

Statistical bulletin

Public sector finances, UK: December 2019

How the relationship between UK public sector monthly income and expenditure leads to changes in deficit and debt.



Contact:
Fraser Munro
public.sector.inquiries@ons.gov.uk
+44 (0)1633 456402

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1 . Main points

- Borrowing (public sector net borrowing excluding public sector banks, PSNB ex) in December 2019 was £4.8 billion, £0.2 billion less than in December 2018.
- Borrowing in the current financial year-to-date (April 2019 to December 2019) was £54.6 billion, £4.0 billion more than in the same period last year.
- Debt (public sector net debt excluding public sector banks, PSND ex) at the end of December 2019 was £1,819.0 billion (or 80.8% of gross domestic product, GDP); this is an increase of £35.5 billion (or a decrease of 0.9 percentage points) on December 2018.
- Debt at the end of December 2019 excluding the Bank of England (BoE) (mainly quantitative easing) was £1,644.2 billion (or 73.0% of GDP); this is an increase of £48.0 billion (or a decrease of 0.1 percentage points) on December 2018.
- Central government net cash requirement was £57.6 billion in the current financial year-to-date; this is £17.1 billion more than in the same period in the previous year.
- Central government net cash requirement excluding both UK Asset Resolution Ltd and Network Rail was £58.1 billion in the current financial year-to-date; this is £15.8 billion more than in the same period last year.

2 . What has changed in this release?

This section presents information on aspects of data or methodology that have been introduced or improved since the publication of [the previous bulletin](#) (20 December 2019), along with supporting information that users may find useful.

Early repayment of Term Funding Scheme loans

The introduction of the [Term Funding Scheme](#) (TFS) in September 2016 led to an increase in public sector net debt (PSND), as the loans provided under the scheme were not liquid assets and therefore did not net off in PSND (against the liabilities incurred in providing the loans). The TFS closed for drawdowns of further loans on 28 February 2018 with a loan liability of £127.0 billion.

In December 2019, the Bank of England (BoE) received a £4.6 billion early repayment on the TFS loans, reducing the outstanding loan liability to £108.2 billion at end of December 2019. This repayment reduced the BoE's contribution to net debt by £4.6 billion and therefore reduced PSND by an equivalent amount.

3 . Spring Budget

On 7 January, it was announced that a [Budget](#) will be held on Wednesday 11 March 2020.

The Budget, or Financial Statement, is a statement made to the House of Commons by the Chancellor of the Exchequer on the nation's finances and the government's proposals for changes to taxation and spending. The Budget also includes forecasts for the economy made by the Office for Budget Responsibility (OBR).

4 . Borrowing

In December 2019, the public sector spent more money than it received in taxes and other income to the extent that it had to borrow £4.8 billion, £0.2 billion less than in December 2018. Of this £4.8 billion, central government borrowed £4.2 billion and local government borrowed £1.4 billion. The Bank of England's (BoE's) contribution to net borrowing was a surplus of £0.9 billion.

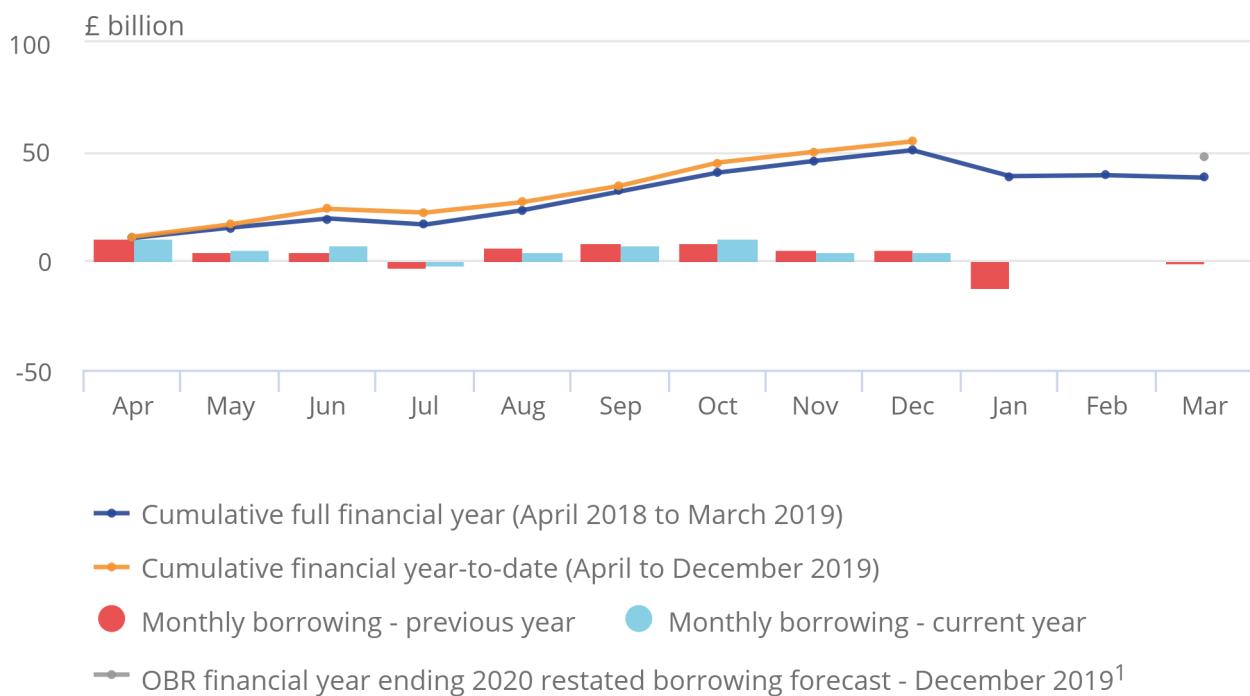
Figure 1 presents both monthly and cumulative public sector net borrowing excluding public sector banks (PSNB ex) in the current financial year-to-date (April 2019 to December 2019) and compares these with the same period in the previous financial year.

Figure 1: The Office for Budget Responsibility expects borrowing to increase in the financial year ending March 2020

Public sector net borrowing excluding public sector banks, UK, cumulative financial year-to-date (April to December 2019) compared with the financial year ending March 2019 (April 2018 to March 2019)

Figure 1: The Office for Budget Responsibility expects borrowing to increase in the financial year ending March 2020

Public sector net borrowing excluding public sector banks, UK, cumulative financial year-to-date (April to December 2019) compared with the financial year ending March 2019 (April 2018 to March 2019)



Source: Office for National Statistics – Public sector finances

Notes:

1. The Office for Budget Responsibility (OBR) full financial year forecast of public sector net borrowing excluding public sector banks (PSNB ex) for the financial year ending (FYE) March 2020, taken from the restated March 2019 forecast, published in December 2019.

Figure 2 summarises public sector net borrowing (PSNB) by sub-sector in December 2019 and compares this with the equivalent measures in the same month a year earlier (December 2018). This presentation splits PSNB ex into each of its five sub-sectors: central government, local government, non-financial public corporations, public sector pensions and the BoE.

The data for the latest months of every release contain a degree of forecasts. This is because profiles of tax receipts, along with departmental and local government spending, are still provisional. This means that the data for these months are typically more prone to revision than other months and can be subject to sizeable revisions in later months.

Figure 2: How each sector contributes to the growth in monthly borrowing

Public sector net borrowing by sub-sector, UK, December 2019, compared with December 2018

| PSNBex | | |
|-------------------------------|--------|--------|
| Dec-18 | Change | Dec-19 |
| 5.0 | -0.2 | 4.8 |
| CGNB | | |
| Dec-18 | Change | Dec-19 |
| 4.6 | -0.4 | 4.2 |
| = | | |
| CG Current Expenditure | | |
| Dec-18 | Change | Dec-19 |
| 57.7 | 2.5 | 60.2 |
| - | | |
| CG Receipts | | |
| Dec-18 | Change | Dec-19 |
| 60.0 | 2.2 | 62.2 |
| + | | |
| CG Depreciation | | |
| Dec-18 | Change | Dec-19 |
| 2.4 | 0.2 | 2.5 |
| + | | |
| CG Net Investment | | |
| Dec-18 | Change | Dec-19 |
| 4.5 | -0.8 | 3.7 |
| LGNB | | |
| Dec-18 | Change | Dec-19 |
| 1.3 | 0.1 | 1.4 |
| = | | |
| LG Current Expenditure | | |
| Dec-18 | Change | Dec-19 |
| 4.1 | 0.0 | 4.1 |
| - | | |
| LG Receipts | | |
| Dec-18 | Change | Dec-19 |
| 3.9 | 0.2 | 4.0 |
| + | | |
| LG Depreciation | | |
| Dec-18 | Change | Dec-19 |
| 1.1 | 0.0 | 1.1 |
| + | | |
| LG Net Investment | | |
| Dec-18 | Change | Dec-19 |
| 0.0 | 0.2 | 0.3 |
| BoENB | | |
| Dec-18 | Change | Dec-19 |
| -0.9 | 0.0 | -0.9 |
| PCNB | | |
| Dec-18 | Change | Dec-19 |
| -0.1 | 0.1 | 0.0 |
| = | | |
| PC Current Expenditure | | |
| Dec-18 | Change | Dec-19 |
| 0.0 | 0.0 | 0.0 |
| - | | |
| PC Receipts | | |
| Dec-18 | Change | Dec-19 |
| 0.8 | 0.0 | 0.8 |
| + | | |
| PC Depreciation | | |
| Dec-18 | Change | Dec-19 |
| 0.6 | 0.0 | 0.6 |
| + | | |
| PC Net Investment | | |
| Dec-18 | Change | Dec-19 |
| 0.1 | 0.1 | 0.2 |
| Pensions NB | | |
| Dec-18 | Change | Dec-19 |
| 0.1 | 0.0 | 0.1 |

| CG Receipts | | | |
|----------------------|--------|--------|--------|
| Of Which: | Dec-18 | Change | Dec-19 |
| Taxes on production | 23.7 | 1.1 | 24.8 |
| Of Which: | | | |
| VAT | 13.1 | 0.2 | 13.3 |
| Fuel Duty | 2.4 | 0.1 | 2.4 |
| Alcohol | 0.9 | 0.0 | 0.9 |
| Tobacco | 0.7 | 0.2 | 0.9 |
| Stamp Duty (L&P) | 1.2 | 0.2 | 1.4 |
| Taxes on I&W | 19.8 | 0.0 | 19.7 |
| Of Which: | | | |
| Income Tax | 15.3 | -0.1 | 15.3 |
| o/w Self Assessment | 1.4 | 0.0 | 1.4 |
| Corporation Tax | 4.7 | -0.3 | 4.4 |
| Other Taxes | 1.3 | 0.2 | 1.5 |
| Total Taxes | 44.8 | 1.3 | 46.1 |
| NICs | 11.8 | 0.5 | 12.3 |
| Interest & Dividends | 0.6 | 0.3 | 1.0 |
| Other receipts | 2.8 | 0.1 | 2.9 |

| CG Expenditure | | | |
|---------------------|--------|--------|--------|
| Of Which: | Dec-18 | Change | Dec-19 |
| Interest | 4.0 | -1.1 | 2.8 |
| Net social Benefits | 18.2 | -0.1 | 18.1 |
| Of Which: | | | |
| NI Fund Benefits | 9.1 | 0.1 | 9.2 |
| Social Assistance | 8.4 | 0.4 | 8.7 |
| Other Current | 35.5 | 3.7 | 39.3 |
| Of Which: | | | |
| Goods & Services | 22.8 | 2.3 | 25.0 |
| o/w Staff Costs | 10.8 | 0.8 | 11.6 |
| Transfers to LG | 8.9 | 0.2 | 9.0 |
| Contributions to EU | 0.3 | 0.1 | 0.4 |

Source: Office for National Statistics – Public sector finances

Notes:

1. PSNB ex – Public sector net borrowing excluding public sector banks.
2. CGNB – Central government net borrowing.
3. LGNB – Local government net borrowing.
4. PCNB – Non-financial public corporations' net borrowing.
5. BoENB – Bank of England net borrowing.
6. L&P – Land and property.
7. I&W – Income and wealth.
8. NICs – National Insurance contributions.
9. Contributions to EU – UK VAT, GNI and abatement contributions to the EU budget.
10. o/w – Of which.

Central government receipts in December 2019 increased by £2.2 billion (or 3.7%) to £62.2 billion, compared with December 2018, while total central government expenditure increased by £1.7 billion (or 2.7%) to £63.9 billion. As a result, central government borrowed £4.2 billion in December 2019, a decrease of £0.4 billion (or 8.9%) on the previous December.

Central government receipts were boosted by increases in National Insurance contributions (NICs) of £0.5 billion, interest and dividends receipts of £0.3 billion, and across many of the taxes on production (such as Value Added Tax (VAT), tobacco duty and stamp duty) totalling £1.1 billion.

Taxes on income and wealth saw a small reduction (less than £0.0 billion), with an increase in petroleum revenue tax of £0.3 billion being offset by decreases in both Corporation Tax and Income Tax receipts of £0.3 billion and £0.1 billion respectively.

It is important to note that both the accrued measures of Corporation Tax and VAT contain a portion of forecast cash receipts data and are liable to revision as actual cash receipts data are received.

Of £63.9 billion spent by central government in December 2019, £60.2 billion related to the cost of the “day-to-day” activities of the public sector (the current expenditure), which increased by £2.5 billion (or 4.3%), compared with December 2018.

Departmental expenditure on goods and services increased by £2.3 billion, compared with December 2018, including a £0.8 billion increase in expenditure on staff costs and a £1.2 billion increase in the purchase of goods and services. This increase in pay and procurement partially reflects that we have entered the first of the five years covered by the Department of Health and Social Care (DHSC) spending settlement.

Overseas spending (or current transfers abroad) by the Department for International Development (DfID) has increased by £0.9 billion, compared with December 2018. The DfID is responsible for administering the UK government's overseas aid.

Interest payments on the government's outstanding debt decreased by £1.1 billion, compared with December 2018. Changes in debt interest are largely a result of movements in the Retail Prices Index (RPI), to which index-linked bonds are pegged. The relationship between the RPI and the valuation index-linked bonds is explored further in the [Public sector finances Quality and Methodology Information \(QMI\)](#).

In December 2019, central government spent £3.7 billion on capital (or net investment), such as on infrastructure; this is a decrease of £0.8 billion (or 18.4%), compared with December 2018. While gross capital formation (the purchase of capital) increased by £0.4 billion, capital transfers from central government to the private sector decreased by £1.2 billion. This decrease in capital grants reflects the timing of student loans sales, each of which is accompanied by the recording of a capital transfer to account for the difference between the cash realised from the sale and the national accounts valuation of the loan book sold. In this case, there was a sale in December 2018 but no sale in December 2019.

Both local government and public corporations' net borrowing grew by £0.1 billion, compared with December 2018.

Local government data are mainly based on budget data for England, Wales and Scotland for the financial year ending (FYE) March 2020. Public corporations' data remain initial estimates, based on the Office for Budget Responsibility (OBR) forecasts. Current and capital transfers between these sectors and central government are based on administrative data supplied by HM Treasury.

