04	2.30	30.8	30.8
2003/04	-1.50	2.85	32.1	32.1
2004/05	-1.58	3.28	34.0	34.0
2005/06	-1.10	2.94	35.3	35.3
2006/07	-0.37	2.30	36.0	36.0
2007/08	-0.36	2.42	43.0	36.5
2008/09	-3.43	5.90	52.6	43.1

Central government account

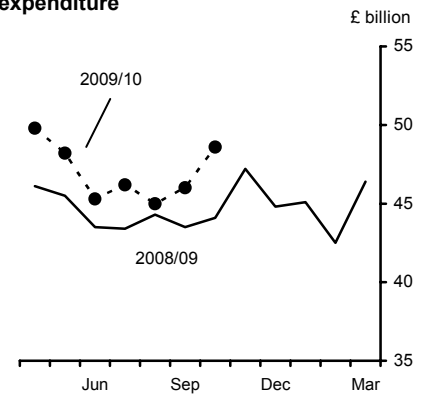
	October		April - October		Difference
	2009	2008	2009/10	2008/09	
<i>Not seasonally adjusted: £billion</i>					
Current receipts					
Taxes on production ¹	14.2	14.5	95.3	103.2	-7.8
Taxes on income and wealth ¹	16.9	20.2	95.1	112.8	-17.6
Other taxes	1.0	1.2	7.2	7.7	-0.5
Compulsory social contributions	7.6	7.8	53.6	55.4	-1.8
Interest and dividends	0.6	0.8	4.0	5.7	-1.7
Other receipts	0.7	0.7	5.0	4.6	0.4
Total current receipts²	41.0	45.2	260.3	289.4	-29.1
Current expenditure					
Interest	3.9	3.5	15.4	20.0	-4.7
Net social benefits	13.9	12.6	96.1	87.3	8.8
Other current expenditure	30.9	28.0	217.7	203.1	14.6
Total current expenditure	48.6	44.1	329.1	310.4	18.7
Depreciation	-0.5	-0.5	-3.8	-3.6	-0.1
Current budget	-8.1	0.5	-72.6	-24.7	-47.9
Investment ³	3.8	2.6	24.8	22.4	2.5
<i>Less</i>					
Depreciation	0.5	0.5	3.8	3.6	0.1
Net investment	3.2	2.1	21.1	18.7	2.3
Net borrowing	11.4	1.6	93.6	43.4	50.2

1. See table PSF3 for details of VAT and income tax
2. This definition of current receipts is the one used in HM Treasury publications and includes taxes on capital (Inheritance tax), which in ESA95 are in the capital account
3. Investment is capital formation, plus net acquisition of land, and net payments of investment grants, less sales of capital assets.

Central government current receipts



Central government current expenditure



Main Statistics

The main statistics released show, that in October **2009**:

the **public sector current budget** was in **deficit** by **£7.7** billion; this is a **£9.9** billion **higher deficit** than in October 2008, when there was a **surplus** of **£2.2** billion;

public sector net borrowing was **£11.4** billion; this is **£11.3** billion **higher** net borrowing than in October 2008, when net borrowing was **£0.1** billion;

the **public sector net cash requirement** (see table PSF4) was **£5.9** billion, a **£8.4** billion **higher** net cash requirement than in October 2008, when there was a net cash requirement of **£-2.5** billion (i.e. a repayment).

at the end of October 2009 **public sector net debt** was **£829.7** billion (equivalent to **59.2** per cent of GDP). This compares to **£695.1** billion (**48.6** per cent) as at the end of October 2008.

Public sector net debt (excluding financial sector intervention)

The most recent figures for public sector net debt (excluding financial sector intervention) are for September 2009, when net debt was **£681.1** billion (**48.7** per cent of GDP)

Financial year to date (April 2009 – October 2009):

Monthly data can be volatile, so it can be misleading to read too much into one month's data. The following paragraphs give information on the financial year to date and comparisons with the corresponding period of the previous financial year.

In financial year 2009/10:

the **public sector current budget** was in deficit by **£68.2** billion; this is a **£46.0** billion **higher** deficit than in the same period of 2008/09, when there was a deficit of **£22.2** billion;

public sector net borrowing was **£86.9** billion. This was a **£53.1** billion **higher** net borrowing than in the same period of 2008/09, when there was net borrowing of **£33.9** billion;

the **public sector net cash requirement** (see table PSF7) was **£81.6** billion; **£62.5** billion **higher** net cash requirement when compared with the same period of 2008/09 when there was a net cash requirement of **£19.2** billion.

Overall revisions

Since the last release there have been revisions from 2003 onwards. For 2002/03 – 2008/09, in total, the public sector current budget deficit has been revised up by £0.1 billion; public sector net investment has been revised up by £0.3 billion and public sector net borrowing has been revised up by £0.3 billion. For April to September 2009, the public sector current budget deficit has been revised down by £1.0 billion; net investment has been revised down by £0.8 billion, so that public sector net borrowing has been revised down by £1.8 billion.

Background notes

Financial support for the financial sector: classification issues

1. On 19 February 2009, ONS announced the classification of Royal Bank of Scotland and Lloyds Banking Group as public corporations from 13 October 2008. Data for the two banking groups will be fully incorporated into the public sector finances as soon as is practicable, but they are large, complex organisations, and this may take some time.
2. **There has also been a large number of other financial sector interventions. These are described in an article that was published on 6 November 2009:**
<http://www.statistics.gov.uk/cci/article.asp?ID=2301>.
The article also explains the classification of the institutions and transactions associated with these measures in the UK's National Accounts and Public Sector Finances. This follows consultation with Eurostat, the Statistical Office of the European Union, to ensure consistent interpretation of the international guidance.

Impact of financial sector interventions

3. At end-September 2009, the contribution to public sector net debt (PSND) from financial sector interventions amounted to £142.0bn. Northern Rock and Bradford & Bingley together accounted for £116bn of this difference. Compensation payments to depositors by the Financial Services Compensation Scheme and HM Treasury accounted for a further £9bn. The remainder represents the contribution to net debt from purchases by the Bank of England's Asset Purchase Facility Fund. Purchases by the Fund of liquid private sector assets and gilts broadly net off in PSND, so the impact is from the illiquid corporate bonds and the difference between nominal and market price of gilts purchased.
4. Central government Net Departmental Outlays (NDOs) (series RUUP in PSF6) in October 2009 are £6.9 billion lower than in October 2008. NDOs in October 2008 were affected by financial sector interventions, principally the final cash flow associated with the transfer of the loan to Northern Rock from the Bank of England to HM Treasury. These transactions had the effect of increasing the central government net cash requirement by £7 billion in October 2008, but reducing the public corporations' net cash requirement. There were no significant central government transactions relating to financial sector interventions in October 2009.

Summary Quality Report

5. A summary quality report for the public sector finances can be found at http://www.statistics.gov.uk/articles/nojournal/PSF_for%20web.pdf. This report describes in detail the intended uses of the statistics presented in this publication, their general quality and the methods used to produce them.

Definitions

6. A guide to monthly public sector finance statistics is available from http://www.statistics.gov.uk/downloads/theme_other/GSSMethodology_No_12_v2.pdf It explains the concepts and measurement of the monthly data, plus those previously published, and gives some long runs of historical data. The following background notes explain the monthly data.
7. The current budget is defined as net saving plus receipts of capital taxes, using National Accounts concepts as set out in the *European System of Accounts 1995* (ESA95). For central government, monthly estimates of the current budget are obtained directly from data on transactions in current receipts and expenditures. For local government and public corporations, the current budget is obtained by subtracting net borrowing from an estimate of net investment. Net borrowing is consistent with the definitions in ESA95; procedures for calculating it are discussed in the methodological guide. It is the Government's preferred measure of the short term impact of fiscal policy on the economy. Net investment is defined as investment less depreciation. Investment is capital formation (acquisition of fixed assets, stocks and valuables net of any sales) plus net payments of capital grants.
8. Public sector net debt (PSND) is calculated as financial liabilities less liquid assets with both scored at face value. Liquid assets mainly comprise foreign exchange reserves and bank deposits. Public sector holdings of public sector debt are consolidated out. The public sector net cash requirement is, approximately, the flows equivalent of the PSND.
9. The GDP figure used to calculate the net debt ratio is the 'not seasonally adjusted' current price version. The GDP denominator for each debt ratio observation in the time series is the 12 months centred around the observation, e.g. six months before and six months after it. Hence, this requires estimates or forecasts of GDP to be available covering the period from six months before to six months after. This estimation procedure is explained in detail in an article, *The use of GDP in fiscal ratio statistics*, available at www.statistics.gov.uk/psa. As a result of this estimation procedure the debt ratio is provisional when first published and subject to later revision when outturn GDP first becomes available, and again when more refined estimates of GDP are published.

Relevance to users

10. The statistics provided in this bulletin include some of the fiscal aggregates used for assessing performance against the Government's fiscal rules. The Pre-Budget Report 2008 (PBR2008) published on 24 November 2008 (page 39) explains that: "the Government will depart temporarily from the fiscal rules until the global shocks have worked their way through the economy in full. Consistent with the Code for Fiscal Stability, the Government is setting a temporary operating rule: to set policies to improve the cyclically-adjusted current budget each year, once the economy emerges from the downturn, so it reaches balance and debt is falling as a proportion of GDP once the global shocks have worked their way through the economy in full." It also stated (page 53) that "while the public sector fiscal aggregates continue to be affected by interventions in the financial sector the Government will report on Public Sector Net Debt both including and excluding the impact of those interventions." The Economic and Fiscal Strategy Report 2009 (EFRS2009) published on 22 April 2009 (page 41) said "To ensure transparency in reporting on the impact of financial sector interventions

on the public finances, the Government will publish information on three different bases:

- *including financial sector interventions on a National Accounts basis*: These measures reflect the treatment of financial sector interventions as determined by the national accounts, including temporary and exceptional effects from, for example, the inclusion of the balance sheets and operations of banks classified to the public sector;
- *excluding liabilities and unrealised losses from financial sector interventions*: These measures remove the temporary effects of financial sector interventions on the fiscal aggregates. As losses are realised for central government, and so can be reliably included in the fiscal projections, they will score in these measures; and
- *including unrealised losses on financial sector interventions*: These measures include the anticipated future loss stemming from the Government's financial sector interventions, and so are better measures of the sustainability of the medium-term fiscal position than those on the other two measurement bases. They remove the temporary effects of financial sector interventions on the fiscal aggregates."

11. Projections including a provisional estimate of future losses, *ie* on the third basis, were shown in the EFSR both for net borrowing and for net debt, but in this bulletin net borrowing is shown only on the first of these bases and net debt only on the first two. Net debt on the second basis is referred to as net debt excluding financial sector interventions throughout this bulletin.

12. *Budget 2009* gave the following forecasts for the financial year 2009/10:

- public sector current budget: a deficit of **£132 billion**;
- public sector net borrowing: **£175 billion**; and
- public sector net debt excluding financial sector interventions: **55.4** per cent of GDP at end March 2010

Coherence

13. The Public Sector Finances differ from other National Accounts data in that they have a more flexible revisions policy. The most up to date information is used in the PSF for all time periods and revisions can be included for all time periods in each bulletin. This means that the PSF data may be inconsistent with the published GDP data and sector and financial accounts, as a revision may not be incorporated into the main National Accounts data set until a later date due to the more restrictive revisions policy.

14. General government net borrowing reported in this bulletin forms the basis of the reports of Government Deficit under the Maastricht Treaty. This was most recently reported on in September 2009, <http://www.statistics.gov.uk/pdfdir/maast0909.pdf>. The definition of general government net borrowing to be reported for the Excessive Deficits Procedure is different to that used for National Accounts. A regulation requires that payments on *swaps* are treated as interest payments; for all other purposes, including the national accounts and the *Public Sector Finances Statistical Bulletin*, such payments are shown as financing items, consistent with ESA95. The definitions of the deficit also differ in the treatment of the government's receipts for allowing the use of spectrum by third generation mobile phone companies. UK interpretation of ESA95 is to treat these receipts as rents, whereas Eurostat requires that, for the Excessive Deficits Procedure, they are reported as the sale of assets.

Accuracy

15. **Central Government** departmental expenditure data are subject to various validation processes and improve over time. They go through four main stages:

- stage 1 - initially, they are estimated using in-year reported data;
- stage 2 - in the July following the completion of the financial year the *Public Expenditure Outturn White Paper* is published, which gives department's updates of full financial year estimates, but no in-year profile;
- stage 3 - at the time of the autumn *Pre-Budget Report* these financial year estimates are updated;
- stage 4 - at the time of the *Budget Report* the following year the *Public Expenditure Statistical Analyses* are published and the financial year estimates are further improved. The departmental accounts will have been audited by this stage.

Data up to and including 2007/08 are at stage 4.

Data for 2008/09 are at stage 2.

Data for 2009/10 are at stage 1.

16. The local government capital data for 2007/08 for English and Welsh local authorities are based on final outturns for receipts and expenditure, with Scottish local authority capital data being based on provisional outturns. Corresponding data for Northern Ireland and **expenditure data for 2008/09 onwards are based on forecasts and are subject to revisions when outturn data become available.**

Revisions

17. Table PSF10R presents the latest revisions to key aggregates. The largest revisions normally occur in the month following first release, when estimated and provisional data are replaced with firmer information.

18. One indication of the reliability of the key indicators in this bulletin can be obtained by monitoring the size of revisions. The table below shows summary information on the size and direction of revisions from first publication to one year later. The average of five years worth of such revisions is shown (e.g. from those first published in **October** 2003 (for **September** 2003) to **September** 2008 first estimates). Please note that these indicators only report summary measures for revisions, the revised data may still be subject to measurement error.

	Latest monthly value	Revisions between first publication and estimate twelve months later	
		Average over the last five years	Average over the last five years (average absolute revision)
Current Budget, £m (ANMU)	-7,728	-160	1,196
Net borrowing, £m (-ANNX)	11,419	23	1,157
Net debt as a % of GDP (RUTO)	59.2	1.1	1.4

19. A statistical test is applied to the average revision to determine whether it is statistically significantly different from zero. An asterisk (*) is used to indicate if a mean revision

has been found to be statistically significant. A spreadsheet giving these estimates and the calculations behind the averages in the tables is available on the National Statistics website at

<http://www.statistics.gov.uk//StatBase/Prep/805.asp>. More information about the revisions material in this Bulletin can be found on the National Statistics website: <http://www.statistics.gov.uk/cci/article.asp?ID=793>

Publication policy

20. Complete runs of series in this Bulletin are available to download free of charge at <http://www.statistics.gov.uk/timeseries>. Alternatively, for low-cost tailored data call Online Services on 01329 444366 or email statbase@statistics.gov.uk. Data underlying the graphs in the Statistical Bulletin are available on request.
21. An electronic dataset is made available three working days after publication of the *Public Sector Finances Statistical Bulletin*. This contains quarterly data consistent with the latest *Public Sector Finances Statistical Bulletin*, analysed by economic category and sub-sector. The dataset is available at http://www.statistics.gov.uk/downloads/theme_economy/PSF_Supplementary_Data.xls
22. Details of the policy governing the release of new data are available from the National Statistics press office. Special arrangements apply to the public sector finances, which is produced jointly with HM Treasury. A list of ministers and officials with pre-publication access to the contents of this bulletin is available on request. In addition some members of the Treasury's Public Sector Finances (PSF) team will have access to them at all stages, because they are involved in the compilation or quality assurance of the data, and some members of the Treasury's Communications team will see the bulletin, but only within the 24 hour pre-release period, because they place the data on the website.
23. **National Statistics** are produced to high professional standards set out in the National Statistics Code of Practice. They undergo regular quality assurance reviews to ensure that they meet customer needs. They are produced free from any political interference.
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**Issued by: Office for National Statistics, Government Buildings, Cardiff Road, Newport
NP10 8XG**

Media contact:

Tel **Media Relations Office 0845 6041858**

Emergency on-call 07867 906553

Email press.office@ons.gsi.gov.uk

Statistical contact:

Tel **Jim O'Donoghue 020 7014 2180**

Email psa@ons.gsi.gov.uk

Website:

www.ons.gov.uk

Produced in partnership with HM Treasury



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PSF1 Public Sector Summary Balances