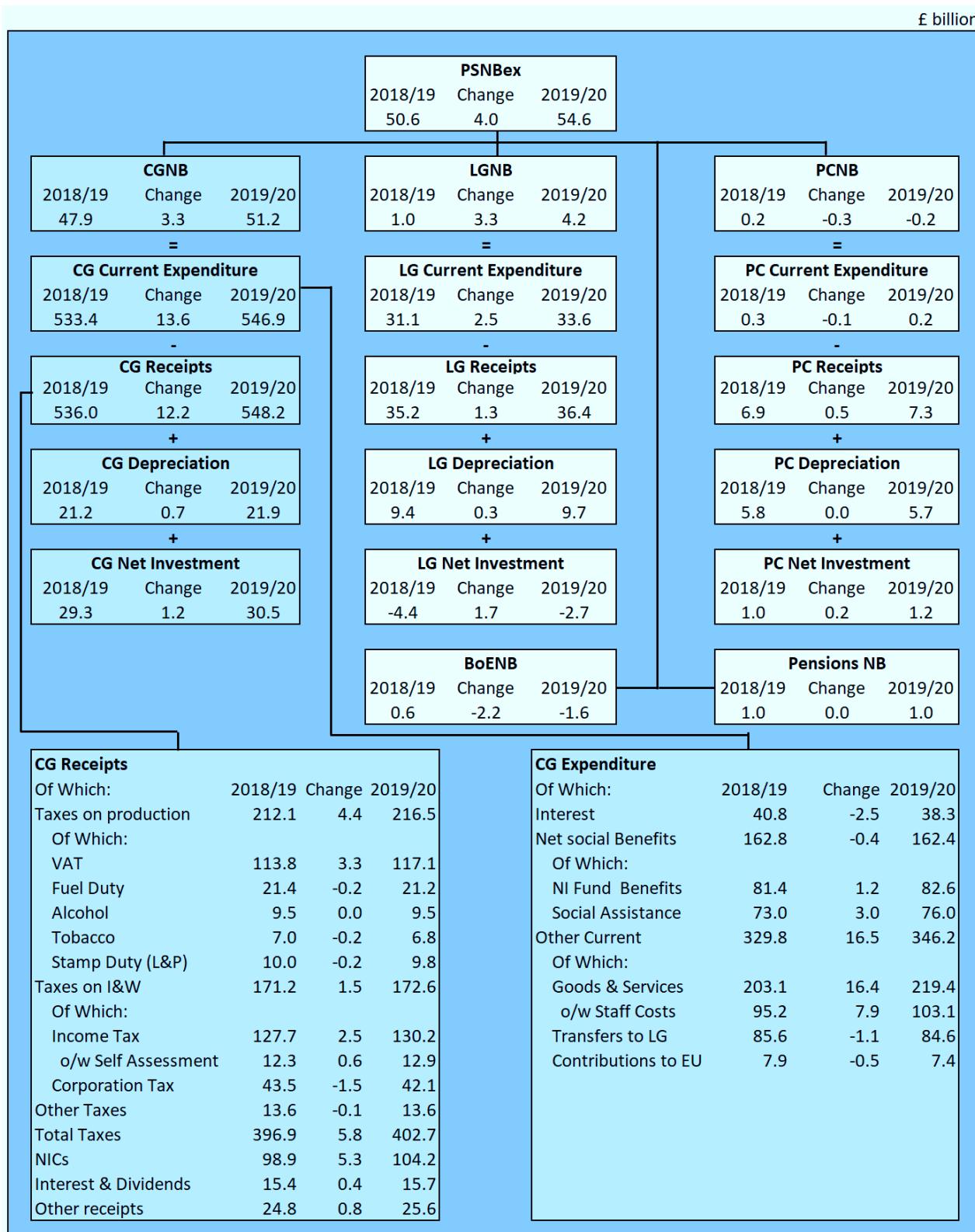
Pensions data for the current financial year are our estimates based on the latest available data. Some of these estimates rely on actuarial modelling; this is a complex process that most public sector schemes conduct every three to four years. Until such valuations become available, we forecast the change in pension liability using our knowledge of the economic climate. [Pensions in the public sector finances: a methodological guide](#) outlines both the theory and practice behind our calculation of pension scheme estimates.

Because of the volatility of the monthly data, the cumulative financial year-to-date borrowing figures often provide a better indication of the position of the public sector finances than the individual months' figures.

Figure 3 summarises the contributions of each sub-sector to PSNB ex in the current financial year-to-date (April 2019 to December 2019) and compares these with the same period last year.

Figure 3: How each sector contributes to the growth in borrowing

Public sector net borrowing by sub-sector, UK, current financial year-to-date (April to December 2019) compared with the same period last year



Source: Office for National Statistics – Public sector finances

Notes:

1. PSNB ex – Public sector net borrowing excluding public sector banks.
2. CGNB – Central government net borrowing.
3. LGNB – Local government net borrowing.
4. PCNB – Non-financial public corporations' net borrowing.
5. BoENB – Bank of England net borrowing.
6. L&P – Land and property.
7. I&W – Income and wealth.
8. NICs – National Insurance contributions.
9. Contributions to EU – UK VAT, GNI and abatement contributions to the EU budget.
10. o/w – Of which.

In the current financial year-to-date (April 2019 to December 2019), public sector spending has exceeded the money received in taxes and other income. This meant across these nine months, the public sector had to borrow a total of £54.6 billion, £4.0 billion (or 7.9%) more than in the same period last year.

Of the £54.6 billion, £24.4 billion related to the cost of the “day-to-day” activities of the public sector (the current budget deficit), while £30.3 billion was capital spending (or net investment), such as on infrastructure.

The difference between central government’s income and spending makes the largest contribution to the amount borrowed by the public sector.

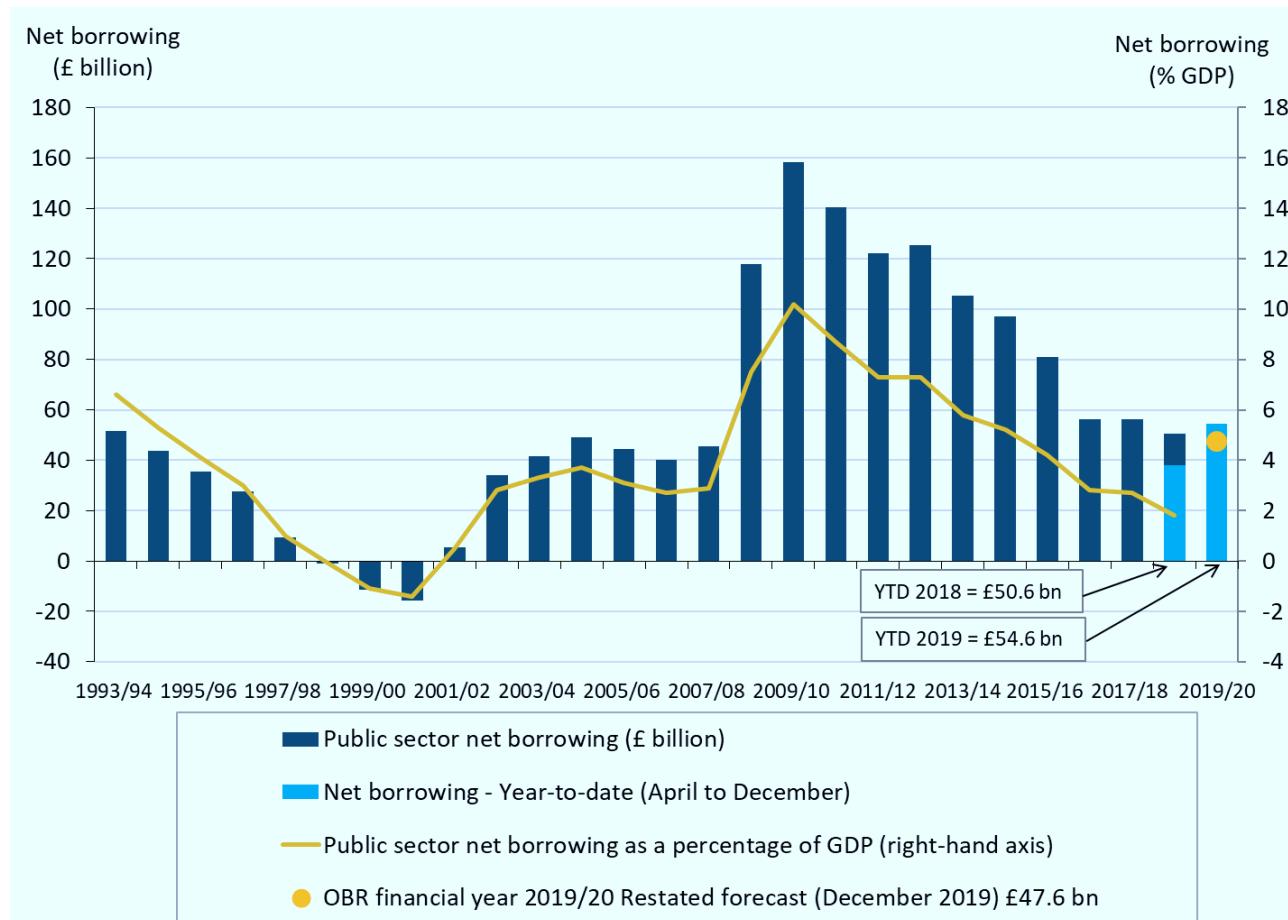
In the current financial year-to-date, central government receipts grew by 2.3% on the same period last year to £548.2 billion, including £402.7 billion in tax revenue.

Over the same period, central government spent £577.5 billion, an increase of 2.6%. Of this amount, around two-thirds was spent by central government departments (Education, Defence, and Health and Social Care); just below one-third was spent on social benefits (such as pensions, unemployment payments, Child Benefit and Statutory Maternity Pay); and the remainder was spent on capital investment and interest on the government’s outstanding debt.

Figure 4 shows annual borrowing has generally been falling since its peak in the financial year ending (FY) March 2010 (April 2009 to March 2010).

Figure 4: Annual borrowing has generally been falling since its peak in the financial year ending March 2010

Public sector net borrowing excluding public sector banks, UK, April 1993 to December 2019



Source: Office for National Statistics – Public sector finances

Notes:

1. The Office for Budget Responsibility (OBR) full financial year forecast of public sector net borrowing excluding public sector banks (PSNB ex) for the financial year ending (FYE) March 2020, taken from the restated March 2019 forecast, published in December 2019.
2. Financial year 2018 to 2019 represents the FYE 2019 (April 2018 to March 2019).
3. YTD – year-to-date (April to December).

In the latest full financial year (April 2018 to March 2019), the £38.0 billion (or 1.8% of gross domestic product, GDP) borrowed by the public sector was around a quarter (24.0%) of the amount seen in the FYE March 2010, when borrowing was £158.3 billion (or 10.2% of GDP).

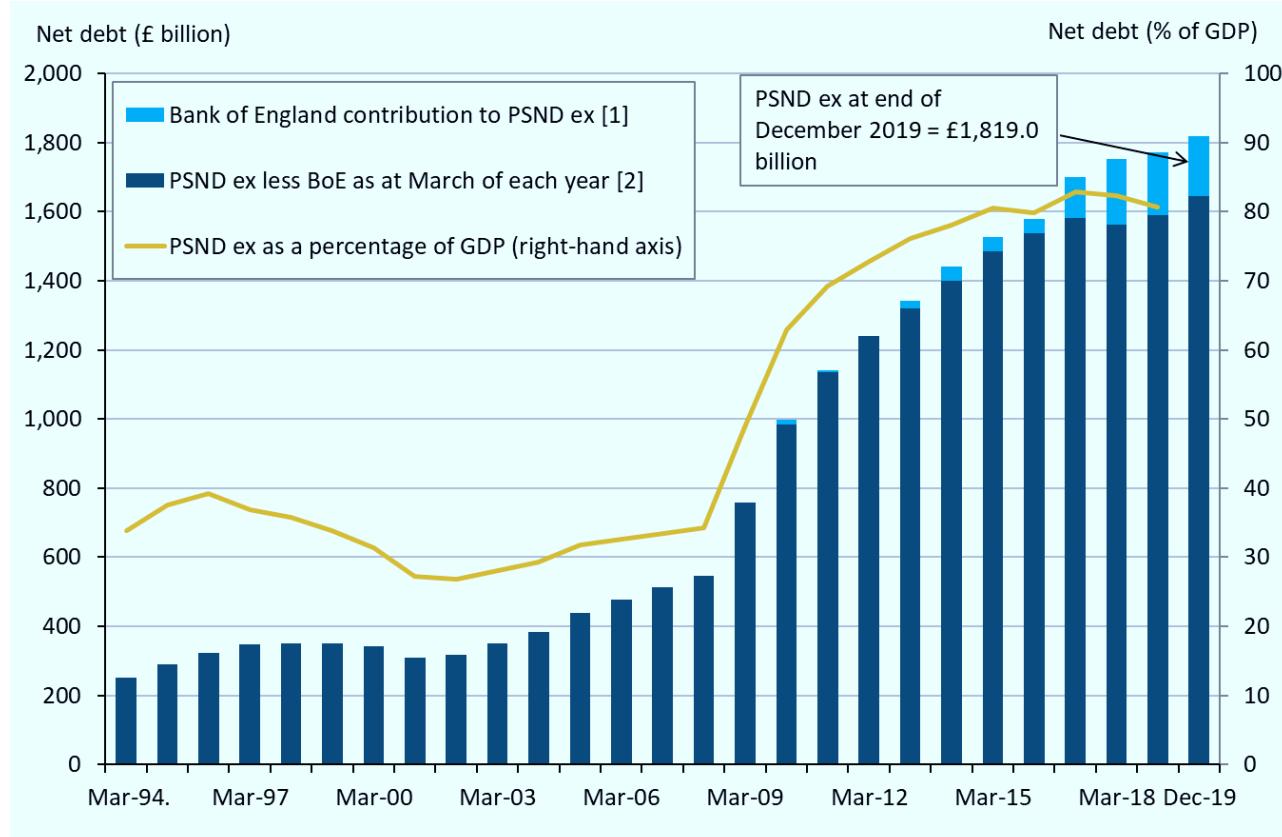
5 . Debt

Public sector net debt excluding public sector banks (PSND ex) represents the total amount of money the public sector owes to private sector organisations (including overseas institutions), which has been built up by successive government administrations over many years. When the government borrows, this normally adds to the debt total, but it is important to remember that [reducing the deficit is not the same as reducing the debt](#).

At the end of December 2019, the amount of money owed by the public sector to the private sector stood at approximately £1.8 trillion (or £1,819.0 billion) (Figure 5), which equates to 80.8% of gross domestic product (GDP) (the value of all the goods and services currently produced by the UK economy in a year). Though debt has increased by £35.5 billion on December 2018, the ratio of debt to GDP has decreased by 0.9 percentage points, implying that UK GDP is currently growing at a greater rate than debt.

Figure 5: Debt as a percentage of gross domestic product has been falling in recent financial years

Public sector net debt excluding public sector banks, UK, March 1994 to the end of December 2019



Source: Office for National Statistics – Public sector finances

Notes:

1. Includes Asset Purchase Facility (APF), which includes the Term Funding Scheme (TFS).
2. Public sector net debt excluding public sector banks (PSND ex) is the combination of PSND ex Bank of England (BoE) plus the BoE's contribution to PSND ex.
3. Public sector net debt excluding public sector banks (PSND ex) shown at the end of each financial year (March), unless otherwise stated.

The Bank of England's (BoE's) contribution to net debt is largely a product of their quantitative easing measures, namely the [Bank of England Asset Purchase Facility Fund](#) (BEAPFF) and the [Term Funding Scheme](#) (TFS). If we were to exclude the BoE from our calculation of PSND ex, it would reduce by £174.8 billion, from £1,819.0 billion to £1,644.2 billion, or from 80.8% of GDP to 73.0%.

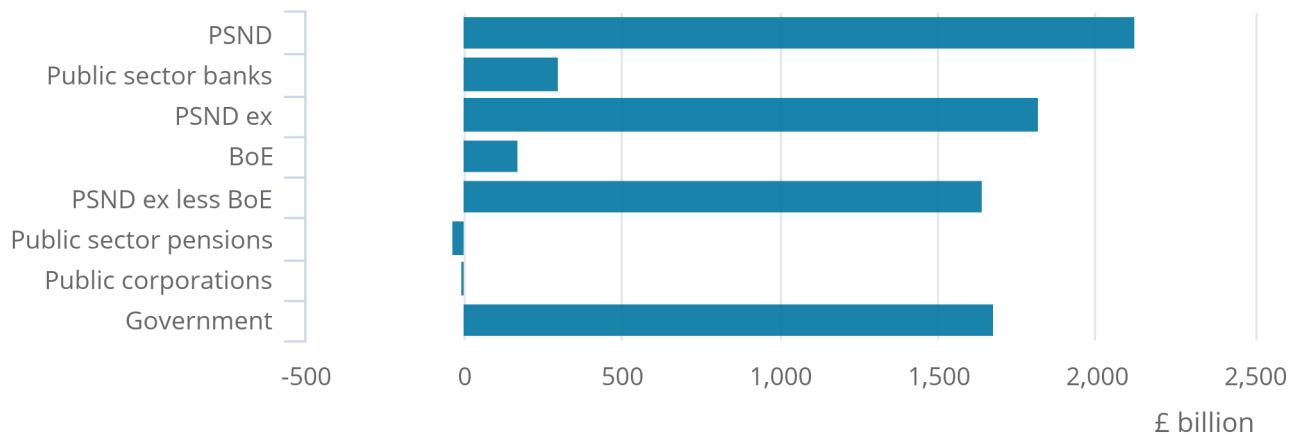
Figure 6 breaks down outstanding public sector net debt (PSND) at the end of December 2019 into the sub-sectors of the public sector. In addition to PSND ex, this presentation includes the effect of public sector banks on debt.

Figure 6: How each sector contributes to UK debt

At the end of December 2019

Figure 6: How each sector contributes to UK debt

At the end of December 2019



Source: Office for National Statistics – Public sector finances

Notes:

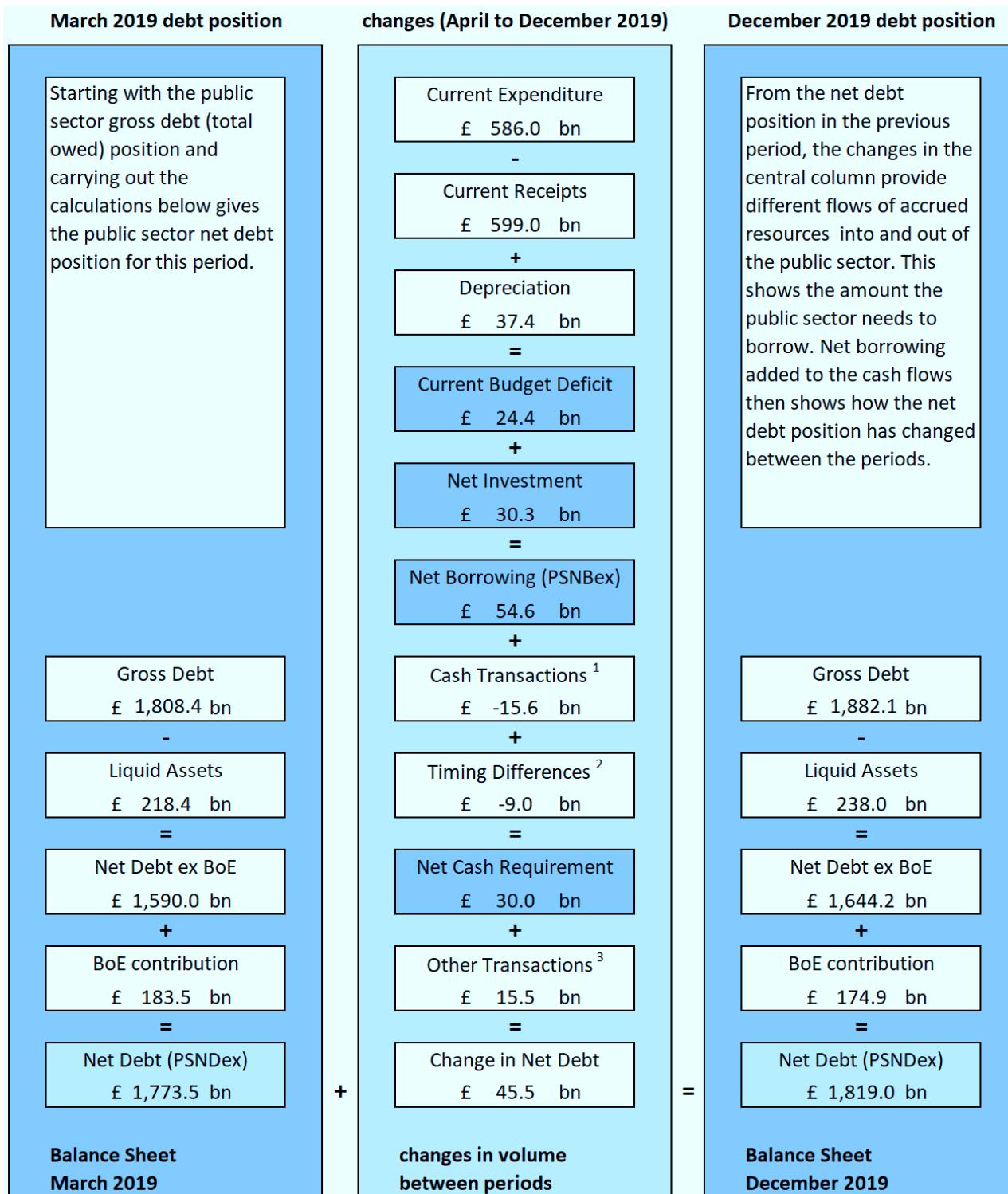
1. PSND – Public sector net debt.
2. PSND ex – Public sector net debt excluding public sector banks.
3. PSND ex less BoE – Public sector net debt excluding both public sector banks and Bank of England.

Figure 7 incorporates the borrowing components detailed in Figure 3 to show how the differences between income and spending (both current and capital) have led to the accumulation of debt in the current financial year-to-date (April 2019 to December 2019).

The reconciliation between public sector net borrowing (PSNB) and the net cash requirement is presented in more detail in Table REC1 in the [Public sector finances tables 1 to 10: Appendix A dataset](#).

Figure 7: How the differences in expenditure and receipts affect public sector net debt excluding public sector banks

UK, current financial year-to-date (April 2019 to December 2019)



Source: Office for National Statistics – Public sector finances

Notes:

1. Cash transactions in (non-financing) financial assets, which do not impact on net borrowing.
2. Timing differences between cash and accrued data.
3. This includes revaluation of foreign currency debt (for example, foreign currency); debt issuances or redemptions above or below debt valuation (for example, bond premia or discounts and capital uplifts); and changes in volume of debt not resulting from transactions (for example, sector reclassification).

6 . Revisions

Revisions can be the result of both updated data sources and methodology changes. This month, revisions to public sector finance statistics are a result of updated data only.

Revisions summary

Table 1 shows the revisions to the headline statistics presented in this bulletin, compared with those presented in [the previous bulletin](#) (published on 20 December 2019).

Table 1: Revisions to main aggregates
 Revisions since the previous public sector finances bulletin (published on 20 December 2019), UK
£ billion¹ (not seasonally adjusted)

| Period | Net borrowing | | | | | | | | | |
|-----------------------------|-----------------------|-----------------------|--------------|------------|------------|----------------|----------------|----------------------|-----------------------------|-----|
| | CG² | LG³ | NFPCs | PSP | BoE | PSNB ex | PSND ex | PSND % of GDP | PSNCR ex¹ | |
| 2016/17 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 2017/18 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.2 | -0.2 | 0.1 | |
| 2018/19 | -0.1 | 0.0 | 0.0 | 0.0 | 0.0 | -0.1 | 0.1 | -0.1 | 0.0 | |
| 2019/20 y-t-d ¹² | -1.2 | 0.1 | 0.0 | 0.0 | 0.0 | -1.0 | 0.0 | -0.1 | -0.4 | |
| 2019 Apr | -0.2 | 0.0 | 0.0 | 0.0 | 0.0 | -0.2 | 0.1 | -0.1 | 0.0 | |
| 2019 May | -0.2 | 0.0 | 0.0 | 0.0 | 0.0 | -0.1 | 0.2 | -0.1 | 0.0 | |
| 2019 Jun | -0.2 | 0.0 | 0.0 | 0.0 | 0.0 | -0.2 | 0.2 | -0.1 | 0.0 | |
| 2019 Jul | -0.6 | 0.0 | 0.0 | 0.0 | 0.0 | -0.6 | -0.1 | -0.1 | 0.0 | |
| 2019 Aug | -0.5 | 0.0 | 0.0 | 0.0 | 0.0 | -0.4 | -0.1 | -0.1 | 0.0 | |
| 2019 Sep | -0.5 | 0.0 | 0.0 | 0.0 | 0.0 | -0.5 | -0.1 | -0.1 | 0.0 | |
| 2019 Oct | 1.8 | -0.1 | 0.0 | 0.0 | 0.0 | 1.7 | 0.0 | -0.1 | 0.0 | |
| 2019 Nov | -0.8 | 0.1 | 0.0 | 0.0 | 0.0 | -0.7 | 0.0 | -0.1 | -0.3 | |

Source: Office for National Statistics – Public sector finances

Notes

1. Unless otherwise stated. [Back to table](#)
2. Central government. [Back to table](#)
3. Local government. [Back to table](#)
4. Non-financial public corporations. [Back to table](#)
5. Public sector funded pension schemes. [Back to table](#)
6. Bank of England. [Back to table](#)
7. Public sector net borrowing excluding public sector banks. [Back to table](#)
8. Public sector net debt excluding public sector banks. [Back to table](#)
9. GDP equals Gross domestic product. [Back to table](#)
10. Public sector net cash requirement excluding public sector banks. [Back to table](#)
11. 2018/19 represents the financial year ending FYE 2019 (April 2018 to March 2019). [Back to table](#)
12. YTD equals current financial year-to-date (April to November 2019). [Back to table](#)

Revisions to public sector net borrowing excluding public sector banks in the current financial year-to-date (April to November 2019)

The data for the latest months of every release contain a degree of forecasts. The initial outturn estimates for the early months of the financial year, particularly April, contain more forecast data than other months. This is because profiles of tax receipts, along with departmental and local government spending, are still provisional. This means that the data for these months are typically more prone to revision than other months and can be subject to sizeable revisions in later months.

Public sector net borrowing excluding public sector banks (PSNB ex) in the current financial year-to-date (April to November 2019) has been revised down by £1.0 billion, compared with figures presented in [the previous bulletin](#) (published on 20 December 2019) as a result of new data.

Central government receipts increased by £0.3 billion. Notably, a £0.2 billion reduction to previous estimates of both Value Added Tax (VAT) and Income Tax receipts has been offset by increases in tobacco duty (up £0.2 billion), apprenticeship levy (up £0.2 billion) and insurance premium tax (up £0.1 billion).

Central government current expenditure reduced by £0.8 billion, again because of regular data updates.

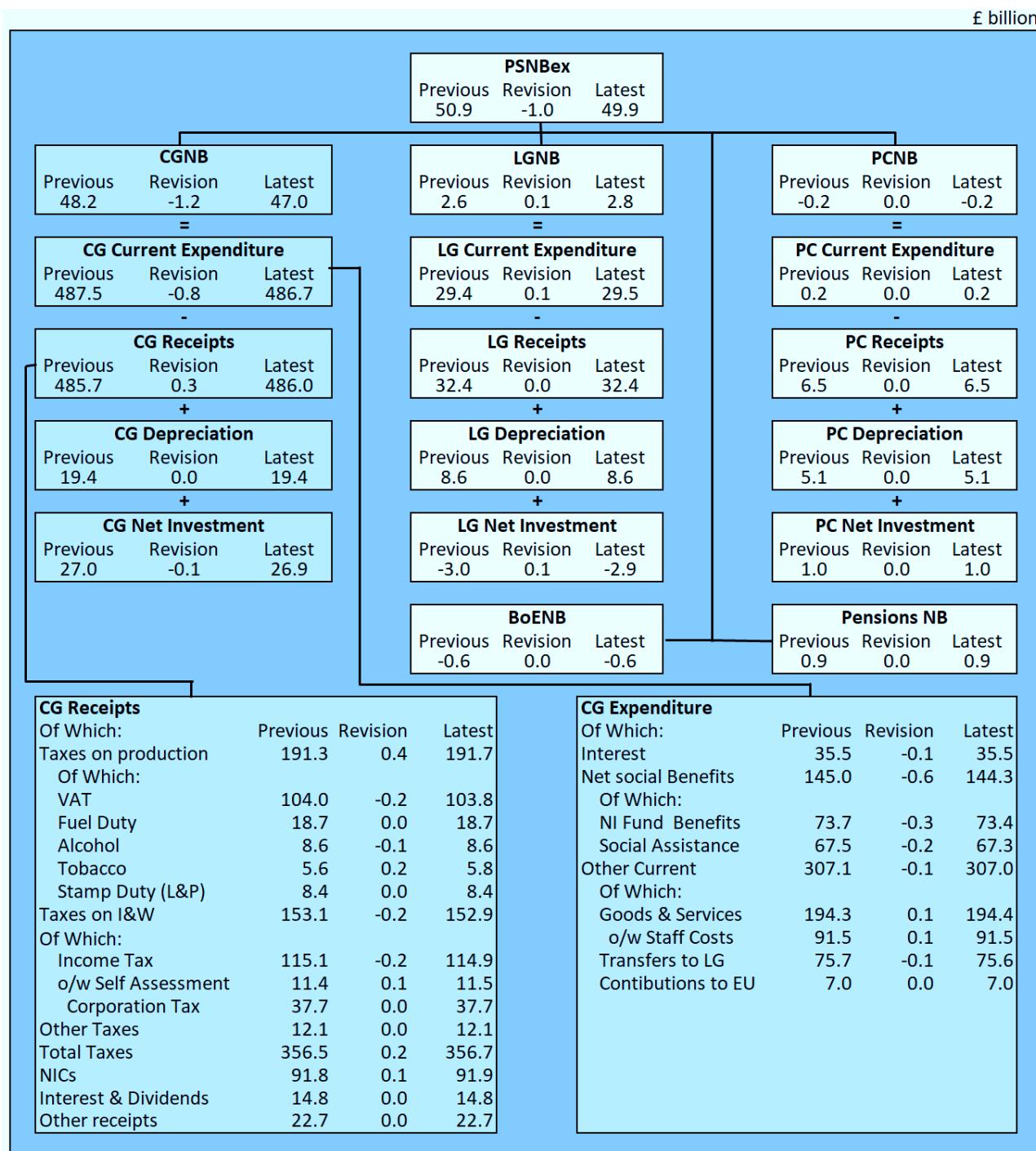
Previous estimates of net social benefits reduced by £0.6 billion, with National Insurance fund benefits (mainly those related to pensions) reducing by £0.3 billion and social assistance (mainly related to unemployment, disability and income support) reducing by £0.2 billion.

Current grants to local government reduced by £0.1 billion because of regular data updates. While reducing central government borrowing, this reduction in transfers has an equal but opposite effect on local government borrowing, increasing it by £0.1 billion across the current financial year-to-date.

Figure 8 summarises the revisions to PSNB ex by sub-sector, comparing the latest estimates of borrowing with those presented in [the previous bulletin](#) (published on 20 December 2019). This presentation splits the revisions to PSNB ex into each of its five sub-sectors: central government, local government, non-financial public corporations, public sector pensions and the Bank of England (BoE).

Figure 8: How each element of the public sector contributes to the revision in financial year-to-date net borrowing (PSNB ex)

UK, latest data covering the months of April to November 2019, compared with that presented in the previous bulletin (published on 20 December 2019)



Source: Office for National Statistics – Public sector finances

Notes:

1. PSNB ex – Public sector net borrowing excluding public sector banks.
2. CGNB – Central government net borrowing.
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8. NICs – National insurance contributions.
9. Contributions to EU – UK VAT, GNI and abatement contributions to the EU budget.
10. o/w – Of which.

Revisions to the net borrowing of public sector banks

Estimates of the net borrowing of the public sector banks are derived from the profit and loss (P&L) accounts of these organisations, supplied to us by the BoE.

This month, we have received P&L data covering the period July to September 2019 for the first time, along with revised data extending back to March 2019. These data have enabled us to update previous estimates associated with public sector banks. Further, our own estimates covering the period November 2019 to date have been updated to reflect this new information.

As a consequence of receiving these data, our estimate of the public sector net borrowing (PSNB) of public sector banks for the financial year-to-date (April 2019 to November 2019) has reduced by £0.1 billion.

Revisions to public sector net debt excluding public sector banks

Public sector net debt excluding public sector banks (PSND ex) at the end of November 2019 is largely unchanged, compared with that presented in [the previous bulletin](#) (published on 20 December 2019). Previous estimates of housing association data have been updated with the latest available data, leading to an increase in the level of debt of £0.1 billion at the end of March 2019 and £0.2 billion at the end of March 2018.

In the current financial year, we have removed the £0.2 billion debt impact of the Sukuk (an Islamic financial certificate, similar to a bond) as these have now matured.

As a result of incorporating [the latest estimates of gross domestic product \(GDP\)](#) (published on 20 December 2019), our estimates of statistics (such as debt) expressed as a ratio of GDP have been revised across the current financial year.

Rewrites to public sector net cash requirement excluding public sector banks

Public sector net cash requirement excluding public sector banks (PSNCR ex) in the current financial year-to-date has been revised down by £0.4 billion, largely as a result of updated UK Asset Resolution (UKAR) data.

7 . Public sector finances data

[Public sector finances borrowing by sub-sector](#)

Dataset | Released 20 December 2019

This release contains an extended breakdown of public sector borrowing in a matrix format and estimates of total managed expenditure (TME).

[Public sector finances tables 1 to 10: Appendix A](#)

Dataset | Released 22 January 2020

The data underlying the public sector finances statistical bulletin are presented in the tables PSA 1 to 10.

[Large impacts on public sector fiscal measures excluding banking groups: Appendix B](#)

Dataset | Released 22 January 2020

Large events that impact on the current public sector net borrowing excluding public sector banks (PSNB ex) and public sector net debt excluding public sector banks (PSND ex) from the period May 2000 onwards. Impacts are shown for the components of public sector net borrowing (PSNB), net cash requirement and net debt.