£ million

	Current Budget	Net Investment	Net Borrowing	Net Debt (£ billion)	Net Debt as a % GDP	Excluding financial sector interventions	
						Net Debt (£ billion)	Net Debt as a % GDP
	ANMU	-ANNW	-ANNX	RUTN	RUTO	HF6W	HF6X
2000	21 404	4 792	-16 612	320.7	32.0	320.7	32.0
2001	19 702	11 220	-8 482	323.0	30.9	323.0	30.9
2002	-7 015	12 067	19 082	348.1	31.5	348.1	31.5
2003	-18 995	15 061	34 056	380.1	32.4	380.1	32.4
2004	-19 789	16 979	36 768	424.0	34.5	424.0	34.5
2005	-17 480	23 950	41 430	465.1	36.2	465.1	36.2
2006	-6 876	23 858	30 734	500.8	36.7	500.8	36.7
2007	-7 832	26 385	34 217	634.0	44.2	534.1	37.2
2008	-29 395	31 299	60 694	733.4	51.7	593.3	41.9
2000/01	23 432	5 125	-18 307	311.1	30.7	311.1	30.7
2001/02	12 144	11 901	-243	314.3	29.7	314.3	29.7
2002/03	-11 323	13 805	25 128	346.0	30.8	346.0	30.8
2003/04	-17 418	15 623	33 041	381.5	32.1	381.5	32.1
2004/05	-19 249	20 574	39 823	422.1	34.0	422.1	34.0
2005/06	-13 943	23 466	37 409	461.6	35.3	461.6	35.3
2006/07	-4 988	25 918	30 906	497.9	36.0	497.9	36.0
2007/08	-5 118	29 156	34 274	621.1	43.0	526.8	36.5
2008/09	-49 268	35 411	84 679	742.4	52.6	608.1	43.1
2006 Q2	-10 925	3 926	14 851	483.1	36.4	483.1	36.4
Q3	-1 197	4 833	6 030	486.2	36.1	486.2	36.1
Q4	-6 936	5 063	11 999	500.8	36.7	500.8	36.7
2007 Q1	14 070	12 096	-1 974	497.9	36.0	497.9	36.0
Q2	-11 615	2 038	13 653	512.9	36.7	512.9	36.7
Q3	-1 439	5 711	7 150	514.4	36.3	514.4	36.3
Q4	-8 848	6 540	15 388	634.0	44.2	534.1	37.2
2008 Q1	16 784	14 867	-1 917	621.1	43.0	526.8	36.5
Q2	-17 446	3 802	21 248	641.0	44.3	554.0	38.3
Q3	-6 948	5 528	12 476	695.2	48.4	562.4	39.2
Q4	-21 785	7 102	28 887	733.4	51.7	593.3	41.9
2009 Q1	-3 089	18 979	22 068	742.4	52.6	608.1	43.1
Q2	-34 724	5 684	40 408	798.5	56.9	657.2	46.8
Q3	-25 746	9 364	35 110	823.1	58.9	681.1	48.7
2007 Oct	4 317	2 106	-2 211	607.1	42.7	..	..
Nov	-8 472	1 986	10 458	617.1	43.2	..	..
Dec	-4 693	2 448	7 141	634.0	44.2	..	..
2008 Jan	16 898	2 728	-14 170	607.8	42.3	..	..
Feb	3 744	4 501	757	610.4	42.4	..	..
Mar	-3 858	7 638	11 496	621.1	43.0	..	..
Apr	-920	885	1 805	618.5	42.8	..	..
May	-10 646	1 435	12 081	628.7	43.5	..	..
Jun	-5 880	1 482	7 362	641.0	44.3	..	..
Jul	7 492	2 424	-5 068	626.7	43.4	..	..
Aug	-7 827	1 972	9 799	632.2	43.9	..	..
Sep	-6 613	1 132	7 745	695.2	48.4	..	..
Oct	2 160	2 290	130	695.1	48.6	..	..
Nov	-13 179	2 260	15 439	706.3	49.6	..	..
Dec	-10 766	2 552	13 318	733.4	51.7	..	..
2009 Jan	10 252	4 595	-5 657	707.5	50.0	..	..
Feb	-2 742	6 026	8 768	712.4	50.4	..	..
Mar	-10 599	8 358	18 957	742.4	52.6	..	..
Apr	-8 270	1 281	9 551	755.6	53.7	..	..
May	-16 189	1 658	17 847	774.4	55.1	..	..
Jun	-10 265	2 745	13 010	798.5	56.9	..	..
Jul	-3 314	2 789	6 103	800.4	57.1	..	..
Aug	-10 937	3 153	14 090	804.2	57.5	..	..
Sep	-11 495	3 422	14 917	823.1	58.9	..	..
Oct	-7 728	3 691	11 419	829.7	59.2	..	..

PSF2 Public Sector Net Borrowing

£ million

	Net Borrowing				
	Central government	Local government	General government	Public corporations	Public sector
	-NMFJ	-NMOE	-NNBK	-IL6E	-ANNX
2000	-16 118	2 950	-13 168	-3 444	-16 612
2001	-9 270	2 724	-6 546	-1 936	-8 482
2002	19 184	1 205	20 389	-1 307	19 082
2003	37 991	-1 177	36 814	-2 758	34 056
2004	36 613	3 301	39 914	-3 146	36 768
2005	36 834	4 510	41 344	86	41 430
2006	34 639	-5	34 634	-3 900	30 734
2007	36 598	945	37 543	-3 326	34 217
2008	68 116	2 916	71 032	-10 338	60 694
2000/01	-18 025	2 490	-15 535	-2 772	-18 307
2001/02	-183	2 081	1 898	-2 141	-243
2002/03	25 403	1 078	26 481	-1 353	25 128
2003/04	36 253	99	36 352	-3 311	33 041
2004/05	37 897	3 924	41 821	-1 998	39 823
2005/06	32 932	5 324	38 256	-847	37 409
2006/07	32 165	2 573	34 738	-3 832	30 906
2007/08	38 233	107	38 340	-4 066	34 274
2008/09	93 390	4 402	97 792	-13 113	84 679
2006 Q2	21 007	-5 447	15 560	-709	14 851
Q3	5 591	1 171	6 762	-732	6 030
Q4	11 444	1 750	13 194	-1 195	11 999
2007 Q1	-5 877	5 099	-778	-1 196	-1 974
Q2	19 144	-5 035	14 109	-456	13 653
Q3	7 736	448	8 184	-1 034	7 150
Q4	15 595	433	16 028	-640	15 388
2008 Q1	-4 242	4 261	19	-1 936	-1 917
Q2	26 175	-4 865	21 310	-62	21 248
Q3	15 668	2 019	17 687	-5 211	12 476
Q4	30 515	1 501	32 016	-3 129	28 887
2009 Q1	21 032	5 747	26 779	-4 711	22 068
Q2	47 209	-5 834	41 375	-967	40 408
Q3	35 058	2 095	37 153	-2 043	35 110
2007 Oct	-2 032	340	-1 692	-519	-2 211
Nov	10 850	110	10 960	-502	10 458
Dec	6 777	-17	6 760	381	7 141
2008 Jan	-16 204	2 344	-13 860	-310	-14 170
Feb	1 101	1 602	2 703	-1 946	757
Mar	10 861	315	11 176	320	11 496
Apr	5 236	-2 647	2 589	-784	1 805
May	12 405	-742	11 663	418	12 081
Jun	8 534	-1 476	7 058	304	7 362
Jul	-5 487	760	-4 727	-341	-5 068
Aug	9 243	814	10 057	-258	9 799
Sep	11 912	445	12 357	-4 612	7 745
Oct	1 559	48	1 607	-1 477	130
Nov	14 979	68	15 047	392	15 439
Dec	13 977	1 385	15 362	-2 044	13 318
2009 Jan	-2 757	1 778	-979	-4 678	-5 657
Feb	7 143	1 629	8 772	-4	8 768
Mar	16 646	2 340	18 986	-29	18 957
Apr	13 917	-3 534	10 383	-832	9 551
May	19 900	-2 152	17 748	99	17 847
Jun	13 392	-148	13 244	-234	13 010
Jul	5 544	1 120	6 664	-561	6 103
Aug	13 934	1 018	14 952	-862	14 090
Sep	15 580	-43	15 537	-620	14 917
Oct	11 369	468	11 837	-418	11 419

Current receipts

	Taxes on production		Taxes on income and wealth							Other receipts ³	Total
	Total	of which VAT	Total	Income and capital gains tax ¹		Other taxes	Compulsory social contributions	Interest and dividends			
				LIBR	LIBP						
	NMBY	NZGF	NMCU	LIQR	AIHH	LIQP	LIQQ	ANBV			
2002/03	140 152	69 087	143 256	112 373	30 883	9 588	63 529	7 918	7 232	371 675	
2003/04	148 753	76 633	145 487	115 233	30 254	10 309	75 148	7 795	7 166	394 658	
2004/05	154 962	79 979	160 490	124 477	36 013	10 950	80 923	7 495	7 302	422 122	
2005/06	159 281	81 505	179 960	134 918	45 042	11 760	85 559	7 768	7 529	451 857	
2006/07	169 874	87 739	194 198	146 478	47 720	12 520	90 916	8 000	7 543	483 051	
2007/08	175 861	89 887	208 122	158 781	49 341	13 264	95 437	9 995	7 696	510 375	
2008/09	167 489	85 260	200 847	153 776	47 071	12 644	96 913	9 512	7 858	495 263	
2007 Oct	15 142	7 586	20 369	10 621	9 748	1 137	7 489	1 007	644	45 788	
Nov	14 921	7 520	11 953	10 395	1 558	1 108	7 542	911	643	37 078	
Dec	14 690	7 622	14 266	11 825	2 441	959	8 270	895	646	39 726	
2008 Jan	13 848	7 204	35 662	25 340	10 322	1 052	8 482	845	637	60 526	
Feb	14 106	7 057	19 426	18 064	1 362	1 166	9 020	797	640	45 155	
Mar	14 438	7 681	16 010	13 896	2 114	1 093	9 720	1 257	613	43 131	
Apr	15 469	8 285	16 788	10 256	6 532	1 197	7 824	863	635	42 776	
May	14 939	7 860	10 852	9 760	1 092	1 040	7 825	753	636	36 045	
Jun	15 074	8 063	11 835	10 338	1 497	1 060	8 209	747	635	37 560	
Jul	14 758	7 687	26 371	16 228	10 143	1 167	7 912	763	665	51 636	
Aug	14 053	7 202	13 089	11 963	1 126	1 032	7 748	755	666	37 343	
Sep	14 418	7 625	13 635	10 513	3 122	1 077	8 011	1 037	663	38 841	
Oct	14 480	7 325	20 206	10 291	9 915	1 150	7 838	829	656	45 159	
Nov	14 444	7 246	10 336	9 515	821	949	7 655	721	657	34 762	
Dec	13 114	6 424	13 352	10 856	2 496	903	8 320	731	655	37 075	
2009 Jan	12 235	5 947	32 086	24 065	8 021	971	8 119	601	664	54 676	
Feb	11 723	5 289	18 923	17 564	1 359	932	8 255	577	663	41 073	
Mar	12 782	6 307	13 374	12 427	947	1 166	9 197	1 135	663	38 317	
Apr	13 151	6 107	14 568	9 702	4 866	1 055	7 686	809	731	38 000	
May	12 952	6 115	9 534	8 666	868	955	7 600	523	728	32 292	
Jun	13 872	6 813	11 167	9 856	1 311	1 014	8 024	560	706	35 343	
Jul	14 065	6 919	20 547	14 189	6 358	1 057	7 516	461	706	44 352	
Aug	13 436	6 340	11 412	10 682	730	997	7 573	386	704	34 508	
Sep	13 652	6 394	11 004	9 686	1 318	1 168	7 560	717	682	34 783	
Oct	14 214	6 934	16 912	9 556	7 356	996	7 642	555	708	41 027	