[Public sector finances revisions analysis on main fiscal aggregates: Appendix C](#)

Dataset | Released 22 January 2020

Revisions analysis for central government receipts, expenditure, net borrowing and net cash requirement statistics for the UK over the last five years.

[Public sector current receipts: Appendix D](#)

Dataset | Released 22 January 2020

A breakdown of UK public sector income by latest month, financial year-to-date and full financial year, with comparisons with the same period in the previous financial year.

[International Monetary Fund's \(IMF's\) Government Finance Statistics framework in the public sector finances: Appendix E](#)

Dataset | Released 22 January 2020

The balance sheet, statement of operations and statement of other economic flows for the public sector, compliant with the Government Finance Statistics Manual 2014 (GFSM 2014) presentation.

[Revisions to the first reported estimate of public sector net borrowing: Appendix F](#)

Dataset | Released 22 January 2020

Summarises revisions to the first estimate of UK public sector borrowing (excluding public sector banks) by sub-sector for the last six financial years. Revisions are shown at 6 and 12 months after year-end.

[Impact of student loans, public sector-funded pension scheme changes and capital consumption changes introduced in September 2019: Appendix G](#)

Dataset | Released 22 January 2020

Presents our latest estimates of PSNB (and further into current budget deficit and net investment spending), net debt and net financial liabilities with the impacts of changes to the accounting for student loans, public sector pensions and capital consumption introduced in September 2019.

8 . Glossary

The public sector

In the UK, the public sector consists of six sub-sectors: central government, local government, public non-financial corporations, public sector pensions, the Bank of England (BoE) and public financial corporations (or public sector banks).

Public sector current budget deficit

Public sector current budget is the difference between revenue (taxes and so on) and current expenditure, on an accrued basis; it is the gap between current expenditure and current receipts (having taken account of depreciation). The current budget is in surplus when receipts are greater than expenditure.

Public sector net investment

Net investment refers to the balance of acquisition less disposals of capital assets and liabilities.

Public sector net borrowing

Public sector net borrowing excluding public sector banks (PSNB ex) measures the gap between revenue raised (current receipts) and total spending (current expenditure plus net investment (capital spending less capital receipts)). Public sector net borrowing (PSNB) is often referred to by commentators as “the deficit”.

Public sector net cash requirement

The public sector net cash requirement (PSNCR) represents the cash needed to be raised from the financial markets over a period of time to finance the government's activities. This can be close to the deficit for the same period; however, there are some transactions, for example, loans to the private sector, that need to be financed but do not contribute to the deficit. It is also close but not identical to the changes in the level of net debt between two points in time.

Public sector net debt

Public sector net debt excluding public sector banks (PSND ex) represents the amount of money the public sector owes to private sector organisations including overseas institutions, largely as a result of issuing gilts and Treasury Bills, minus the amount of cash and other short-term assets it holds. Public sector net debt (PSND) is often referred to by commentators as “the national debt”.

While borrowing (or the deficit) represents the difference between total spending and receipts over a period of time, debt represents the total amount of money owed at a point in time. The national debt has been built up by successive government administrations over many years. When the government borrows (that is, runs a deficit), this normally adds to the debt total, so [reducing the deficit is not the same as reducing the debt](#).

Other important terms commonly used to describe public sector finances are listed in the [public sector finances glossary](#).

9 . Measuring the data

More quality and methodology information on strengths, limitations, appropriate uses, and how the data were created is available in the [Public sector finances QMI](#).

The [public sector finances methodological guide](#) provides comprehensive contextual and methodological information concerning the monthly public sector finances statistical bulletin. The guide sets out the conceptual and fiscal policy context for the bulletin, identifies the main fiscal measures, and explains how these are derived and interrelated. Additionally, it details the data sources used to compile the monthly estimates of the fiscal position.

How do our figures compare with official forecasts?

The independent Office for Budget Responsibility (OBR) is responsible for the production of official forecasts for government. These forecasts are usually produced twice a year, in spring and autumn.

On 16 December 2019, the OBR published a technical [restatement of their March 2019 forecast](#) for the public finances. This brings their forecast into line with current Office for National Statistics (ONS) statistical treatment, for example, to include the new treatment of student loans implemented in September 2019. These restated forecasts are reflected in this bulletin.

Table 2 compares forecasts for the main fiscal aggregates published in the OBR's [Economic and fiscal outlook \(EFO\) for March 2019](#) for the financial year ending (FYE) March 2020 with those presented in the December 2019 technical restatement. These restated forecasts are reflected in this bulletin.

Table 2: Restated OBR forecasts of the main public sector aggregates for the financial year ending March 2020
£ billion (unless otherwise stated)

| | Current budget deficit | Net investment | Net borrowing | Net debt ¹ | Net debt %GDP ¹ |
|-----------------------------|------------------------|----------------|---------------|-----------------------|----------------------------|
| March 2019 EFO ² | -17.7 | 47.0 | 29.3 | 1,838.2 | 82.2 |
| December 2019 restatement | -2.5 | 50.2 | 47.6 | 1,817.0 | 81.3 |

Source: Office for Budget Responsibility

Notes

1. Net debt as at the end of March 2020. [Back to table](#)
2. Economic and fiscal outlook. [Back to table](#)
3. All figures represent public sector measures excluding public sector banks. [Back to table](#)

Table 3 compares the current outturn estimates for each of our main public sector excluding public sector banks aggregates for the current financial year-to-date with the corresponding latest OBR forecasts for the following financial year. In addition, Table 3 compares the latest full financial year (April 2018 to March 2019) outturn estimates with those of the previous financial year.

Table 3: Latest outturn estimates compared with the OBR forecasts
Forecasts in the current financial year-to-date (April 2019 to December 2019) compared with outturn for the same period, UK

| Excluding public sector banks | £ billion ¹ (not seasonally adjusted) | | | | | |
|--|--|---------|----------|---------------------------------|-------------------------|----------|
| | Financial year-to-date | | | Full financial year | | |
| | 2018/19 | 2019/20 | % change | 2018/19 ⁸ outturn | 2019/20 OBR forecast | % change |
| Current budget deficit ² | 23.6 | 24.4 | 3.3 | -6.2 | -2.5 | 59.7 |
| Net investment ³ | 27.0 | 30.3 | 11.9 | 44.2 | 50.2 | 13.6 |
| Net borrowing | 50.6 | 54.6 | 7.9 | 38.0 | 47.6 | 25.3 |
| Net debt | 1,783.5 | 1,819.0 | 2.0 | 1,773.5 | 1,817.0 | 2.5 |
| Net debt as a percentage of GDP ¹ | 81.7 | 80.8 | -0.9 | 80.7 | 81.3 | 0.6 |

Source: Office for National Statistics – Public sector finances

Notes

1. Unless otherwise stated. [Back to table](#)
2. Current budget deficit is the difference between current expenditure (including depreciation) and current receipts. [Back to table](#)
3. Net investment is gross investment (net capital formation plus net capital transfers) less depreciation. [Back to table](#)
4. Net borrowing is current budget deficit plus net investment. [Back to table](#)
5. Net debt is financial liabilities (for loans, deposits, currency and debt securities) less liquid assets. [Back to table](#)
6. Gross domestic product (GDP) at current market price. [Back to table](#)
7. Financial year-to-date refers to the period April to December. [Back to table](#)
8. 2019/20 refers to the FYE in March 2020 and 2018/19 refers to the FYE in March 2019. [Back to table](#)
9. All OBR figures are from the Restated March 2019 Forecast, published in December 2019. [Back to table](#)
10. Change in percentage points. [Back to table](#)

Caution should be taken when comparing public sector finances data with the OBR figures for the full financial year. Data are not finalised until sometime after the financial year ends, with initial estimates made soon after the end of the financial year often subject to sizeable revisions in later months as forecasts are replaced with audited outturn data. There may also be known methodological differences between the OBR forecasts and outturn data.

Public sector banks

Unless otherwise stated, the figures quoted in this bulletin exclude public sector banks (that is, currently only Royal Bank of Scotland, RBS).

The reported position of debt, and to a lesser extent borrowing, would be distorted by the inclusion of RBS's balance sheet (and transactions). This is because the government does not need to borrow to fund the debt of RBS, nor would surpluses achieved by RBS be passed on to the government, other than through any dividends paid as a result of the government equity holdings.

Local government forecasts

In recent years, planned expenditure initially reported in local authority budgets has been systematically higher than the final outturn expenditure reported in the audited accounts. We therefore include adjustments to reduce the amounts reported at the budget stage.

For the FYE March 2020, we include a £2.0 billion downward adjustment to England's current expenditure on goods and services, along with £0.7 billion and £0.2 billion adjustments to Scotland's and Wales' capital expenditure respectively. We apply a further £2.6 billion downward adjustment to current expenditure on benefits in the FYE March 2020, to reflect the most recently available data for housing benefits.

Further information on these and additional adjustments can be found in the [Public sector finances QM1](#).

10 . Recent developments

This section explains the main methodology changes introduced to public sector finance statistics in September 2019 and presents estimates of our headline measures of public sector net borrowing excluding public sector banks (PSNB ex), public sector net debt excluding public sector banks (PSND ex) and public sector net financial liabilities excluding public sector banks (PSNFL ex), had these changes not been introduced.

Public sector pensions

We have adopted a new, gross presentation of funded employment-related pensions. This change, predominantly presentational in nature, has greatly increased the volume of assets recorded on the public sector balance sheet but consolidated many inter-public sector balances and transactions. We now also include the Pension Protection Fund within the public sector boundary.

These changes have reduced PSND ex at the end of March 2019 by £28.6 billion, reflecting the consolidation of gilts and recognition of liquid assets held by the public pension schemes.

Student loans

Improvements in the statistical treatment of student loans have added £12.4 billion to PSNB ex in the financial year ending (FYE) March 2019. Outlays are no longer all treated as conventional loans. Instead, we split lending into two components: a genuine loan to students and government spending. This new approach recognises that a significant proportion of student loan debt will never be repaid. We record government expenditure related to the expected cancellation of student loans in the period that loans are issued. Further, government revenue no longer includes interest accrued that will never be paid.

Capital consumption

In June 2019, we announced our intention to introduce a number of [improvements to the estimation of capital stocks](#) and therefore the consumption of fixed capital in September 2019. These improvements included a review of:

- the life length of fixed assets
- the classification of stocks by asset, industry and the institutional sector
- the modelling of the age-efficiency profile of capital assets

Any updates to capital consumption are PSNB ex neutral and have no impact on PSND ex or PSNFL ex.

The impact of these developments

Tables 4, 5 and 6 present our latest estimates of PSNB ex, PSND ex and PSNFL ex with the impact of the methodology changes introduced in September 2019 removed.

Table 4: The impacts on public sector net borrowing of removing the changes to the accounting for public sector pensions, student loans and capital consumption introduced in September 2019

£ billion (not seasonally adjusted)

| | Public sector net borrowing ex ¹ | Public sector net borrowing ex as a percentage of GDP ¹ | Public sector funded pension schemes ² | Student loans | Capital consumption | Public sector net borrowing ex ³ | Public sector net borrowing ex as a percentage of GDP ³ |
|---------|---|--|---|---------------|---------------------|---|--|
| 1997/98 | 9.3 | 1.0 | 0.1 | 0.0 | 0.0 | 9.1 | 0.9 |
| 1998/99 | -1.0 | -0.1 | 0.0 | 0.0 | 0.0 | -1.1 | -0.1 |
| 1999/00 | -11.4 | -1.1 | -0.6 | 0.1 | 0.0 | -10.9 | -1.0 |
| 2000/01 | -15.7 | -1.4 | -0.1 | 0.2 | 0.0 | -15.8 | -1.4 |
| 2001/02 | 5.4 | 0.5 | 1.0 | 0.2 | 0.0 | 4.3 | 0.4 |
| 2002/03 | 34.1 | 2.8 | 1.7 | 0.2 | 0.0 | 32.2 | 2.7 |
| 2003/04 | 41.7 | 3.3 | 2.5 | 0.2 | 0.0 | 39.0 | 3.1 |
| 2004/05 | 49.2 | 3.7 | 2.6 | 0.3 | 0.0 | 46.3 | 3.5 |
| 2005/06 | 44.3 | 3.1 | 2.2 | 0.3 | 0.0 | 41.8 | 2.9 |
| 2006/07 | 40.0 | 2.7 | 1.4 | 0.4 | 0.0 | 38.2 | 2.6 |
| 2007/08 | 45.7 | 2.9 | 1.9 | 0.6 | 0.0 | 43.2 | 2.8 |
| 2008/09 | 117.9 | 7.5 | 4.0 | 0.8 | 0.0 | 113.1 | 7.2 |
| 2009/10 | 158.3 | 10.2 | 3.4 | 1.5 | 0.0 | 153.5 | 9.9 |
| 2010/11 | 140.4 | 8.7 | 2.5 | 1.2 | 0.0 | 136.7 | 8.4 |
| 2011/12 | 122.2 | 7.3 | 3.9 | 1.3 | 0.0 | 117.0 | 7.0 |
| 2012/13 | 125.4 | 7.3 | 1.5 | 2.2 | 0.0 | 121.7 | 7.0 |
| 2013/14 | 105.5 | 5.8 | 3.1 | 3.8 | 0.0 | 98.5 | 5.5 |
| 2014/15 | 96.9 | 5.2 | 1.6 | 5.4 | 0.0 | 89.8 | 4.8 |
| 2015/16 | 81.1 | 4.2 | 0.4 | 6.5 | 0.0 | 74.2 | 3.8 |
| 2016/17 | 56.1 | 2.8 | 1.0 | 7.5 | 0.0 | 47.6 | 2.4 |
| 2017/18 | 56.1 | 2.7 | 0.6 | 9.9 | 0.0 | 45.7 | 2.2 |
| 2018/19 | 38.0 | 1.8 | 1.3 | 12.4 | 0.0 | 24.3 | 1.1 |

Source: Office for National Statistics – Public sector finances

Notes

1. Consistent with the December 2019 public sector finances publication. [Back to table](#)
2. Includes Pension Protection Fund and public sector employment-related pension funds. [Back to table](#)
3. Presents public sector net borrowing excluding public sector banks (PSNB ex) and PSNB ex as a percentage of gross domestic product (GDP) on a basis that excludes the September 2019 changes. [Back to table](#)

Table 5: The impacts on public sector net debt of removing the changes to the accounting for public sector pensions, student loans and capital consumption introduced in September 2019

£ billion (not seasonally adjusted)

| | Public sector net debt ex ¹ | Public sector net debt ex as a percentage of GDP ¹ | Public sector funded pension schemes ² | Student loans | Capital consumption | Public sector net debt ex ³ | Public sector net debt ex as a percentage of GDP ³ |
|---------|--|---|---|---------------|---------------------|--|---|
| 1997/98 | 350.6 | 35.7 | -8.0 | 0.0 | 0.0 | 358.6 | 36.5 |
| 1998/99 | 349.3 | 33.9 | -8.5 | 0.0 | 0.0 | 357.8 | 34.8 |
| 1999/00 | 339.5 | 31.3 | -9.8 | 0.0 | 0.0 | 349.3 | 32.2 |
| 2000/01 | 307.6 | 27.2 | -9.1 | 0.0 | 0.0 | 316.7 | 28.0 |
| 2001/02 | 314.6 | 26.8 | -8.5 | 0.0 | 0.0 | 323.1 | 27.5 |
| 2002/03 | 348.7 | 28.1 | -7.5 | 0.0 | 0.0 | 356.2 | 28.7 |
| 2003/04 | 382.2 | 29.3 | -8.8 | 0.0 | 0.0 | 391.0 | 30.0 |
| 2004/05 | 436.6 | 31.8 | -9.9 | 0.0 | 0.0 | 446.5 | 32.5 |
| 2005/06 | 475.5 | 32.6 | -11.8 | 0.0 | 0.0 | 487.2 | 33.4 |
| 2006/07 | 510.5 | 33.4 | -13.1 | 0.0 | 0.0 | 523.6 | 34.3 |
| 2007/08 | 544.7 | 34.2 | -12.5 | 0.0 | 0.0 | 557.2 | 35.0 |
| 2008/09 | 757.0 | 48.8 | -11.3 | 0.0 | 0.0 | 768.3 | 49.5 |
| 2009/10 | 996.9 | 62.9 | -15.0 | 0.0 | 0.0 | 1,011.9 | 63.8 |
| 2010/11 | 1,140.0 | 69.3 | -17.6 | 0.0 | 0.0 | 1,157.6 | 70.4 |
| 2011/12 | 1,236.2 | 72.9 | -16.9 | 0.0 | 0.0 | 1,253.1 | 73.9 |
| 2012/13 | 1,342.8 | 76.2 | -20.8 | 0.0 | 0.0 | 1,363.6 | 77.4 |
| 2013/14 | 1,442.8 | 78.1 | -21.6 | 0.0 | 0.0 | 1,464.4 | 79.3 |
| 2014/15 | 1,528.0 | 80.5 | -26.8 | 0.0 | 0.0 | 1,554.8 | 81.9 |
| 2015/16 | 1,578.8 | 79.9 | -24.1 | 0.0 | 0.0 | 1,602.9 | 81.1 |
| 2016/17 | 1,701.5 | 82.9 | -25.7 | 0.0 | 0.0 | 1,727.2 | 84.1 |
| 2017/18 | 1,752.9 | 82.4 | -27.2 | 0.0 | 0.0 | 1,780.2 | 83.7 |
| 2018/19 | 1,773.5 | 80.7 | -28.6 | 0.0 | 0.0 | 1,802.2 | 82.0 |

Source: Office for National Statistics – Public sector finances

Notes

1. Consistent with the December 2019 public sector finances publication. [Back to table](#)
2. Includes Pension Protection Fund and public sector employment-related pension funds. [Back to table](#)
3. Presents public sector net debt excluding public sector banks (PSND ex) and PSND ex as a percentage of gross domestic product (GDP) on a basis that excludes the September 2019 changes. [Back to table](#)

Table 6: The impacts on public sector net financial liabilities of removing the changes to the accounting for public sector pensions, student loans and capital consumption introduced in September 2019

£ billion (not seasonally adjusted) unless otherwise stated

| | Public sector net financial liabilities ¹ | Public sector net financial liabilities as a percentage of GDP ¹ | Public sector funded pension schemes ² | Student loans | Public sector net financial liabilities ³ | Public sector net financial liabilities as a percentage of GDP ³ |
|---------|--|---|---|---------------|--|---|
| 1997/98 | 315.8 | 32.2 | 3.9 | 0.0 | 311.8 | 31.8 |
| 1998/99 | 318.3 | 30.9 | 4.4 | -0.2 | 314.0 | 30.5 |
| 1999/00 | 286.8 | 26.4 | 4.7 | 0.0 | 282.1 | 26.0 |
| 2000/01 | 290.9 | 25.7 | 4.3 | -0.1 | 286.6 | 25.4 |
| 2001/02 | 317.0 | 27.0 | 3.7 | -0.2 | 313.5 | 26.7 |
| 2002/03 | 368.6 | 29.7 | 3.6 | -0.6 | 365.6 | 29.5 |
| 2003/04 | 387.5 | 29.7 | 3.9 | -0.7 | 384.3 | 29.5 |
| 2004/05 | 431.5 | 31.4 | 4.3 | -1.1 | 428.3 | 31.2 |
| 2005/06 | 435.9 | 29.9 | 5.2 | -1.3 | 432.0 | 29.6 |
| 2006/07 | 461.8 | 30.2 | 5.2 | -0.9 | 457.5 | 29.9 |
| 2007/08 | 512.0 | 32.2 | 4.8 | -0.1 | 507.3 | 31.9 |
| 2008/09 | 711.1 | 45.8 | 3.5 | 1.0 | 706.7 | 45.6 |
| 2009/10 | 834.7 | 52.6 | 3.6 | 1.9 | 829.2 | 52.3 |
| 2010/11 | 941.4 | 57.2 | 3.3 | 2.8 | 935.4 | 56.9 |
| 2011/12 | 1,077.0 | 63.5 | 6.0 | 4.3 | 1,066.8 | 62.9 |
| 2012/13 | 1,204.6 | 68.4 | 6.1 | 6.3 | 1,192.2 | 67.6 |
| 2013/14 | 1,286.4 | 69.7 | 5.5 | 10.5 | 1,270.4 | 68.8 |
| 2014/15 | 1,364.7 | 71.9 | 8.6 | 16.3 | 1,339.8 | 70.6 |
| 2015/16 | 1,444.9 | 73.1 | 7.3 | 22.9 | 1,414.7 | 71.6 |
| 2016/17 | 1,489.3 | 72.5 | 9.1 | 31.2 | 1,449.1 | 70.6 |
| 2017/18 | 1,459.0 | 68.6 | 7.3 | 39.8 | 1,411.9 | 66.4 |
| 2018/19 | 1,482.7 | 67.4 | 7.8 | 55.9 | 1,419.0 | 64.5 |

Source: Office for National Statistics – Public sector finances

Notes

1. Consistent with the December 2019 public sector finances publication. [Back to table](#)
2. Includes Pension Protection Fund and public sector employment-related pension funds. [Back to table](#)
3. Presents public sector net financial liabilities excluding public sector banks (PSNFL ex) and PSNFL ex as a percentage of gross domestic product (GDP) at the end of March in each financial year on a basis that excludes the September 2019 changes. [Back to table](#)

[Impact of student loans, public sector-funded pension scheme changes and capital consumption changes introduced in September 2019: Appendix G](#) expands this presentation to include the impact on current budget deficit and net investment. It also provides additional quarterly and monthly time series. We plan to continue publishing updated versions of these tables until the end of the current financial year (April 2020).

11 . Looking ahead

This section presents information on aspects of data or methodology that are planned but not yet included in the public sector finances.

Developments in public sector finance statistics

On 31 May 2019, we published the second in our series of development articles, [Looking ahead – developments in public sector finance statistics: 2019](#). In this article, we listed a number of short-term areas of work that we aim to implement in public sector finance statistics within 18 months from the date of this publication. These include:

- the treatment of student loans (subsequently introduced in September 2019)
- the presentation of pension data on a gross basis (subsequently introduced in September 2019)
- the International Monetary Fund's (IMF) Government Finance Statistics Framework (GFSM) (subsequently introduced in October 2019)
- the treatment of capital consumption or depreciation (subsequently introduced in September 2019)
- the continuous development of public sector net financial liabilities (PSNFL)
- the recording of leases

The article also provides some detail on the areas of planned medium- and longer-term development.

Ongoing developments in public sector finance statistics

This subsection presents information on our current continuous improvement projects and methodological decisions that are planned but not yet included in the public sector finances.

Thomas Cook Group plc

On 23 September 2019, winding up orders were made against [Thomas Cook Group plc](#) and associated companies. The court appointed the Official Receiver as the liquidator. We will investigate any implications of this decision on the public sector and announce the results in due course.

Clinical Negligence Indemnity Cover

On 1 April 2019, the government announced the [Clinical Negligence Scheme for General Practice \(CNSGP\)](#), operated by [NHS Resolution](#) on behalf of the Secretary of State for Health and Social Care.

The scheme provides comprehensive cover to all General Practitioners (GPs) and their wider practice team for clinical negligence relating to NHS services occurring from 1 April 2019. In parallel, the government has agreed commercial terms with the Medical Protection Society covering claims for historical NHS clinical negligence incidents concerning their GP members occurring at any time before 1 April 2019.

We are currently assessing the implications of this scheme for the public sector finances and will announce our findings at the earliest opportunity.

EU withdrawal agreement

Although the Office for Budget Responsibility (OBR) discusses the EU settlement in their [Economic and fiscal outlook \(EFO\) for March 2019](#), the details in the report are still subject to negotiation.

There is insufficient certainty at this stage for us to complete a formal assessment of the impact on the UK public sector finances.

On 28 January 2019, former National Statistician John Pullinger released [a statement outlining our legislative preparations for a possible no-deal Brexit](#).

East Coast Mainline

On 16 May 2018, the government announced that from 24 June 2018, [London North Eastern Railway \(LNER\) will take over the running of East Coast Mainline services](#). On 31 August 2018, we announced that [LNER would be classified to the public non-financial corporations sub-sector](#), effective from 14 February 2018. We are currently investigating the implications of this decision, and our conclusions will be announced in due course.

Carillion insolvency

Following Carillion Plc declaring insolvency on 15 January 2018, the UK government announced that it would [provide the funding required by the Official Receiver](#), to ensure continuity of public services through an orderly liquidation. The Official Receiver has been appointed by the court as liquidator, along with partners at PwC that have been appointed as Special Managers. The defined benefit pension schemes of former Carillion employees are currently being [assessed by the Pension Protection Fund](#) prior to any transition into the Pension Protection Fund scheme.

We are currently investigating the various impacts of the liquidation of Carillion on the public sector finances, including in relation to the public-private partnership projects in which Carillion was involved and the additional funding that the government has provided to maintain public services. We will announce our findings in due course.

Prior to liquidation, Carillion held approximately 450 contracts with government, representing 38% of Carillion's 2016 reported revenue.

Sale of railway arches

On 11 September 2018, Network Rail announced they had agreed terms for the sale of their Commercial Estate business in England and Wales. On 4 February 2019, the National Audit Office confirmed that [Network Rail had completed a £1.46 billion sale of its commercial property portfolio](#) consisting of approximately 5,200 properties across England and Wales, mainly railway arches.

Public sector net debt (PSND) at the end of February 2019 and the central government net cash requirement in February 2019 were each reduced by an amount equivalent to the cash received by central government from the sale.

We are currently investigating the nature of the transaction to ensure that the impacts will be fully reflected in the public sector finances, so it has yet to be determined whether public sector net borrowing (PSNB) is affected and therefore it remains unchanged.

McCloud pension case

In 2015, the government introduced changes to most public sector pension schemes. As part of the transitional arrangements, older members of the pension schemes had an opportunity to stay in their original pension schemes, which offered better terms than the new schemes introduced at the time. Younger members had to transfer to the new schemes. In December 2018, the Court of Appeal ruled that these arrangements amounted to unlawful age discrimination in a decision that was later upheld by the Supreme Court.

Although the court ruling was related to judges' and firefighters' pension schemes, on [15 July 2019 the government confirmed](#) that the difference in treatment will need to be remedied across all relevant public sector pension schemes.

The impact of this decision on the public sector finances is not yet known, but it has the potential to change the size of the pension liability as well as the net borrowing position of the public sector pensions sub-sector. We will provide further information on the impacts of this ruling when it becomes available.

Flybe

On 15 January 2020, the [government provided an update on Flybe](#) and outlined an upcoming review of regional connectivity. As part of this work and ahead of the March Budget, HM Treasury will also be reviewing Air Passenger Duty (APD). We will provide further information on the impacts of this review in due course.

12 . Related publications

Government Finance Statistics

The [UK government debt and deficit statistical bulletin](#) is published quarterly (in January, April, July and October each year), to coincide with when the UK and other EU member states are required to report on their deficit (or net borrowing) and national debt to the European Commission.

On 17 January 2020, we published [UK government debt and deficit: September 2019](#), consistent with [Public sector finances, UK: November 2019](#) (published on 20 December 2019). In this publication, we stated that:

- general government gross debt was £1,821.9 billion at the end of the financial year ending (FYE) March 2019, equivalent to 84.0% of gross domestic product (GDP); this is 24.0 percentage points above the Maastricht reference value of 60.0%
- general government deficit (or net borrowing) was £38.7 billion in the FYE March 2019, equivalent to 1.8% of GDP; this is 1.2 percentage points below the Maastricht reference value of 3.0%

It is important to note that the GDP measure used as the denominator in the calculation of the debt ratios in the UK government debt and deficit statistical bulletin differs from that used within the public sector finances statistical bulletin.

International Monetary Fund's Government Finance Statistics framework

This month we have updated [International Monetary Fund's Government Finance Statistics framework in the public sector finances: Appendix E](#), which presents the latest balance sheet, statement of operations and statement of other economic flows for public sector compliant with the [Government Finance Statistics Manual 2014](#) (GFSM 2014).

Reconciliation tables are included, and our methodological article, [International Monetary Fund's Government Finance Statistics framework in the public sector finances](#), accompanies the tables. It provides an overview of the International Monetary Fund's (IMF's) framework, explains differences to the national accounts framework, provides information on data sources and quality, and details our future plans.

[Appendix E](#) is updated quarterly, with the next update coinciding with the publication of the monthly public sector finances statistical bulletin on the 23 April 2020.

Country and regional public sector finances

On 20 December 2019, we published the latest release of our regular [Country and regional public sector finances articles](#). This release, [Country and regional public sector finances: financial year ending 2019](#), includes a summary of net fiscal balance, total revenue, and total expenditure by country and region within the UK.