Current expenditure

	Net Social Benefits				Saving, gross plus capital taxes	Depreciation	Current budget	Net investment	Net borrowing
	Interest	LIQS	ANLP	Total					
	NMFX	GZSJ	LIQS	ANLP	ANPM	NSRN	ANLV	-ANNS	-NMFX
2002/03	20 911	109 144	244 547	374 602	-2 927	5 194	-8 121	17 282	25 403
2003/04	22 281	116 926	267 496	406 703	-12 045	5 514	-17 559	18 694	36 253
2004/05	23 936	122 624	287 806	434 366	-12 244	5 513	-17 757	20 140	37 897
2005/06	25 808	127 304	306 506	459 618	-7 761	5 734	-13 495	19 437	32 932
2006/07	27 580	131 346	324 035	482 961	90	5 881	-5 791	26 374	32 165
2007/08	29 961	140 725	339 307	509 993	382	6 107	-5 725	32 508	38 233
2008/09	30 517	153 581	352 244	536 342	-41 079	6 267	-47 346	46 044	93 390
2007 Oct	3 046	11 951	26 879	41 876	3 912	517	3 395	1 363	-2 032
Nov	3 024	13 776	27 975	44 775	-7 697	517	-8 214	2 636	10 850
Dec	2 422	11 799	28 478	42 699	-2 973	518	-3 491	3 286	6 777
2008 Jan	3 060	11 706	27 928	42 694	17 832	500	17 332	1 128	-16 204
Feb	3 029	11 138	26 210	40 377	4 778	500	4 278	5 379	1 101
Mar	952	10 868	33 299	45 119	-1 988	500	-2 488	8 373	10 861
Apr	3 141	12 225	30 758	46 124	-3 348	520	-3 868	1 368	5 236
May	2 929	12 525	30 044	45 498	-9 453	520	-9 973	2 432	12 405
Jun	2 474	12 155	28 851	43 480	-5 920	521	-6 441	2 093	8 534
Jul	3 284	12 689	27 465	43 438	8 198	521	7 677	2 190	-5 487
Aug	3 386	12 616	28 271	44 273	-6 930	521	-7 451	1 792	9 243
Sep	1 322	12 532	29 627	43 481	-4 640	520	-5 160	6 752	11 912
Oct	3 511	12 558	28 040	44 109	1 050	519	531	2 090	1 559
Nov	3 273	14 742	29 152	47 167	-12 405	519	-12 924	2 055	14 979
Dec	1 897	13 047	29 866	44 810	-7 735	518	-8 253	5 724	13 977
2009 Jan	2 760	13 573	28 765	45 098	9 578	529	9 049	6 292	-2 757
Feb	2 395	12 103	27 973	42 471	-1 398	529	-1 927	5 216	7 143
Mar	145	12 816	33 432	46 393	-8 076	530	-8 606	8 040	16 646
Apr	3 103	13 337	33 356	49 796	-11 796	558	-12 354	1 563	13 917
May	3 334	13 521	31 352	48 207	-15 915	554	-16 469	3 431	19 900
Jun	623	13 510	31 168	45 301	-9 958	532	-10 490	2 902	13 392
Jul	2 723	14 461	28 974	46 158	-1 806	533	-2 339	3 205	5 544
Aug	1 525	13 636	29 859	45 020	-10 512	531	-11 043	2 891	13 934
Sep	181	13 757	32 073	46 011	-11 228	508	-11 736	3 844	15 580
Oct	3 862	13 866	30 906	48 634	-7 607	534	-8 141	3 228	11 369

1 Includes capital gains tax paid by households. Includes income tax and capital gains tax paid by corporations.

2 Mainly comprises corporation tax and petroleum revenue tax.

3 Includes receipts from the spectrum.

PSF4 Public sector net cash requirement¹

£ million

	Central government		Local government			General government net cash requirement	Public corporations			Public sector net cash requirement
	net cash requirement	Of which: Own account	net cash requirement	of which			net cash requirement	of which		
				from central government	other			from central government	other	
	1	2	3	4	5	6	7	8	9	10
	RUUW	RUUX	ABEG	ABEC	AAZK	RUUI	IL6F	ABEI	AAZL	RURQ
2000	-37 576	-39 062	222	1 400	-1 178	-38 754	1 763	86	1 677	-37 077
2001	-2 707	-2 667	-1 101	-65	-1 036	-3 743	1 783	25	1 758	-1 985
2002	17 361	18 704	-2 283	-1 685	-598	16 763	2 700	342	2 358	19 121
2003	37 615	41 925	-3 711	-3 943	232	37 847	-980	-367	-613	37 234
2004	43 193	42 152	-841	760	-1 601	41 592	886	281	605	42 197
2005	40 422	37 998	3 868	2 568	1 300	41 722	-794	-144	-650	41 072
2006	39 612	37 501	-853	2 466	-3 319	36 293	-3 236	-355	-2 881	33 412
2007	33 778	32 568	-1 781	1 317	-3 098	30 680	1 470	-107	1 577	32 257
2008	125 574	122 175	3 765	3 310	455	126 029	-86 984	89	-87 073	38 956
2000/01	-35 569	-37 251	-611	1 117	-1 728	-37 297	1 324	565	759	-36 538
2001/02	2 771	3 366	-423	-106	-317	2 454	1 135	-489	1 624	4 078
2002/03	21 751	24 214	-2 715	-2 437	-278	21 473	3 063	-26	3 089	24 562
2003/04	39 391	42 717	-2 712	-3 290	578	39 969	-1 557	-36	-1 521	38 448
2004/05	38 532	37 454	1 270	784	486	39 018	-303	294	-597	38 421
2005/06	40 813	35 908	4 153	5 014	-861	39 952	335	-109	444	40 396
2006/07	37 069	36 891	58	825	-767	36 302	-1 839	-647	-1 192	35 110
2007/08	32 582	29 621	-723	2 853	-3 576	29 006	-7 358	108	-7 466	21 540
2008/09	162 432	162 512	4 401	133	4 268	166 700	-107 263	-213	-107 050	59 650
2006 Q2	23 261	23 552	-4 278	-350	-3 928	19 333	-305	59	-364	18 969
Q3	7 236	6 262	-662	1 037	-1 699	5 537	-80	-63	-17	5 520
Q4	14 137	14 505	1 175	-45	1 220	15 357	-3 299	-323	-2 976	12 381
2007 Q1	-7 565	-7 428	3 823	183	3 640	-3 925	1 845	-320	2 165	-1 760
Q2	17 469	18 574	-5 617	-1 077	-4 540	12 929	-316	-28	-288	12 641
Q3	3 361	1 850	-1 274	1 697	-2 971	390	151	-186	337	727
Q4	20 513	19 572	1 287	514	773	21 286	-210	427	-637	20 649
2008 Q1	-8 761	-10 375	4 881	1 719	3 162	-5 599	-6 983	-105	-6 878	-12 477
Q2	30 513	30 331	-4 379	211	-4 590	25 923	-8 040	-29	-8 011	17 912
Q3	37 263	36 389	37	710	-673	36 590	-32 684	164	-32 848	3 742
Q4	66 559	65 830	3 226	670	2 556	69 115	-39 277	59	-39 336	29 779
2009 Q1	28 097	29 962	5 517	-1 458	6 975	35 072	-27 262	-407	-26 855	8 217
Q2	53 661	54 346	-4 795	-759	-4 036	49 625	-4 781	74	-4 855	44 770
Q3	37 094	36 448	523	570	-47	37 047	-5 996	76	-6 072	30 975
2007 Oct	-5 344	-5 258	922	100	822	-4 522	-1 616	-186	-1 430	-5 952
Nov	9 331	9 053	468	296	172	9 503	344	-18	362	9 865
Dec	16 526	15 777	-103	118	-221	16 305	1 062	631	431	16 736
2008 Jan	-22 780	-23 225	1 414	738	676	-22 104	-3 702	-293	-3 409	-25 513
Feb	1 726	1 949	2 758	-29	2 787	4 513	-3 065	-194	-2 871	1 642
Mar	12 293	10 901	709	1 010	-301	11 992	-216	382	-598	11 394
Apr	2 232	2 747	-2 221	-115	-2 106	126	-3 461	-400	-3 061	-2 935
May	13 433	12 751	-1 118	491	-1 609	11 824	-2 101	191	-2 292	9 532
Jun	14 848	14 833	-1 040	-165	-875	13 973	-2 478	180	-2 658	11 315
Jul	-12 985	-13 063	294	33	261	-12 724	-1 836	45	-1 881	-14 605
Aug	11 462	10 868	73	537	-464	10 998	-5 905	57	-5 962	5 036
Sep	38 786	38 584	-330	140	-470	38 316	-24 943	62	-25 005	13 311
Oct	7 258	7 077	707	406	301	7 559	-10 280	-225	-10 055	-2 496
Nov	12 108	12 190	663	-58	721	12 829	-2 213	-24	-2 189	10 640
Dec	47 193	46 563	1 856	322	1 534	48 727	-26 784	308	-27 092	21 635
2009 Jan	-4 393	-2 852	532	-1 552	2 084	-2 309	-22 522	11	-22 533	-24 842
Feb	4 888	4 938	2 521	306	2 215	7 103	-2 769	-356	-2 413	4 690
Mar	27 602	27 876	2 464	-212	2 676	30 278	-1 971	-62	-1 909	28 369
Apr	11 042	11 625	-3 204	-475	-2 729	8 313	-3 320	-108	-3 212	5 101
May	20 251	20 317	-2 075	-198	-1 877	18 374	925	132	793	19 167
Jun	22 368	22 404	484	-86	570	22 938	-2 386	50	-2 436	20 502
Jul	2 292	2 075	573	-57	630	2 922	-1 233	274	-1 507	1 415
Aug	11 511	11 062	506	572	-66	11 445	-1 295	-123	-1 172	10 273
Sep	23 291	23 311	-556	55	-611	22 680	-3 468	-75	-3 393	19 287
Oct	4 682	4 479	1 247	86	1 161	5 843	173	117	56	5 899

Relationship between columns: 1=2+4+8; 10=2+3+7; 10=1+5+9

Contributions to public sector net cash requirement:

Central government=1 General government=6=1+3-4=10-7+8

Local government=3=4+5 Public corporations=7=8+9

10=1+3-4+7-8=6+7-8(or 6+9)=2+3+7

1 Previously known as the borrowing requirement of the sector concerned

PSF5 Reconciliation of public sector net borrowing and net cash requirement

£ million

	Net borrowing -B.9g	Net lending to private sector and rest of world F.4	Net acquisition of company securities F.5	Adjustment for interest on gilts F.3	Other financial transactions ¹	Net cash requirement ²
	1	2	3	4	5	6
	-ANNX	ANSU	ANSV	ANSX	IL6H	RURQ
2000	-16 612	3 150	682	-2 177	-22 120	-37 077
2001	-8 482	4 641	-166	-613	2 635	-1 985
2002	19 082	814	1 131	-1 805	-101	19 121
2003	34 056	3 409	255	-1 974	1 488	37 234
2004	36 768	1 180	251	-2 095	6 093	42 197
2005	41 430	920	1 011	-3 212	923	41 072
2006	30 734	-653	-2 636	-877	6 844	33 412
2007	34 217	4 290	-1 809	-4 804	363	32 257
2008	60 694	3 078	627	-6 325	-19 118	38 956
2000/01	-18 307	3 174	949	-2 630	-19 724	-36 538
2001/02	-243	2 674	-394	-361	2 402	4 078
2002/03	25 128	2 736	765	-1 444	-2 623	24 562
2003/04	33 041	2 641	355	-1 187	3 598	38 448
2004/05	39 823	925	521	-2 304	-544	38 421
2005/06	37 409	874	655	-2 749	4 207	40 396
2006/07	30 906	435	-2 270	-1 279	7 318	35 110
2007/08	34 274	4 415	-1 973	-4 619	-10 557	21 540
2008/09	84 679	4 809	-3 690	-4 608	-21 540	59 650
2006 Q2	14 851	-660	535	-1 029	5 272	18 969
Q3	6 030	181	272	2 178	-3 141	5 520
Q4	11 999	460	-3 190	-1 659	4 771	12 381
2007 Q1	-1 974	454	113	-769	416	-1 760
Q2	13 653	765	-2 040	-1 428	1 691	12 641
Q3	7 150	2 264	34	-607	-8 114	727
Q4	15 388	807	84	-2 000	6 370	20 649
2008 Q1	-1 917	579	-51	-584	-10 504	-12 477
Q2	21 248	1 029	509	-2 085	-2 789	17 912
Q3	12 476	592	-54	-1 468	-7 804	3 742
Q4	28 887	878	223	-2 188	1 979	29 779
2009 Q1	22 068	2 310	-4 368	1 133	-12 926	8 217
Q2	40 408	1 897	190	1 515	760	44 770
Q3	35 110	474	21	3 167	-7 797	30 975
2007 Oct	-2 211	-89	44	-2 295	-1 401	-5 952
Nov	10 458	40	30	-2 051	1 388	9 865
Dec	7 141	856	10	2 346	6 383	16 736
2008 Jan	-14 170	267	-13	-1 725	-9 872	-25 513
Feb	757	-149	-9	-1 904	2 947	1 642
Mar	11 496	461	-29	3 045	-3 579	11 394
Apr	1 805	1 026	252	-2 442	-3 576	-2 935
May	12 081	-11	203	-1 881	-860	9 532
Jun	7 362	14	54	2 238	1 647	11 315
Jul	-5 068	-166	60	-2 062	-7 369	-14 605
Aug	9 799	127	80	-2 200	-2 770	5 036
Sep	7 745	631	-194	2 794	2 335	13 311
Oct	130	48	29	-2 720	17	-2 496
Nov	15 439	30	61	-2 350	-2 540	10 640
Dec	13 318	800	133	2 882	4 502	21 635
2009 Jan	-5 657	1 348	-4 401	-1 890	-14 242	-24 842
Feb	8 768	597	33	-1 702	-3 006	4 690
Mar	18 957	365	-	4 725	4 322	28 369
Apr	9 551	1 890	191	-2 775	-3 756	5 101
May	17 847	29	37	-423	1 677	19 167
Jun	13 010	-22	-38	4 713	2 839	20 502
Jul	6 103	-289	3	-1 794	-2 608	1 415
Aug	14 090	101	-	-694	-3 224	10 273
Sep	14 917	662	18	5 655	-1 965	19 287
Oct	11 419	67	-1	-3 546	-2 040	5 899

1 Includes statistical discrepancy, finance leasing and similar borrowing, insurance technical reserves, accounts receivable / payable and some other minor adjustments

2 Previously known as public sector borrowing requirement (PSBR)

PSF6 Central government net cash requirement on own account (receipts and outlays on a cash basis)