PSA1 Public Sector Summary

£ million unless otherwise stated

| Excluding public sector banks | | | | | | | | | | |
|-------------------------------|------------------------|----------------|---------------|--|--|----------------------|----------------------------------|---------------|----------------------|---------------------|
| | Current Budget Deficit | Net Investment | Net Borrowing | Net Debt excluding Bank of England (£ billion) | Net Debt excluding Bank of England as a % GDP ¹ | Net Debt (£ billion) | Net Debt as a % GDP ¹ | Net Borrowing | Net Debt (£ billion) | Net Debt as a % GDP |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | -JW2T | -JW2Z | -J5II | CPPH | CPOA | HF6W | HF6X | -ANNX | RUTN | RUTO |
| 2011 | 88 103 | 34 087 | 122 190 | 1 227.7 | 73.0 | 1 225.5 | 72.9 | 100 554 | 2 286.1 | 136.0 |
| 2012 | 94 212 | 37 959 | 132 171 | 1 315.6 | 75.3 | 1 329.9 | 76.2 | 118 579 | 2 244.8 | 128.5 |
| 2013 | 80 176 | 26 379 | 106 555 | 1 388.6 | 76.0 | 1 431.7 | 78.3 | 97 687 | 2 266.3 | 124.0 |
| 2014 | 68 888 | 34 517 | 103 405 | 1 486.7 | 78.9 | 1 529.7 | 81.2 | 94 907 | 1 841.9 | 97.7 |
| 2015 | 50 499 | 35 548 | 86 047 | 1 541.9 | 78.8 | 1 585.0 | 81.0 | 79 483 | 1 873.7 | 95.7 |
| 2016 | 30 474 | 36 171 | 66 645 | 1 593.0 | 78.3 | 1 672.0 | 82.2 | 58 861 | 1 971.6 | 96.9 |
| 2017 | 8 306 | 43 820 | 52 126 | 1 565.7 | 74.4 | 1 733.8 | 82.4 | 37 278 | 2 001.3 | 95.1 |
| 2018 | 4 104 | 42 130 | 46 234 | 1 596.2 | 73.1 | 1 783.5 | 81.7 | 38 410 | 2 075.2 | 95.1 |
| 2019 | -5 448 | 47 425 | 41 977 | 1 644.2 | 73.0 | 1 819.0 | 80.8 | 33 444 | 2 120.6 | 94.2 |
| 2010/11 | 101 191 | 39 251 | 140 442 | 1 135.4 | 69.0 | 1 140.0 | 69.3 | 121 767 | 2 300.7 | 139.9 |
| 2011/12 | 90 104 | 32 078 | 122 182 | 1 241.7 | 73.2 | 1 236.2 | 72.9 | 103 542 | 2 230.3 | 131.5 |
| 2012/13 | 91 165 | 34 242 | 125 407 | 1 320.4 | 74.9 | 1 342.8 | 76.2 | 113 413 | 2 255.6 | 128.0 |
| 2013/14 | 76 062 | 29 403 | 105 465 | 1 401.0 | 75.9 | 1 442.8 | 78.1 | 96 675 | 2 015.9 | 109.1 |
| 2014/15 | 60 648 | 36 246 | 96 894 | 1 486.1 | 78.3 | 1 528.0 | 80.5 | 88 504 | 1 831.3 | 96.5 |
| 2015/16 | 48 018 | 33 114 | 81 132 | 1 536.9 | 77.8 | 1 578.8 | 79.9 | 74 207 | 1 882.7 | 95.3 |
| 2016/17 | 17 327 | 38 771 | 56 098 | 1 582.8 | 77.1 | 1 701.5 | 82.9 | 45 646 | 1 994.6 | 97.2 |
| 2017/18 | 12 202 | 43 922 | 56 124 | 1 563.1 | 73.5 | 1 752.9 | 82.4 | 44 152 | 2 028.1 | 95.4 |
| 2018/19 | -6 226 | 44 212 | 37 986 | 1 590.0 | 72.3 | 1 773.5 | 80.7 | 30 023 | 2 070.2 | 94.2 |
| 2016 Q3 | 10 306 | 8 979 | 19 285 | 1 567.5 | 77.6 | 1 614.8 | 80.0 | 17 557 | 1 924.1 | 95.3 |
| Q4 | 12 847 | 7 222 | 20 069 | 1 593.0 | 78.3 | 1 672.0 | 82.2 | 18 341 | 1 971.6 | 96.9 |
| 2017 Q1 | -23 386 | 14 983 | -8 403 | 1 582.8 | 77.1 | 1 701.5 | 82.9 | -13 235 | 1 994.6 | 97.2 |
| Q2 | 17 527 | 9 411 | 26 938 | 1 597.7 | 77.1 | 1 732.7 | 83.6 | 22 106 | 2 019.2 | 97.5 |
| Q3 | 5 292 | 9 677 | 14 969 | 1 610.9 | 77.2 | 1 759.6 | 84.4 | 12 377 | 2 036.6 | 97.6 |
| Q4 | 8 873 | 9 749 | 18 622 | 1 565.7 | 74.4 | 1 733.8 | 82.4 | 16 030 | 2 001.3 | 95.1 |
| 2018 Q1 | -19 490 | 15 085 | -4 405 | 1 563.1 | 73.5 | 1 752.9 | 82.4 | -6 361 | 2 028.1 | 95.4 |
| Q2 | 10 958 | 8 304 | 19 262 | 1 571.5 | 73.3 | 1 763.3 | 82.2 | 17 306 | 2 046.2 | 95.4 |
| Q3 | 3 237 | 9 199 | 12 436 | 1 572.7 | 72.6 | 1 763.8 | 81.4 | 10 480 | 2 051.1 | 94.6 |
| Q4 | 9 399 | 9 542 | 18 941 | 1 596.2 | 73.1 | 1 783.5 | 81.7 | 16 985 | 2 075.2 | 95.1 |
| 2019 Q1 | -29 820 | 17 167 | -12 653 | 1 590.0 | 72.3 | 1 773.5 | 80.7 | -14 748 | 2 070.2 | 94.2 |
| Q2 | 14 598 | 9 101 | 23 699 | 1 608.4 | 72.6 | 1 789.6 | 80.7 | 21 605 | 2 091.2 | 94.4 |
| Q3 | -1 171 | 11 776 | 10 605 | 1 612.7 | 72.2 | 1 792.6 | 80.2 | 8 436 | 2 094.2 | 93.7 |
| Q4 | 10 945 | 9 381 | 20 326 | 1 644.2 | 73.0 | 1 819.0 | 80.8 | 18 151 | 2 120.6 | 94.2 |
| 2017 Dec | -69 | 4 347 | 4 278 | 1 565.7 | 74.4 | 1 733.8 | 82.4 | 3 414 | 2 001.3 | 95.1 |
| 2018 Jan | -12 573 | 5 548 | -7 025 | 1 543.3 | 73.1 | 1 715.1 | 81.2 | -7 677 | 1 985.1 | 94.0 |
| Feb | -2 367 | 3 804 | 1 437 | 1 544.1 | 72.9 | 1 736.4 | 81.9 | 785 | 2 009.0 | 94.8 |
| Mar | -4 550 | 5 733 | 1 183 | 1 563.1 | 73.5 | 1 752.9 | 82.4 | 531 | 2 028.1 | 95.4 |
| Apr | 4 976 | 5 410 | 10 386 | 1 555.4 | 72.9 | 1 749.9 | 82.1 | 9 734 | 2 027.6 | 95.1 |
| May | 3 705 | 964 | 4 669 | 1 559.1 | 72.9 | 1 753.6 | 82.0 | 4 017 | 2 034.0 | 95.1 |
| Jun | 2 277 | 1 930 | 4 207 | 1 571.5 | 73.3 | 1 763.3 | 82.2 | 3 555 | 2 046.2 | 95.4 |
| Jul | -4 457 | 1 680 | -2 777 | 1 556.1 | 72.3 | 1 749.8 | 81.3 | -3 429 | 2 034.1 | 94.5 |
| Aug | 4 147 | 2 513 | 6 660 | 1 561.5 | 72.3 | 1 755.5 | 81.3 | 6 008 | 2 041.4 | 94.5 |
| Sep | 3 547 | 5 006 | 8 553 | 1 572.7 | 72.6 | 1 763.8 | 81.4 | 7 901 | 2 051.1 | 94.6 |
| Oct | 6 313 | 2 329 | 8 642 | 1 572.3 | 72.4 | 1 766.5 | 81.3 | 7 990 | 2 055.3 | 94.6 |
| Nov | 2 820 | 2 498 | 5 318 | 1 579.8 | 72.6 | 1 769.6 | 81.3 | 4 666 | 2 059.8 | 94.6 |
| Dec | 266 | 4 715 | 4 981 | 1 596.2 | 73.1 | 1 783.5 | 81.7 | 4 329 | 2 075.2 | 95.1 |
| 2019 Jan | -18 323 | 6 354 | -11 969 | 1 570.5 | 71.8 | 1 757.3 | 80.3 | -12 668 | 2 050.7 | 93.7 |
| Feb | -3 268 | 3 700 | 432 | 1 572.0 | 71.7 | 1 759.4 | 80.2 | -267 | 2 054.4 | 93.7 |
| Mar | -8 229 | 7 113 | -1 116 | 1 590.0 | 72.3 | 1 773.5 | 80.7 | -1 813 | 2 070.2 | 94.2 |
| Apr | 5 595 | 5 444 | 11 039 | 1 582.2 | 71.8 | 1 769.9 | 80.3 | 10 341 | 2 068.2 | 93.8 |
| May | 4 070 | 1 516 | 5 586 | 1 593.8 | 72.1 | 1 778.0 | 80.4 | 4 888 | 2 077.9 | 94.0 |
| Jun | 4 933 | 2 141 | 7 074 | 1 608.4 | 72.6 | 1 789.6 | 80.7 | 6 376 | 2 091.2 | 94.4 |
| Jul | -4 657 | 2 991 | -1 666 | 1 596.4 | 71.8 | 1 777.6 | 80.0 | -2 388 | 2 079.2 | 93.6 |
| Aug | 1 958 | 2 778 | 4 736 | 1 599.9 | 71.8 | 1 781.1 | 79.9 | 4 014 | 2 082.7 | 93.5 |
| Sep | 1 528 | 6 007 | 7 535 | 1 612.7 | 72.2 | 1 792.6 | 80.2 | 6 810 | 2 094.2 | 93.7 |
| Oct | 8 188 | 2 453 | 10 641 | 1 617.7 | 72.2 | 1 801.1 | 80.4 | 9 916 | 2 102.7 | 93.9 |
| Nov | 2 204 | 2 716 | 4 920 | 1 626.6 | 72.4 | 1 808.8 | 80.5 | 4 195 | 2 110.4 | 94.0 |
| Dec | 553 | 4 212 | 4 765 | 1 644.2 | 73.0 | 1 819.0 | 80.8 | 4 040 | 2 120.6 | 94.2 |

Relationship between columns : 3=1+2

1 12 month centred moving total

PSA2 Public Sector Net Borrowing : by sector

£ million

| Net Borrowing | | | | | | | | | | |
|---------------|--------------------|------------------|----------------------|--------|-------------------|-------------------------------------|------------------------------------|--|---|---|
| | | | General government | | Non-financial PCs | Public Sector Pensions ⁵ | and BoE ⁴ (PSNB ex BoE) | Public Sector excluding both public sector banks (PSNB ex BoE) | Bank of England (including APF ¹ & SLS ²) ³ | Public Sector excluding public sector banks (PSNB ex) |
| | Central government | Local government | (Maastricht Deficit) | | | | | | | Public Sector banks (PSNB) |
| | 1 | 2 | 3 | | 4 | 5 | 6 | | 7 | 8 |
| | -NMFJ | -NMOE | -NNBK | -CPGM | -CWNY | -CPNZ | -JW2H | -J5II | -IL6B | -ANNX |
| 2011 | 121 064 | 3 551 | 124 615 | 2 301 | 3 527 | 130 443 | -8 253 | 122 190 | -21 636 | 100 554 |
| 2012 | 132 119 | 7 594 | 139 713 | -361 | 2 097 | 141 449 | -9 278 | 132 171 | -13 592 | 118 579 |
| 2013 | 96 240 | 2 239 | 98 479 | -537 | 2 697 | 100 639 | 5 916 | 106 555 | -8 868 | 97 687 |
| 2014 | 105 483 | -2 015 | 103 468 | 1 765 | 1 994 | 107 227 | -3 822 | 103 405 | -8 498 | 94 907 |
| 2015 | 86 617 | 1 388 | 88 005 | 645 | 705 | 89 355 | -3 308 | 86 047 | -6 564 | 79 483 |
| 2016 | 59 853 | 6 964 | 66 817 | 1 511 | 862 | 69 190 | -2 545 | 66 645 | -7 784 | 58 861 |
| 2017 | 42 194 | 8 255 | 50 449 | 3 404 | 655 | 54 508 | -2 382 | 52 126 | -14 848 | 37 278 |
| 2018 | 41 023 | 6 027 | 47 050 | 13 | 1 120 | 48 183 | -1 949 | 46 234 | -7 824 | 38 410 |
| 2019 | 36 543 | 8 488 | 45 031 | -494 | 1 313 | 45 850 | -3 873 | 41 977 | -8 533 | 33 444 |
| 2010/11 | 138 849 | 3 921 | 142 770 | 3 125 | 2 516 | 148 411 | -7 969 | 140 442 | -18 675 | 121 767 |
| 2011/12 | 115 867 | 9 537 | 125 404 | 1 875 | 3 861 | 131 140 | -8 958 | 122 182 | -18 640 | 103 542 |
| 2012/13 | 126 990 | -6 | 126 984 | 305 | 1 509 | 128 798 | -3 391 | 125 407 | -11 994 | 113 413 |
| 2013/14 | 105 177 | -1 298 | 103 879 | -1 062 | 3 101 | 105 918 | -453 | 105 465 | -8 790 | 96 675 |
| 2014/15 | 94 234 | 384 | 94 618 | 2 381 | 1 620 | 98 619 | -1 725 | 96 894 | -8 390 | 88 504 |
| 2015/16 | 80 161 | 3 469 | 83 630 | 360 | 406 | 84 396 | -3 264 | 81 132 | -6 925 | 74 207 |
| 2016/17 | 48 564 | 7 776 | 56 340 | 1 666 | 1 012 | 59 018 | -2 920 | 56 098 | -10 452 | 45 646 |
| 2017/18 | 48 416 | 7 603 | 56 019 | 3 160 | 532 | 59 711 | -3 587 | 56 124 | -11 972 | 44 152 |
| 2018/19 | 33 279 | 5 235 | 38 514 | -152 | 1 313 | 39 675 | -1 689 | 37 986 | -7 963 | 30 023 |
| 2016 Q3 | 17 060 | 3 503 | 20 563 | 538 | 252 | 21 353 | -2 068 | 19 285 | -1 728 | 17 557 |
| Q4 | 16 096 | 3 602 | 19 698 | 392 | 252 | 20 342 | -273 | 20 069 | -1 728 | 18 341 |
| 2017 Q1 | -13 104 | 5 717 | -7 387 | 101 | 256 | -7 030 | -1 373 | -8 403 | -4 832 | -13 235 |
| Q2 | 30 496 | -5 834 | 24 662 | 1 353 | 133 | 26 148 | 790 | 26 938 | -4 832 | 22 106 |
| Q3 | 12 783 | 3 443 | 16 226 | 1 314 | 133 | 17 673 | -2 704 | 14 969 | -2 592 | 12 377 |
| Q4 | 12 019 | 4 929 | 16 948 | 636 | 133 | 17 717 | 905 | 18 622 | -2 592 | 16 030 |
| 2018 Q1 | -6 882 | 5 065 | -1 817 | -143 | 133 | -1 827 | -2 578 | -4 405 | -1 956 | -6 361 |
| Q2 | 21 051 | -2 592 | 18 459 | 181 | 329 | 18 969 | 293 | 19 262 | -1 956 | 17 306 |
| Q3 | 11 465 | 732 | 12 197 | 107 | 329 | 12 633 | -197 | 12 436 | -1 956 | 10 480 |
| Q4 | 15 389 | 2 822 | 18 211 | -132 | 329 | 18 408 | 533 | 18 941 | -1 956 | 16 985 |
| 2019 Q1 | -14 626 | 4 273 | -10 353 | -308 | 326 | -10 335 | -2 318 | -12 653 | -2 095 | -14 748 |
| Q2 | 25 305 | -2 025 | 23 280 | -67 | 329 | 23 542 | 157 | 23 699 | -2 094 | 21 605 |
| Q3 | 11 287 | 1 426 | 12 713 | -106 | 329 | 12 936 | -2 331 | 10 605 | -2 169 | 8 436 |
| Q4 | 14 577 | 4 814 | 19 391 | -13 | 329 | 19 707 | 619 | 20 326 | -2 175 | 18 151 |
| 2017 Dec | 3 727 | 1 561 | 5 288 | 27 | 45 | 5 360 | -1 082 | 4 278 | -864 | 3 414 |
| 2018 Jan | -8 234 | 1 717 | -6 517 | -58 | 44 | -6 531 | -494 | -7 025 | -652 | -7 677 |
| Feb | -818 | 3 299 | 2 481 | -37 | 44 | 2 488 | -1 051 | 1 437 | -652 | 785 |
| Mar | 2 170 | 49 | 2 219 | -48 | 45 | 2 216 | -1 033 | 1 183 | -652 | 531 |
| Apr | 10 512 | -2 611 | 7 901 | 45 | 111 | 8 057 | 2 329 | 10 386 | -652 | 9 734 |
| May | 5 678 | -210 | 5 468 | 88 | 111 | 5 667 | -998 | 4 669 | -652 | 4 017 |
| Jun | 4 861 | 229 | 5 090 | 48 | 107 | 5 245 | -1 038 | 4 207 | -652 | 3 555 |
| Jul | -2 570 | -1 939 | -4 509 | 42 | 111 | -4 356 | 1 579 | -2 777 | -652 | -3 429 |
| Aug | 5 728 | 1 658 | 7 386 | 39 | 111 | 7 536 | -876 | 6 660 | -652 | 6 008 |
| Sep | 8 307 | 1 013 | 9 320 | 26 | 107 | 9 453 | -900 | 8 553 | -652 | 7 901 |
| Oct | 5 893 | 325 | 6 218 | -48 | 111 | 6 281 | 2 361 | 8 642 | -652 | 7 990 |
| Nov | 4 931 | 1 179 | 6 110 | 3 | 111 | 6 224 | -906 | 5 318 | -652 | 4 666 |
| Dec | 4 565 | 1 318 | 5 883 | -87 | 107 | 5 903 | -922 | 4 981 | -652 | 4 329 |
| 2019 Jan | -12 896 | 1 337 | -11 559 | -102 | 109 | -11 552 | -417 | -11 969 | -699 | -12 668 |
| Feb | -1 583 | 2 975 | 1 392 | -94 | 109 | 1 407 | -975 | 432 | -699 | -267 |
| Mar | -147 | -39 | -186 | -112 | 108 | -190 | -926 | -1 116 | -697 | -1 813 |
| Apr | 11 333 | -2 440 | 8 893 | -13 | 111 | 8 991 | 2 048 | 11 039 | -698 | 10 341 |
| May | 6 459 | -39 | 6 420 | -17 | 111 | 6 514 | -928 | 5 586 | -698 | 4 888 |
| Jun | 7 513 | 454 | 7 967 | -37 | 107 | 8 037 | -963 | 7 074 | -698 | 6 376 |
| Jul | 545 | -1 824 | -1 279 | -30 | 111 | -1 198 | -468 | -1 666 | -722 | -2 388 |
| Aug | 3 320 | 2 255 | 5 575 | -30 | 111 | 5 656 | -920 | 4 736 | -722 | 4 014 |
| Sep | 7 422 | 995 | 8 417 | -46 | 107 | 8 478 | -943 | 7 535 | -725 | 6 810 |
| Oct | 7 147 | 889 | 8 036 | 7 | 111 | 8 154 | 2 487 | 10 641 | -725 | 9 916 |
| Nov | 3 270 | 2 490 | 5 760 | -23 | 111 | 5 848 | -928 | 4 920 | -725 | 4 195 |
| Dec | 4 160 | 1 435 | 5 595 | 3 | 107 | 5 705 | -940 | 4 765 | -725 | 4 040 |

Relationship between columns 1+2=3 ; 3+4+5=6 ; 6+7 =8; 8+9=10

1 APF = Asset Purchase Facility

2 SLS = Special Liquidity Scheme.

3 Figures derived from Bank of England accounts and ONS estimates

4 Bank of England

5 Funded pensions only

PSA3 Public Sector Current Budget Deficit, Net Borrowing and Net Cash Requirement (excluding public sector banks)