£ million

	Cash receipts								Cash outlays					Own account net cash requirement
	HM Revenue and Customs								Interest payments	Net acquisition of company securities ⁶	Net departmental outlays ⁷	Total		
	Total paid over ¹	Income tax ²	Corporation tax ²	NICs ³	V.A.T. ⁴	Interest and dividends	Other receipts ⁵	Total						
1	2	3	4	5	6	7	8	9	10	11	12	13		
	MIZX	RURC	ACCD	ABLP	EYOO	RUUL	RUUM	RUUN	RUUO	ABIF	RUUP	RUUQ	RUUX	
2000	305 547	103 118	33 003	59 274	58 509	9 009	46 078	360 634	23 890	-251	297 933	321 572	-39 062	
2001	316 517	111 874	33 520	62 973	60 282	8 611	24 643	349 771	23 132	-661	324 633	347 104	-2 667	
2002	315 987	111 559	28 866	63 992	63 000	6 954	25 310	348 251	19 343	-	347 612	366 955	18 704	
2003	325 138	113 712	28 489	69 360	67 525	7 335	25 329	357 802	20 348	-39	379 418	399 727	41 925	
2004	347 514	121 493	31 160	77 026	71 907	6 855	25 137	379 506	21 027	-	400 631	421 658	42 152	
2005	372 567	130 818	37 820	83 612	73 012	6 549	26 341	405 457	22 434	-	421 021	443 455	37 998	
2006	401 362	140 616	47 108	87 156	76 103	6 640	28 115	436 117	25 834	-347	448 131	473 618	37 501	
2007	422 465	149 968	43 912	96 656	80 301	8 251	30 082	460 798	25 537	-2 340	470 169	493 366	32 568	
2008	428 380	157 500	46 487	98 504	80 709	9 354	30 558	468 292	26 033	19 714	544 720	590 467	122 175	
2000/01	309 726	108 414	32 421	60 614	58 501	8 715	46 772	365 213	23 798	-81	304 245	327 962	-37 251	
2001/02	314 959	111 028	32 041	63 168	61 026	7 843	25 001	347 803	22 126	-683	329 726	351 169	3 366	
2002/03	317 174	111 102	29 268	64 553	63 451	7 425	24 725	349 324	19 687	-39	353 890	373 538	24 214	
2003/04	331 133	116 194	28 077	72 457	69 075	7 172	25 348	363 653	21 251	-	385 119	406 370	42 717	
2004/05	355 917	125 202	33 641	78 098	73 026	6 633	25 074	387 624	21 810	-	403 268	425 078	37 454	
2005/06	382 067	133 519	41 829	85 522	72 856	6 393	27 022	415 482	23 121	-347	428 616	451 390	35 908	
2006/07	406 337	147 134	44 308	87 274	77 360	6 754	27 359	440 450	26 279	-	451 062	477 341	36 891	
2007/08	431 800	152 591	46 383	100 411	80 601	9 000	31 205	472 005	25 390	-2 340	478 576	501 626	29 621	
2008/09	416 512	155 704	43 077	96 884	78 439	8 724	28 009	453 245	25 947	32 250	557 560	615 757	162 512	
2006 Q2	91 224	30 604	7 882	22 211	18 021	1 497	6 459	99 180	5 298	-	117 434	122 732	23 552	
Q3	100 664	35 891	12 958	20 798	18 731	1 428	8 403	110 495	8 628	-	108 129	116 757	6 262	
Q4	96 813	28 713	12 993	20 470	21 058	1 932	7 622	106 367	5 734	-	115 138	120 872	14 505	
2007 Q1	117 636	51 926	10 475	23 795	19 550	1 897	4 875	124 408	6 619	-	110 361	116 980	-7 428	
Q2	96 004	29 417	8 015	25 932	20 123	1 864	8 203	106 071	5 959	-2 340	121 026	124 645	18 574	
Q3	107 134	37 488	12 465	24 165	19 301	1 986	9 934	119 054	6 486	-	114 418	120 904	1 850	
Q4	101 691	31 137	12 957	22 764	21 327	2 504	7 070	111 265	6 473	-	124 364	130 837	19 572	
2008 Q1	126 971	54 549	12 946	27 550	19 850	2 646	5 998	135 615	6 472	-	118 768	125 240	-10 375	
Q2	97 153	34 333	8 509	23 517	20 087	2 252	8 154	107 559	6 449	-	131 441	137 890	30 331	
Q3	108 990	39 286	12 742	24 801	21 235	2 266	9 143	120 399	6 566	-255	150 477	156 788	36 389	
Q4	95 266	29 332	12 290	22 636	19 537	2 190	7 263	104 719	6 546	19 969	144 034	170 549	65 830	
2009 Q1	115 103	52 753	9 536	25 930	17 580	2 016	3 449	120 568	6 386	12 536	131 608	150 530	29 962	
Q2	85 700	31 108	6 338	22 578	16 104	1 937	9 515	97 152	8 523	-2 021	144 996	151 498	54 346	
Q3	93 410	35 249	8 026	23 810	16 846	1 421	9 416	104 247	7 579	-	133 116	140 695	36 448	
2007 Oct	42 590	11 405	9 538	7 837	9 457	809	2 435	45 834	760	-	39 816	40 576	-5 258	
Nov	29 970	9 503	1 185	7 440	6 364	822	2 027	32 819	974	-	40 898	41 872	9 053	
Dec	29 131	10 229	2 234	7 487	5 506	873	2 608	32 612	4 739	-	43 650	48 389	15 777	
2008 Jan	56 550	25 555	10 134	9 566	8 927	671	5 920	63 141	1 367	-	38 549	39 916	-23 225	
Feb	39 219	16 653	1 148	9 050	6 134	680	-1 778	38 121	1 126	-	38 944	40 070	1 949	
Mar	31 202	12 341	1 664	8 934	4 789	1 295	1 856	34 353	3 979	-	41 275	45 254	10 901	
Apr	43 544	14 934	6 313	9 179	9 114	830	2 836	47 210	672	-	49 285	49 957	2 747	
May	27 681	9 613	896	7 704	6 027	706	2 580	30 967	1 067	-	42 651	43 718	12 751	
Jun	25 928	9 786	1 300	6 634	4 946	716	2 738	29 382	4 710	-	39 505	44 215	14 833	
Jul	49 418	17 457	9 932	9 110	10 524	681	3 956	54 055	1 249	-	39 743	40 992	-13 063	
Aug	32 038	11 682	937	7 964	6 165	616	2 253	34 907	1 205	-	44 570	45 775	10 868	
Sep	27 534	10 147	1 873	7 727	4 546	969	2 934	31 437	4 112	-255	66 164	70 021	38 584	
Oct	41 513	10 601	9 581	7 556	9 702	771	2 545	44 829	828	-	51 078	51 906	7 077	
Nov	26 566	8 898	499	7 457	5 398	701	2 274	29 541	937	-	40 794	41 731	12 190	
Dec	27 187	9 833	2 210	7 623	4 437	718	2 444	30 349	4 781	19 969	52 162	76 912	46 563	
2009 Jan	52 910	24 898	7 722	9 050	7 969	498	6 571	59 979	867	12 536	43 724	57 127	-2 852	
Feb	36 068	16 900	1 048	8 592	5 626	460	-2 611	33 917	676	-	38 179	38 855	4 938	
Mar	26 125	10 955	766	8 288	3 985	1 058	-511	26 672	4 843	-	49 705	54 548	27 876	
Apr	36 349	13 031	4 608	8 725	7 065	897	2 910	40 156	318	281	51 182	51 781	11 625	
May	26 356	8 626	636	7 489	4 881	368	3 606	30 330	2 889	-	47 758	50 647	20 317	
Jun	22 995	9 451	1 094	6 364	4 158	672	2 999	26 666	5 316	-2 302	46 056	49 070	22 404	
Jul	39 550	15 267	6 169	8 786	6 968	421	4 250	44 221	934	-	45 362	46 296	2 075	
Aug	28 412	10 343	482	7 604	5 355	332	2 635	31 379	820	-	41 621	42 441	11 062	
Sep	25 448	9 639	1 375	7 420	4 523	668	2 531	28 647	5 825	-	46 133	51 958	23 311	
Oct	36 571	9 939	7 193	7 609	8 012	508	2 959	40 038	298	-	44 219	44 517	4 479	

Relationships between columns 1+6+7=8; 9+10+11=12; 12-8=13

1 Comprises payments into the Consolidated Fund and all payovers of NICS excluding those for Northern Ireland.

2 Income tax includes capital gains tax and is net of any tax credits treated by HM Revenue and Customs as tax deductions.

3 UK receipts net of personal pension rebates; gross of Statutory Maternity Pay and Statutory Sick Pay.

4 Payments into Consolidated Fund.

5 Including some elements of expenditure not separately identified.

6 Mainly comprises privatisation proceeds.

7 Net of certain receipts, and excluding on-lending to local authorities and public corporations.

PSF7 Public sector finances: current budget net borrowing and net cash requirement

£ billion

	1998 /99	1999 /00	2000 /01	2001 /02	2002 /03	2003 /04	2004 /05	2005 /06	2006 /07	2007 /08	2008 /09	2009 /10
Public sector current budget: financial year to date												
April	-1.5	-0.1	1.5	1.5	-1.7	0.4	-0.6	2.1	0.4	0.8	-0.9	-8.3
May	-5.3	-2.7	-1.0	-0.9	-8.3	-6.5	-7.1	-6.0	-6.0	-6.6	-11.6	-24.5
June	-8.1	-5.2	-2.3	-3.0	-9.9	-12.2	-12.0	-11.2	-10.9	-11.6	-17.4	-34.7
July	-4.2	-1.1	2.9	1.7	-6.9	-10.3	-8.5	-7.5	-2.8	-3.4	-10.0	-38.0
August	-5.8	-1.8	2.1	2.2	-8.6	-14.6	-14.5	-11.3	-8.2	-9.6	-17.8	-49.0
September	-7.4	-0.7	2.5	2.1	-10.7	-16.4	-18.2	-14.9	-12.1	-13.1	-24.4	-60.5
October	-0.5	7.3	9.2	8.5	-7.4	-14.7	-15.0	-12.4	-8.1	-8.7	-22.2	-68.2
November	-2.1	4.6	7.2	5.5	-14.7	-19.6	-23.0	-20.8	-15.3	-17.2	-35.4	..
December	-2.5	4.6	5.0	1.3	-17.9	-25.5	-27.9	-26.1	-19.1	-21.9	-46.2	..
January	8.4	17.2	17.5	9.7	-11.0	-18.9	-15.9	-12.0	-5.6	-5.0	-35.9	..
February	12.4	20.9	22.1	13.0	-9.1	-15.5	-14.2	-10.0	-2.4	-1.3	-38.7	..
March	10.4	21.0	23.4	12.1	-11.3	-17.4	-19.2	-13.9	-5.0	-5.1	-49.3	..

	1993 /94	1994 /95	1995 /96	1996 /97	1997 /98	1998 /99	1999 /00	2000 /01	2001 /02	2002 /03	2003 /04	2004 /05	2005 /06	2006 /07	2007 /08	2008 /09	2009 /10
Public sector net borrowing: financial year to date																	
April	5.3	5.9	3.9	4.8	3.1	1.6	0.2	-1.6	-1.2	1.9	0.2	1.1	-0.8	1.0	-0.5	1.8	9.6
May	10.7	11.2	8.0	9.6	7.0	5.4	2.8	0.7	2.1	9.0	8.0	8.7	7.7	9.0	7.8	13.9	27.4
June	15.6	14.5	11.9	13.8	9.9	8.3	5.4	2.0	4.6	11.0	14.3	14.8	13.4	14.9	13.7	21.2	40.4
July	18.5	16.9	13.5	14.0	9.3	4.6	1.5	-3.1	0.8	8.8	13.5	12.1	11.3	8.2	7.6	16.2	46.5
August	23.6	22.5	19.3	19.3	12.8	6.5	2.6	-2.1	1.0	11.5	18.9	19.3	16.8	15.4	15.7	26.0	60.6
September	27.8	25.3	22.1	21.9	14.8	8.3	1.8	-2.4	1.9	14.6	21.8	24.2	21.8	20.9	20.8	33.7	75.5
October	29.8	26.4	21.5	18.4	9.7	1.8	-6.0	-8.7	-3.6	12.5	21.2	21.9	21.3	18.5	18.6	33.9	86.9
November	33.9	29.6	24.7	20.7	11.5	3.9	-3.0	-6.3	0.6	21.0	27.3	31.4	32.0	27.7	29.0	49.3	..
December	38.2	33.1	28.4	22.9	11.4	4.9	-2.7	-3.9	6.0	25.3	34.2	37.9	39.6	32.9	36.2	62.6	..
January	37.1	30.5	24.6	17.6	2.1	-4.8	-14.1	-15.0	-0.7	20.7	30.2	29.2	28.4	23.2	22.0	57.0	..
February	42.5	35.6	28.4	20.4	1.3	-7.6	-16.4	-18.4	-2.3	20.9	28.7	31.2	29.8	24.0	22.8	65.7	..
March	51.0	43.3	34.7	27.1	5.8	-4.5	-15.5	-18.3	-0.2	25.1	33.0	39.8	37.4	30.9	34.3	84.7	..

Public sector net cash requirement: financial year to date

April	4.8	4.5	3.8	3.2	-0.5	-3.1	-2.2	-6.6	-4.2	-3.0	-0.7	-2.2	-1.1	-1.5	-3.7	-2.9	5.1
May	9.6	9.0	8.0	6.8	3.6	-0.6	-0.6	-18.9	-1.6	-0.5	5.1	1.0	4.0	6.0	2.6	6.6	24.3
June	13.4	12.1	11.4	10.4	8.1	5.4	5.3	-11.9	6.3	6.7	15.3	12.0	16.3	19.0	12.6	17.9	44.8
July	14.8	13.7	12.2	8.7	4.5	-0.3	-	-19.5	-3.1	0.8	9.1	5.1	7.8	8.4	-0.7	3.3	46.2
August	18.4	17.2	16.8	13.1	5.9	0.9	0.2	-19.7	-3.4	2.9	12.6	8.4	12.5	12.1	4.6	8.3	56.5
September	24.2	21.4	20.4	16.4	8.8	2.5	2.1	-28.4	0.2	7.9	21.1	19.0	24.5	24.5	13.4	21.7	75.7
October	26.9	21.1	19.6	12.1	3.1	-5.5	-7.0	-35.8	-5.7	6.0	19.4	17.5	19.7	15.9	7.4	19.2	81.6
November	29.9	24.8	23.2	14.9	5.5	-4.5	-5.2	-33.5	0.3	13.0	24.6	26.6	28.5	23.4	17.3	29.8	..
December	31.9	25.1	23.9	17.2	6.4	-1.3	4.2	-24.8	9.7	24.8	37.5	41.2	43.9	36.9	34.0	51.4	..
January	30.1	21.4	19.1	10.5	-3.8	-13.3	-13.0	-41.2	-2.3	13.1	23.0	24.3	22.5	15.9	8.5	26.6	..
February	34.8	26.5	21.8	13.7	-6.1	-13.8	-15.0	-43.1	-4.2	13.2	23.7	24.9	24.4	17.8	10.1	31.3	..
March	46.1	36.6	31.4	22.6	1.1	-6.1	-8.1	-36.5	4.1	24.6	38.4	38.4	40.4	35.1	21.5	59.7	..

PSF8 Public sector finances: net debt

	1993 /94	1994 /95	1995 /96	1996 /97	1997 /98	1998 /99	1999 /00	2000 /01	2001 /02	2002 /03	2003 /04	2004 /05	2005 /06	2006 /07	2007 /08	2008 /09	2009 /10
Public sector net debt: amount outstanding at end period																	
April	210.1	254.3	293.9	324.9	347.0	349.7	348.4	337.4	307.0	311.5	339.5	379.4	420.7	460.4	494.4	618.5	755.6
May	214.7	259.1	297.7	329.3	351.0	352.4	350.1	324.7	310.1	314.5	344.4	384.0	425.7	468.0	501.7	628.7	774.4
June	216.1	262.9	301.4	333.0	356.4	358.7	356.0	332.5	318.5	320.8	354.6	395.1	437.4	483.1	512.9	641.0	798.5
July	220.4	265.0	302.6	331.0	352.8	353.6	351.5	325.3	311.0	315.5	348.7	388.5	429.1	469.8	499.5	626.7	800.4
August	224.9	268.7	306.4	335.9	354.5	354.9	351.5	325.3	310.6	318.3	351.9	391.5	434.6	474.3	506.8	632.2	804.2
September	229.8	273.5	310.7	339.3	357.0	356.5	352.4	317.0	312.4	324.8	359.8	401.4	445.1	486.2	514.4	695.2	823.1
October	230.1	274.4	310.5	335.6	352.0	349.4	343.6	309.5	306.9	331.0	359.2	399.5	441.0	478.3	607.1	695.1	829.7
November	231.1	277.3	313.6	339.1	355.5	351.3	344.8	310.7	312.7	337.1	365.9	409.0	449.7	486.6	617.1	706.3	..
December	234.9	278.4	313.6	341.9	356.8	353.8	355.0	320.7	323.0	348.1	380.1	424.0	465.1	500.8	634.0	733.4	..
January	234.7	275.3	308.7	335.1	346.0	342.2	338.2	305.2	310.4	336.3	366.0	407.5	443.3	478.9	607.8	707.5	..
February	238.5	280.7	311.7	338.5	344.4	342.2	336.1	304.4	307.1	334.8	367.2	408.1	445.7	480.5	610.4	712.4	..
March	249.8	290.0	322.1	347.2	352.0	350.7	344.4	311.1	314.3	346.0	381.5	422.1	461.6	497.9	621.1	742.4	..
Public sector net debt as a percentage of GDP at market prices¹																	
April	32.5	37.0	40.5	42.0	42.2	40.1	37.9	34.8	30.2	29.3	30.1	31.8	33.8	35.1	35.6	42.8	53.7
May	33.0	37.6	40.8	42.4	42.5	40.3	37.9	33.3	30.4	29.4	30.4	32.1	34.1	35.5	36.0	43.5	55.1
June	33.0	37.9	41.1	42.6	42.9	40.8	38.3	34.0	31.2	29.8	31.1	32.8	34.9	36.4	36.7	44.3	56.9
July	33.5	38.1	41.1	42.1	42.3	40.1	37.6	33.2	30.3	29.2	30.4	32.2	34.1	35.3	35.5	43.4	57.1
August	34.0	38.4	41.4	42.6	42.3	40.0	37.4	33.0	30.2	29.3	30.6	32.3	34.4	35.4	35.9	43.9	57.5
September	34.6	38.9	41.8	42.8	42.3	40.0	37.3	32.0	30.3	29.7	31.1	33.0	35.0	36.1	36.3	48.4	58.9
October	34.4	38.8	41.5	42.1	41.5	39.1	36.2	31.2	29.6	30.2	30.9	32.8	34.6	35.4	42.7	48.6	59.2
November	34.4	39.1	41.7	42.4	41.8	39.1	36.2	31.2	30.0	30.6	31.3	33.4	35.1	35.8	43.2	49.6	..
December	34.8	39.0	41.5	42.5	41.7	39.2	37.1	32.0	30.9	31.5	32.4	34.5	36.2	36.7	44.2	51.7	..
January	34.6	38.4	40.6	41.4	40.3	37.8	35.2	30.4	29.6	30.2	31.1	33.1	34.3	35.0	42.3	50.0	..
February	35.0	39.0	40.8	41.6	39.9	37.6	34.9	30.2	29.1	30.0	31.0	33.0	34.3	34.9	42.4	50.4	..
March	36.5	40.1	41.9	42.5	40.6	38.4	35.6	30.7	29.7	30.8	32.1	34.0	35.3	36.0	43.0	52.6	..

¹ Net debt at the end of the month. Gross domestic product at market prices for 12 months centred on the end of the month.