£ billion

| | 2004 /05 | 2005 /06 | 2006 /07 | 2007 /08 | 2008 /09 | 2009 /10 | 2010 /11 | 2011 /12 | 2012 /13 | 2013 /14 | 2014 /15 | 2015 /16 | 2016 /17 | 2017 /18 | 2018 /19 | 2019 /20 |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Public sector current budget deficit excluding public sector banks: cumulative in financial year | | | | | | | | | | | | | | | | |
| April | 4.6 | 2.8 | 2.9 | 3.7 | 5.6 | 11.0 | 7.8 | 10.7 | 11.3 | 9.6 | 10.0 | 8.7 | 8.0 | 8.1 | 5.0 | 5.6 |
| May | 9.1 | 6.9 | 7.2 | 8.6 | 12.5 | 24.8 | 19.8 | 19.8 | 23.5 | 19.0 | 19.4 | 15.3 | 14.2 | 13.3 | 8.7 | 9.7 |
| June | 12.9 | 11.2 | 10.5 | 12.3 | 18.4 | 36.5 | 30.2 | 28.4 | 32.1 | 27.0 | 26.6 | 21.4 | 17.6 | 17.5 | 11.0 | 14.6 |
| July | 13.8 | 11.1 | 10.0 | 11.3 | 19.6 | 43.6 | 36.1 | 31.3 | 33.4 | 29.6 | 28.2 | 22.0 | 16.1 | 14.7 | 6.5 | 9.9 |
| August | 16.7 | 13.8 | 12.5 | 15.3 | 26.4 | 52.9 | 45.2 | 39.2 | 42.4 | 37.4 | 35.2 | 29.2 | 21.5 | 17.7 | 10.6 | 11.9 |
| September | 21.5 | 17.4 | 17.7 | 19.6 | 34.1 | 65.7 | 58.1 | 50.8 | 53.7 | 47.2 | 44.7 | 37.3 | 27.9 | 22.8 | 14.2 | 13.4 |
| October | 25.0 | 19.9 | 20.9 | 24.2 | 42.4 | 77.6 | 69.6 | 62.1 | 64.3 | 57.3 | 53.5 | 45.9 | 33.5 | 27.8 | 20.5 | 21.6 |
| November | 28.9 | 25.6 | 26.4 | 29.0 | 52.3 | 88.8 | 81.6 | 71.8 | 75.1 | 67.2 | 60.0 | 52.5 | 38.5 | 31.8 | 23.3 | 23.8 |
| December | 32.4 | 29.0 | 28.7 | 32.3 | 61.9 | 102.1 | 95.5 | 82.5 | 86.6 | 75.6 | 68.4 | 58.3 | 40.7 | 31.7 | 23.6 | 24.4 |
| January | 27.4 | 22.3 | 20.1 | 23.2 | 60.4 | 104.4 | 91.6 | 78.7 | 81.6 | 70.7 | 59.6 | 47.0 | 25.7 | 19.1 | 5.3 | .. |
| February | 25.6 | 21.0 | 16.7 | 21.1 | 64.7 | 107.9 | 95.9 | 84.6 | 87.2 | 75.2 | 61.5 | 48.8 | 21.2 | 16.8 | 2.0 | .. |
| March | 24.5 | 19.1 | 14.7 | 18.9 | 71.3 | 112.6 | 101.2 | 90.1 | 91.2 | 76.1 | 60.6 | 48.0 | 17.3 | 12.2 | -6.2 | .. |
| Public sector net borrowing excluding public sector banks: cumulative in financial year | | | | | | | | | | | | | | | | |
| | 2004 /05 | 2005 /06 | 2006 /07 | 2007 /08 | 2008 /09 | 2009 /10 | 2010 /11 | 2011 /12 | 2012 /13 | 2013 /14 | 2014 /15 | 2015 /16 | 2016 /17 | 2017 /18 | 2018 /19 | 2019 /20 |
| April | 8.0 | 4.5 | 4.8 | 3.8 | 7.0 | 11.3 | 9.6 | 12.4 | 22.2 | 12.2 | 13.0 | 12.3 | 12.4 | 12.7 | 10.4 | 11.0 |
| May | 14.3 | 9.3 | 10.0 | 9.3 | 15.2 | 25.2 | 23.3 | 22.6 | 35.9 | 22.3 | 23.6 | 20.1 | 19.9 | 20.1 | 15.1 | 16.6 |
| June | 16.6 | 14.1 | 14.1 | 13.8 | 22.4 | 42.1 | 35.7 | 33.1 | 45.5 | 31.4 | 32.0 | 28.3 | 25.1 | 26.9 | 19.3 | 23.7 |
| July | 19.0 | 15.4 | 15.3 | 14.7 | 26.2 | 51.5 | 45.1 | 38.1 | 48.2 | 35.5 | 35.5 | 30.7 | 26.1 | 26.9 | 16.5 | 22.0 |
| August | 23.6 | 19.8 | 19.0 | 20.1 | 35.2 | 63.7 | 56.8 | 47.9 | 58.6 | 44.6 | 44.2 | 39.9 | 33.6 | 32.1 | 23.1 | 26.8 |
| September | 29.5 | 25.2 | 26.0 | 25.9 | 48.6 | 80.2 | 72.7 | 62.2 | 71.9 | 57.1 | 57.3 | 51.7 | 44.4 | 41.9 | 31.7 | 34.3 |
| October | 34.6 | 29.9 | 30.2 | 32.2 | 59.6 | 95.0 | 87.0 | 75.3 | 84.2 | 68.8 | 68.6 | 62.3 | 52.3 | 49.8 | 40.3 | 44.9 |
| November | 40.5 | 38.0 | 37.4 | 38.7 | 72.4 | 109.3 | 102.0 | 86.8 | 96.6 | 80.7 | 77.7 | 71.7 | 59.3 | 56.3 | 45.7 | 49.9 |
| December | 45.8 | 43.5 | 42.0 | 44.3 | 88.0 | 130.6 | 119.0 | 100.8 | 110.7 | 91.9 | 89.8 | 79.0 | 64.5 | 60.5 | 50.6 | 54.6 |
| January | 44.7 | 40.3 | 36.7 | 38.0 | 94.1 | 137.2 | 119.3 | 100.6 | 109.7 | 91.2 | 85.9 | 71.9 | 54.9 | 53.5 | 38.7 | .. |
| February | 46.7 | 42.6 | 36.4 | 40.4 | 104.3 | 145.9 | 127.9 | 110.0 | 116.6 | 99.8 | 91.6 | 76.7 | 53.9 | 54.9 | 39.1 | .. |
| March | 49.2 | 44.3 | 40.0 | 45.7 | 117.8 | 158.3 | 140.4 | 122.2 | 125.4 | 105.5 | 96.9 | 81.1 | 56.1 | 56.1 | 38.0 | .. |
| Public sector net cash requirement excluding public sector banks: cumulative in financial year | | | | | | | | | | | | | | | | |
| | 2004 /05 | 2005 /06 | 2006 /07 | 2007 /08 | 2008 /09 | 2009 /10 | 2010 /11 | 2011 /12 | 2012 /13 | 2013 /14 | 2014 /15 | 2015 /16 | 2016 /17 | 2017 /18 | 2018 /19 | 2019 /20 |
| April | -2.0 | -2.1 | -1.4 | -3.6 | -0.3 | 8.9 | 6.9 | 2.8 | -8.5 | -1.8 | -2.2 | -5.3 | -1.6 | -12.1 | -8.5 | -7.6 |
| May | 1.4 | 3.1 | 6.2 | 2.5 | 11.7 | 28.0 | 21.9 | 13.5 | 3.1 | 7.5 | 11.4 | 7.9 | 6.2 | 3.8 | -2.5 | 1.8 |
| June | 12.6 | 15.5 | 18.9 | 12.5 | 26.0 | 50.8 | 42.7 | 33.0 | 20.7 | 16.9 | 27.3 | 22.5 | 22.0 | 24.7 | 12.1 | 15.8 |
| July | 6.0 | 7.2 | 8.3 | -0.7 | 13.9 | 54.0 | 40.3 | 26.5 | 15.0 | 7.5 | 22.3 | 19.2 | 23.1 | 23.2 | -5.5 | 0.4 |
| August | 9.5 | 12.0 | 12.0 | 4.7 | 25.4 | 65.8 | 46.0 | 37.6 | 24.4 | 16.8 | 26.4 | 18.0 | 27.7 | 25.8 | -1.4 | 5.6 |
| September | 20.3 | 24.2 | 24.4 | 13.5 | 65.1 | 87.3 | 67.6 | 56.8 | 42.9 | 28.3 | 45.9 | 35.1 | 36.1 | 39.3 | 16.2 | 6.7 |
| October | 19.1 | 19.6 | 15.9 | 8.9 | 72.0 | 95.0 | 70.2 | 55.3 | 47.1 | 22.4 | 42.8 | 33.0 | 34.9 | 37.7 | 12.0 | 6.0 |
| November | 28.3 | 28.5 | 23.3 | 18.4 | 85.9 | 111.0 | 87.3 | 65.3 | 59.5 | 34.9 | 51.0 | 40.2 | 52.7 | 53.2 | 14.0 | 14.5 |
| December | 43.2 | 44.2 | 37.0 | 34.5 | 135.8 | 167.6 | 112.8 | 87.1 | 80.5 | 56.1 | 73.5 | 51.1 | 86.5 | 80.7 | 34.8 | 30.0 |
| January | 26.5 | 23.0 | 15.9 | 12.6 | 133.6 | 166.3 | 97.8 | 69.8 | 62.9 | 42.2 | 56.5 | 28.2 | 60.7 | 56.8 | 8.6 | .. |
| February | 27.2 | 25.1 | 17.8 | 15.6 | 142.3 | 175.0 | 104.1 | 76.6 | 63.9 | 46.9 | 58.0 | 28.3 | 69.9 | 77.8 | 8.4 | .. |
| March | 41.0 | 41.2 | 35.2 | 28.0 | 174.0 | 201.5 | 129.5 | 108.3 | 87.0 | 64.7 | 78.2 | 50.2 | 100.5 | 80.4 | 16.4 | .. |
| Central Government net cash requirement: cumulative in financial year | | | | | | | | | | | | | | | | |
| | 2004 /05 | 2005 /06 | 2006 /07 | 2007 /08 | 2008 /09 | 2009 /10 | 2010 /11 | 2011 /12 | 2012 /13 | 2013 /14 | 2014 /15 | 2015 /16 | 2016 /17 | 2017 /18 | 2018 /19 | 2019 /20 |
| April | -1.7 | -1.4 | 1.9 | -1.2 | 2.3 | 11.2 | 9.1 | 7.0 | -7.3 | 7.7 | 4.0 | -0.8 | 0.8 | -15.5 | -6.1 | -7.0 |
| May | 3.5 | 8.0 | 11.0 | 7.7 | 15.9 | 31.5 | 26.7 | 17.2 | 5.5 | 17.3 | 17.3 | 11.4 | 7.6 | -5.7 | 1.1 | 9.2 |
| June | 14.4 | 19.6 | 23.4 | 17.6 | 30.9 | 54.0 | 50.3 | 40.0 | 26.8 | 28.8 | 34.8 | 28.4 | 27.2 | 12.0 | 14.1 | 22.8 |
| July | 7.1 | 10.3 | 13.3 | 4.4 | 18.0 | 56.4 | 46.9 | 34.9 | 22.4 | 20.3 | 31.7 | 27.5 | 30.2 | 4.7 | 0.1 | 12.5 |
| August | 10.6 | 15.9 | 17.2 | 10.9 | 29.6 | 68.0 | 52.4 | 44.6 | 31.0 | 29.4 | 34.3 | 26.0 | 33.9 | 5.7 | 4.4 | 18.1 |
| September | 22.4 | 28.2 | 30.7 | 21.2 | 68.5 | 91.2 | 77.1 | 66.6 | 52.9 | 43.1 | 55.1 | 46.3 | 55.8 | 24.9 | 19.4 | 32.9 |
| October | 20.6 | 22.2 | 22.8 | 15.9 | 75.8 | 96.7 | 78.2 | 63.5 | 55.8 | 35.9 | 50.4 | 44.9 | 51.7 | 18.0 | 15.7 | 33.0 |
| November | 30.1 | 32.6 | 31.4 | 25.3 | 88.1 | 110.7 | 93.1 | 73.1 | 68.3 | 46.0 | 57.2 | 51.3 | 61.4 | 30.2 | 22.4 | 42.2 |
| December | 45.9 | 47.5 | 44.9 | 41.9 | 135.4 | 168.4 | 120.6 | 97.2 | 91.1 | 68.2 | 79.5 | 64.1 | 80.6 | 48.8 | 40.5 | 57.6 |
| January | 28.7 | 26.9 | 23.6 | 19.1 | 131.1 | 165.9 | 104.4 | 80.2 | 74.0 | 54.0 | 60.4 | 42.1 | 52.7 | 21.0 | 14.6 | .. |
| February | 29.6 | 29.0 | 20.7 | 20.9 | 136.1 | 171.6 | 107.7 | 85.4 | 72.8 | 58.9 | 63.3 | 40.2 | 48.7 | 18.9 | 12.9 | .. |
| March | 41.1 | 43.0 | 37.4 | 33.3 | 163.8 | 198.6 | 134.0 | 117.7 | 95.9 | 78.4 | 84.5 | 60.7 | 67.0 | 38.6 | 34.8 | .. |

PSA4 Public Sector Net Debt (excluding public sector banks)

£ billion

| | 2004 /05 | 2005 /06 | 2006 /07 | 2007 /08 | 2008 /09 | 2009 /10 | 2010 /11 | 2011 /12 | 2012 /13 | 2013 /14 | 2014 /15 | 2015 /16 | 2016 /17 | 2017 /18 | 2018 /19 | 2019 /20 |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|

Public sector net debt¹ excluding public sector banks: amount outstanding at end period

| | | | | | | | | | | | | | | | | |
|-----------|-------|-------|-------|-------|-------|-------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| April | 390.0 | 433.7 | 472.8 | 508.4 | 547.9 | 768.3 | 1 000.4 | 1 145.2 | 1 232.7 | 1 345.5 | 1 442.2 | 1 529.7 | 1 582.1 | 1 693.6 | 1 749.9 | 1 769.9 |
| May | 395.5 | 437.8 | 481.5 | 516.1 | 559.3 | 789.9 | 1 013.8 | 1 155.5 | 1 243.5 | 1 360.9 | 1 456.4 | 1 541.8 | 1 589.6 | 1 710.0 | 1 753.6 | 1 778.0 |
| June | 407.3 | 449.4 | 495.1 | 527.6 | 578.1 | 815.6 | 1 036.0 | 1 175.7 | 1 263.0 | 1 375.4 | 1 474.0 | 1 556.7 | 1 599.6 | 1 732.7 | 1 763.3 | 1 789.6 |
| July | 401.0 | 443.1 | 482.9 | 514.9 | 604.5 | 821.5 | 1 040.3 | 1 168.7 | 1 263.3 | 1 372.0 | 1 469.6 | 1 549.7 | 1 589.0 | 1 733.4 | 1 749.8 | 1 777.6 |
| August | 403.8 | 448.4 | 487.1 | 519.6 | 615.6 | 824.8 | 1 049.6 | 1 185.2 | 1 265.2 | 1 377.7 | 1 473.6 | 1 548.8 | 1 597.0 | 1 739.5 | 1 755.5 | 1 781.1 |
| September | 413.7 | 459.8 | 499.6 | 528.7 | 653.8 | 844.7 | 1 074.5 | 1 193.2 | 1 282.8 | 1 393.7 | 1 491.3 | 1 565.7 | 1 614.8 | 1 759.6 | 1 763.8 | 1 792.6 |
| October | 411.8 | 455.8 | 491.8 | 524.6 | 661.2 | 853.0 | 1 077.1 | 1 193.2 | 1 293.1 | 1 395.2 | 1 497.0 | 1 568.4 | 1 617.3 | 1 763.2 | 1 766.5 | 1 801.1 |
| November | 423.4 | 464.2 | 499.9 | 534.5 | 673.6 | 868.3 | 1 094.8 | 1 203.7 | 1 307.3 | 1 410.3 | 1 505.6 | 1 575.6 | 1 637.4 | 1 709.4 | 1 769.6 | 1 808.8 |
| December | 438.8 | 480.5 | 514.2 | 550.0 | 722.5 | 925.2 | 1 120.8 | 1 225.5 | 1 329.9 | 1 431.7 | 1 529.7 | 1 585.0 | 1 672.0 | 1 733.8 | 1 783.5 | 1 819.0 |
| January | 422.6 | 457.8 | 493.1 | 527.8 | 720.6 | 962.1 | 1 107.5 | 1 209.8 | 1 311.2 | 1 419.7 | 1 507.7 | 1 564.9 | 1 655.9 | 1 715.1 | 1 757.3 | .. |
| February | 422.7 | 459.9 | 493.9 | 532.4 | 729.3 | 969.3 | 1 115.3 | 1 218.0 | 1 316.7 | 1 425.8 | 1 511.4 | 1 562.7 | 1 669.4 | 1 736.4 | 1 759.4 | .. |
| March | 436.6 | 475.5 | 510.5 | 544.7 | 757.0 | 996.9 | 1 140.0 | 1 236.2 | 1 342.8 | 1 442.8 | 1 528.0 | 1 578.8 | 1 701.5 | 1 752.9 | 1 773.5 | .. |

| | 2004 /05 | 2005 /06 | 2006 /07 | 2007 /08 | 2008 /09 | 2009 /10 | 2010 /11 | 2011 /12 | 2012 /13 | 2013 /14 | 2014 /15 | 2015 /16 | 2016 /17 | 2017 /18 | 2018 /19 | 2019 /20 |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|