PSF9 Long Run of Fiscal Indicators as a percentage of GDP

	Public sector Current Budget	Public sector Net Borrowing	Public sector Net Debt	Public sector Net debt (excluding financial sector intervention)
	J4DE	J4DD	RUTO	HF6X
1974/75	-0.91	6.53	52.0	52.0
1975/76	-1.43	6.98	53.8	53.8
1976/77	-1.05	5.49	52.3	52.3
1977/78	-1.29	4.25	49.1	49.1
1978/79	-2.51	5.02	47.2	47.2
1979/80	-1.81	4.08	44.0	44.0
1980/81	-2.94	4.82	46.1	46.1
1981/82	-1.28	2.28	46.1	46.1
1982/83	-1.42	2.97	44.8	44.8
1983/84	-1.92	3.75	45.1	45.1
1984/85	-2.08	3.65	45.1	45.1
1985/86	-1.20	2.37	43.2	43.2
1986/87	-1.36	2.04	40.9	40.9
1987/88	-0.42	1.00	36.6	36.6
1988/89	1.63	-1.29	30.4	30.4
1989/90	1.42	-0.19	27.5	27.5
1990/91	0.33	1.01	26.0	26.0
1991/92	-1.96	3.73	27.2	27.2
1992/93	-5.61	7.44	31.4	31.4
1993/94	-6.26	7.67	36.5	36.5
1994/95	-4.76	6.15	40.1	40.1
1995/96	-3.30	4.67	41.9	41.9
1996/97	-2.74	3.42	42.5	42.5
1997/98	-0.11	0.68	40.6	40.6
1998/99	1.17	-0.50	38.4	38.4
1999/00	2.22	-1.64	35.6	35.6
2000/01	2.37	-1.85	30.7	30.7
2001/02	1.18	-0.02	29.7	29.7
2002/03	-1.04	2.30	30.8	30.8
2003/04	-1.50	2.85	32.1	32.1
2004/05	-1.58	3.28	34.0	34.0
2005/06	-1.10	2.94	35.3	35.3
2006/07	-0.37	2.30	36.0	36.0
2007/08	-0.36	2.42	43.0	36.5
2008/09	-3.43	5.90	52.6	43.1

PSF10R Public sector statistics: Revisions since last publication

£ million unless otherwise stated

	Current Budget	Net Investment	Net Borrowing	Net Debt	(£ billion)	Net Debt as a %	GDP
	ANMU	-ANNW	-ANNX	RUTN		RUTO	
2002/03	-3	1	4	0.0	0.0	0.0	0.0
2003/04	0	-84	-84	0.0	0.0	0.0	0.0
2004/05	-34	-1	33	0.0	0.0	0.0	0.0
2005/06	-41	1	42	0.0	0.0	0.0	0.0
2006/07	30	-9	-39	0.0	0.0	0.0	0.0
2007/08	28	687	659	0.0	0.0	0.0	0.0
2008/09	-54	-327	-273	-1.3	-1.3	-0.1	-0.1
2003 Q1	-3	1	4	0.0	0.0	0.0	0.0
Q2	0	-74	-74	0.0	0.0	0.0	0.0
Q3	0	-72	-72	0.0	0.0	0.0	0.0
Q4	0	-77	-77	0.0	0.0	0.0	0.0
2004 Q1	0	139	139	0.0	0.0	0.0	0.0
Q2	-8	-51	-43	0.0	0.0	0.0	0.0
Q3	-8	-53	-45	0.0	0.0	0.0	0.0
Q4	-8	-53	-45	0.0	0.0	0.0	0.0
2005 Q1	-10	156	166	0.0	0.0	0.0	0.0
Q2	-10	-1	9	0.0	0.0	0.0	0.0
Q3	-10	-3	7	0.0	0.0	0.0	0.0
Q4	-10	-4	6	0.0	0.0	0.0	0.0
2006 Q1	-11	9	20	0.0	0.0	0.0	0.0
Q2	11	-5	-16	0.0	0.0	0.0	0.0
Q3	11	-2	-13	0.0	0.0	0.0	0.0
Q4	12	-3	-15	0.0	0.0	0.0	0.0
2007 Q1	-4	1	5	0.0	0.0	0.0	0.0
Q2	7	155	148	0.0	0.0	0.0	0.0
Q3	10	257	247	0.0	0.0	0.0	0.0
Q4	10	275	265	0.0	0.0	0.0	0.0
2008 Q1	1	0	-1	0.0	0.0	0.0	0.0
Q2	-664	-85	579	0.0	0.0	0.0	0.0
Q3	597	-85	-682	0.0	0.0	0.0	0.0
Q4	-6	-60	-54	0.0	0.0	0.0	0.0
2009 Q1	19	-97	-116	-1.3	-1.3	-0.1	-0.1
Q2	687	-106	-793	-1.3	-1.3	-0.1	-0.1
Q3	303	-678	-981	-1.7	-1.7	-0.1	-0.1
2005 Jan	-5	52	57	0.0	0.0	0.0	0.0
Feb	-4	52	56	0.0	0.0	0.0	0.0
Mar	-1	52	53	0.0	0.0	0.0	0.0
April	-4	0	4	0.0	0.0	0.0	0.0
May	-5	-1	4	0.0	0.0	0.0	0.0
June	-1	0	1	0.0	0.0	0.0	0.0
July	-4	-1	3	0.0	0.0	0.0	0.0
Aug	-3	0	3	0.0	0.0	0.0	0.0
Sep	-3	-2	1	0.0	0.0	0.0	0.0
Oct	-3	-2	1	0.0	0.0	0.0	0.0
Nov	-2	-1	1	0.0	0.0	0.0	0.0
Dec	-5	-1	4	0.0	0.0	0.0	0.0
2006 Jan	-3	4	7	0.0	0.0	0.0	0.0
Feb	-4	3	7	0.0	0.0	0.0	0.0
Mar	-4	2	6	0.0	0.0	0.0	0.0
Apr	5	-2	-7	0.0	0.0	0.0	0.0
May	3	-2	-5	0.0	0.0	0.0	0.0
June	3	-1	-4	0.0	0.0	0.0	0.0
July	2	0	-2	0.0	0.0	0.0	0.0
Aug	3	0	-3	0.0	0.0	0.0	0.0
Sep	6	-2	-8	0.0	0.0	0.0	0.0
Oct	4	-1	-5	0.0	0.0	0.0	0.0
Nov	5	-1	-6	0.0	0.0	0.0	0.0
Dec	3	-1	-4	0.0	0.0	0.0	0.0
2007 Jan	6	1	-5	0.0	0.0	0.0	0.0
Feb	6	1	-5	0.0	0.0	0.0	0.0
Mar	-16	-1	15	0.0	0.0	0.0	0.0
Apr	1	51	50	0.0	0.0	0.0	0.0
May	1	51	50	0.0	0.0	0.0	0.0
Jun	5	53	48	0.0	0.0	0.0	0.0
Jul	3	85	82	0.0	0.0	0.0	0.0
Aug	3	85	82	0.0	0.0	0.0	0.0
Sep	4	87	83	0.0	0.0	0.0	0.0
Oct	10	92	82	0.0	0.0	0.0	0.0
Nov	11	92	81	0.0	0.0	0.0	0.0
Dec	-11	91	102	0.0	0.0	0.0	0.0
2008 Jan	0	0	0	0.0	0.0	0.0	0.0
Feb	0	0	0	0.0	0.0	0.0	0.0
Mar	1	0	-1	0.0	0.0	0.0	0.0
Apr	-223	-30	193	0.0	0.0	0.0	0.0
May	-222	-29	193	0.0	0.0	0.0	0.0
June	-219	-26	193	0.0	0.0	0.0	0.0
July	-167	-29	138	0.0	0.0	0.0	0.0
August	-183	-28	155	0.0	0.0	0.0	0.0
September	947	-28	-975	0.0	0.0	0.0	0.0
October	-29	-21	8	0.0	0.0	0.0	0.0
November	16	-21	-37	0.0	0.0	0.0	0.0
December	7	-18	-25	0.0	0.0	0.0	0.0
2009 January	7	-36	-43	0.0	0.0	0.0	0.0
February	-4	-32	-28	0.0	0.0	0.0	0.0
March	16	-29	-45	-1.3	-1.3	-0.1	-0.1
April	369	72	-297	-1.4	-1.4	-0.1	-0.1
May	275	-159	-434	-1.4	-1.4	-0.1	-0.1
June	43	-19	-62	-1.3	-1.3	-0.1	-0.1
July	252	-266	-518	-1.5	-1.5	-0.1	-0.1
August	250	-318	-568	-1.6	-1.6	-0.1	-0.1
September	-199	-94	105	-1.7	-1.7	-0.1	-0.1

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NP10 8XG**

Media contact:

Tel Media Relations Office 0845 6041858

Emergency on-call 07867 906553

Email press.office@ons.gsi.gov.uk

Statistical contact:

Tel Jim O'Donoghue 020 7014 2180

Email psa@ons.gsi.gov.uk

Website:

www.ons.gov.uk

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