Public sector net debt¹ excluding public sector banks: as a percentage of GDP at market prices²

| | | | | | | | | | | | | | | | | |
|-----------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| April | 29.8 | 31.4 | 32.3 | 33.1 | 34.4 | 49.6 | 62.9 | 69.4 | 72.4 | 76.1 | 77.9 | 80.3 | 79.8 | 82.2 | 82.1 | 80.3 |
| May | 30.1 | 31.5 | 32.8 | 33.5 | 35.2 | 51.0 | 63.5 | 69.8 | 72.8 | 76.6 | 78.4 | 80.7 | 79.9 | 82.8 | 82.0 | 80.4 |
| June | 30.9 | 32.2 | 33.6 | 34.0 | 36.4 | 52.7 | 64.7 | 70.8 | 73.8 | 77.2 | 79.2 | 81.2 | 80.2 | 83.6 | 82.2 | 80.7 |
| July | 30.3 | 31.6 | 32.6 | 33.1 | 38.1 | 53.0 | 64.7 | 70.3 | 73.6 | 76.6 | 78.8 | 80.6 | 79.3 | 83.5 | 81.3 | 80.0 |
| August | 30.3 | 31.8 | 32.8 | 33.3 | 39.0 | 53.1 | 65.0 | 71.2 | 73.5 | 76.6 | 78.9 | 80.3 | 79.4 | 83.6 | 81.3 | 79.9 |
| September | 31.0 | 32.4 | 33.5 | 33.7 | 41.5 | 54.2 | 66.2 | 71.5 | 74.3 | 77.2 | 79.7 | 80.9 | 80.0 | 84.4 | 81.4 | 80.2 |
| October | 30.7 | 32.0 | 32.8 | 33.3 | 42.1 | 54.6 | 66.2 | 71.3 | 74.6 | 76.9 | 79.8 | 80.8 | 79.9 | 84.3 | 81.3 | 80.4 |
| November | 31.4 | 32.5 | 33.2 | 33.8 | 43.1 | 55.4 | 67.2 | 71.8 | 75.2 | 77.5 | 80.1 | 80.8 | 80.7 | 81.5 | 81.3 | 80.5 |
| December | 32.3 | 33.5 | 34.0 | 34.7 | 46.3 | 58.8 | 68.6 | 72.9 | 76.2 | 78.3 | 81.2 | 81.0 | 82.2 | 82.4 | 81.7 | 80.8 |
| January | 31.0 | 31.7 | 32.5 | 33.2 | 46.3 | 61.0 | 67.6 | 71.8 | 74.9 | 77.4 | 79.8 | 79.7 | 81.1 | 81.2 | 80.3 | .. |
| February | 30.9 | 31.7 | 32.4 | 33.5 | 46.9 | 61.3 | 68.0 | 72.0 | 74.9 | 77.5 | 79.8 | 79.3 | 81.6 | 81.9 | 80.2 | .. |
| March | 31.8 | 32.6 | 33.4 | 34.2 | 48.8 | 62.9 | 69.3 | 72.9 | 76.2 | 78.1 | 80.5 | 79.9 | 82.9 | 82.4 | 80.7 | .. |

1 Net debt at the end of the month

2 Gross Domestic Product for 12 months centred on the end of the month

PSA5A Long Run of Fiscal Indicators as a percentage of GDP on a financial year basis

% of GDP

| Excluding public sector banks | | | | | | | | |
|-------------------------------|---|------------------------------|-----------------------------|---|------------------------|--|-----------------------------|------------------------|
| | Public Sector Current Budget Deficit ⁷ | Public Sector Net Investment | Public Sector Net Borrowing | Public Sector Net Debt excluding BoE ^{1 2} | Public Sector Net Debt | Public Sector Net Financial Liabilities ^{3 4 5 6} | Public Sector Net Borrowing | Public Sector Net Debt |
| 1979/80 | 1.2 | 2.5 | 3.7 | 42.5 | 45.0 | — | 3.7 | 45.0 |
| 1980/81 | 2.1 | 2.2 | 4.3 | 42.8 | 45.6 | — | 4.3 | 45.6 |
| 1981/82 | 0.6 | 1.4 | 2.0 | 42.3 | 45.3 | — | 2.0 | 45.3 |
| 1982/83 | 0.7 | 1.9 | 2.6 | 40.8 | 43.9 | — | 2.6 | 43.9 |
| 1983/84 | 1.2 | 2.1 | 3.3 | 40.5 | 43.6 | — | 3.3 | 43.6 |
| 1984/85 | 1.4 | 1.9 | 3.3 | 41.1 | 44.3 | — | 3.3 | 44.3 |
| 1985/86 | 0.6 | 1.5 | 2.1 | 38.6 | 41.7 | — | 2.1 | 41.7 |
| 1986/87 | 0.8 | 1.1 | 1.8 | 37.1 | 40.1 | — | 1.8 | 40.1 |
| 1987/88 | — | 0.9 | 0.9 | 33.1 | 35.6 | — | 0.9 | 35.6 |
| 1988/89 | -1.7 | 0.7 | -1.1 | 27.2 | 29.3 | — | -1.1 | 29.3 |
| 1989/90 | -1.5 | 1.4 | -0.1 | 24.5 | 26.2 | — | -0.1 | 26.2 |
| 1990/91 | -0.6 | 1.5 | 0.9 | 22.6 | 24.2 | — | 0.9 | 24.2 |
| 1991/92 | 1.3 | 1.9 | 3.2 | 23.5 | 25.2 | — | 3.2 | 25.2 |
| 1992/93 | 4.5 | 1.9 | 6.4 | 27.8 | 29.0 | — | 6.4 | 29.0 |
| 1993/94 | 5.1 | 1.5 | 6.6 | 32.5 | 33.9 | — | 6.6 | 33.9 |
| 1994/95 | 3.9 | 1.5 | 5.3 | 36.0 | 37.5 | — | 5.3 | 37.5 |
| 1995/96 | 2.6 | 1.5 | 4.1 | 37.9 | 39.2 | — | 4.1 | 39.2 |
| 1996/97 | 2.1 | 0.9 | 3.0 | 38.6 | 36.9 | — | 3.0 | 36.9 |
| 1997/98 | 0.7 | 0.3 | 1.0 | 35.8 | 35.7 | — | 1.0 | 35.7 |
| 1998/99 | -0.4 | 0.3 | -0.1 | 34.0 | 33.9 | — | -0.1 | 33.9 |
| 1999/00 | -1.5 | 0.4 | -1.1 | 31.4 | 31.3 | 26.4 | -1.1 | 31.3 |
| 2000/01 | -1.8 | 0.3 | -1.4 | 27.3 | 27.2 | 25.7 | -1.4 | 27.2 |
| 2001/02 | -0.5 | 0.9 | 0.5 | 26.9 | 26.8 | 27.0 | 0.5 | 26.8 |
| 2002/03 | 1.5 | 1.3 | 2.8 | 28.2 | 28.1 | 29.7 | 2.8 | 28.1 |
| 2003/04 | 1.8 | 1.5 | 3.3 | 29.4 | 29.3 | 29.7 | 3.3 | 29.3 |
| 2004/05 | 1.8 | 1.8 | 3.7 | 31.9 | 31.8 | 31.4 | 3.7 | 31.8 |
| 2005/06 | 1.3 | 1.8 | 3.1 | 32.8 | 32.6 | 29.9 | 3.1 | 32.6 |
| 2006/07 | 1.0 | 1.7 | 2.7 | 33.5 | 33.4 | 30.2 | 2.7 | 33.4 |
| 2007/08 | 1.2 | 1.7 | 2.9 | 34.3 | 34.2 | 32.2 | 2.9 | 40.1 |
| 2008/09 | 4.5 | 3.0 | 7.5 | 48.8 | 48.8 | 45.8 | 6.1 | 139.5 |
| 2009/10 | 7.2 | 2.9 | 10.2 | 62.1 | 62.9 | 52.6 | 8.7 | 144.1 |
| 2010/11 | 6.2 | 2.4 | 8.7 | 69.0 | 69.3 | 57.2 | 7.5 | 139.9 |
| 2011/12 | 5.4 | 1.9 | 7.3 | 73.2 | 72.9 | 63.5 | 6.2 | 131.5 |
| 2012/13 | 5.3 | 2.0 | 7.3 | 74.9 | 76.2 | 68.4 | 6.6 | 128.0 |
| 2013/14 | 4.2 | 1.6 | 5.8 | 75.9 | 78.1 | 69.7 | 5.4 | 109.1 |
| 2014/15 | 3.2 | 1.9 | 5.2 | 78.3 | 80.5 | 71.9 | 4.7 | 96.5 |
| 2015/16 | 2.5 | 1.7 | 4.2 | 77.8 | 79.9 | 73.1 | 3.8 | 95.3 |
| 2016/17 | 0.9 | 1.9 | 2.8 | 77.1 | 82.9 | 72.5 | 2.3 | 97.2 |
| 2017/18 | 0.6 | 2.1 | 2.7 | 73.5 | 82.4 | 68.6 | 2.1 | 95.4 |
| 2018/19 | -0.3 | 2.0 | 1.8 | 72.3 | 80.7 | 67.4 | 1.4 | 94.2 |

1 Bank of England

2 £ million values in Table PSA8D

3 Experimental statistic

4 £ million values in Appendix F

5 Time series for PSNFL only available back to 2000 Q1

6 - denotes no data available for that period

7 - denotes a zero

PSA6A Net borrowing : month and full financial year comparisons

£ billion¹

| | | December | | | | Year-to-date Financial Year (Apr to Dec) | | | |
|--|-------|----------|---------|-----------|-------|--|---------|-----------|--------|
| | | | | change | | | | change | |
| | | 2019 | 2018 | £ billion | % | 2019/20 | 2018/19 | £ billion | % |
| Central Government Current Receipts | | | | | | | | | |
| Taxes on production | NMBY | 24.8 | 23.7 | 1.1 | 4.8 | 216.5 | 212.1 | 4.4 | 2.1 |
| of which VAT | NZGF | 13.3 | 13.1 | 0.2 | 1.7 | 117.1 | 113.8 | 3.3 | 2.9 |
| Taxes on income and wealth | NMCU | 19.7 | 19.8 | 0.0 | 0.0 | 172.6 | 171.2 | 1.5 | 0.8 |
| of which income tax and capital gains tax | LIBR | 15.3 | 15.3 | -0.1 | -0.4 | 130.2 | 127.7 | 2.5 | 1.9 |
| of which other (mainly corporation tax) | LIBP | 4.5 | 4.4 | 0.1 | 1.3 | 42.4 | 43.5 | -1.0 | -2.3 |
| Other taxes | LIQR | 1.5 | 1.3 | 0.2 | 16.3 | 13.6 | 13.6 | -0.1 | -0.5 |
| Compulsory social contributions (NICs) | AIIH | 12.3 | 11.8 | 0.5 | 3.8 | 104.2 | 98.9 | 5.3 | 5.4 |
| Interest & dividends | LIQP | 1.0 | 0.6 | 0.3 | 53.4 | 15.7 | 15.4 | 0.4 | 2.3 |
| of which APF ⁵ | L6BD | 0.0 | 0.0 | 0.0 | - | 6.9 | 9.2 | -2.3 | -25.3 |
| Other receipts | LIQQ | 2.9 | 2.8 | 0.1 | 3.6 | 25.6 | 24.8 | 0.8 | 3.0 |
| Total current receipts | ANBV | 62.2 | 60.0 | 2.2 | 3.7 | 548.2 | 536.0 | 12.2 | 2.3 |
| Central Government Current Expenditure | | | | | | | | | |
| Interest | NMFX | 2.8 | 4.0 | -1.1 | -28.7 | 38.3 | 40.8 | -2.5 | -6.2 |
| Net social benefits | GZSJ | 18.1 | 18.2 | -0.1 | -0.5 | 162.4 | 162.8 | -0.4 | -0.2 |
| Other | LIQS | 39.3 | 35.5 | 3.7 | 10.5 | 346.2 | 329.8 | 16.5 | 5.0 |
| Total current expenditure | ANLP | 60.2 | 57.7 | 2.5 | 4.3 | 546.9 | 533.4 | 13.6 | 2.5 |
| Savings, gross plus capital taxes | ANPM | 2.0 | 2.3 | -0.3 | -11.8 | 1.3 | 2.6 | -1.3 | -51.6 |
| Depreciation | NSRN | 2.5 | 2.4 | 0.2 | 6.5 | 21.9 | 21.2 | 0.7 | 3.2 |
| Current budget deficit² | -ANLV | 0.5 | 0.1 | 0.4 | 614.5 | 20.6 | 18.6 | 2.0 | 10.8 |
| Central Government Net investment³ | -ANNS | 3.7 | 4.5 | -0.8 | -18.4 | 30.5 | 29.3 | 1.2 | 4.3 |
| Central Government Net borrowing⁴ | -NMFJ | 4.2 | 4.6 | -0.4 | -8.9 | 51.2 | 47.9 | 3.3 | 6.8 |
| Local Government Net Borrowing | -NMOE | 1.4 | 1.3 | 0.1 | 8.9 | 4.2 | 1.0 | 3.3 | 338.1 |
| General Government Net Borrowing | -NNBK | 5.6 | 5.9 | -0.3 | -4.9 | 55.4 | 48.9 | 6.5 | 13.3 |
| Non-financial Public Corporations Net Borrowing | -CPCM | 0.0 | -0.1 | 0.1 | 103.4 | -0.2 | 0.2 | -0.3 | -219.2 |
| Public Sector Pensions ⁹ Net Borrowing | -CWNY | 0.1 | 0.1 | 0.0 | 0.0 | 1.0 | 1.0 | 0.0 | 0.0 |
| Bank of England Net Borrowing (including APF ⁵ & SLS ⁶) | -JW2H | -0.9 | -0.9 | 0.0 | -2.0 | -1.6 | 0.6 | -2.2 | -347.2 |
| Public Sector Net Borrowing excluding public sector banks | -J5II | 4.8 | 5.0 | -0.2 | -4.3 | 54.6 | 50.6 | 4.0 | 7.9 |
| Public Sector Net Investment excluding public sector banks | -JW2Z | 4.2 | 4.7 | -0.5 | -10.7 | 30.3 | 27.0 | 3.2 | 11.9 |
| Public Sector Current Budget Deficit excluding public sector banks | -JW2T | 0.6 | 0.3 | 0.3 | 107.9 | 24.4 | 23.6 | 0.8 | 3.3 |
| Memo items: | | | | | | | | | |
| Central Government Income tax and NICs | KSS8 | 27.6 | 27.2 | 0.4 | 1.4 | 234.4 | 226.6 | 7.8 | 3.4 |
| Central Government Total Expenditure (current plus net investment) | DU3N | 63.9 | 62.2 | 1.7 | 2.7 | 577.5 | 562.7 | 14.8 | 2.6 |
| Central Government Current Expenditure (excluding debt interest payments) | KSS6 | 57.4 | 53.7 | 3.6 | 6.8 | 508.7 | 492.6 | 16.1 | 3.3 |
| Central Government Net Cash Requirement | RUUW | 15.4 | 18.2 | -2.7 | -15.1 | 57.6 | 40.5 | 17.1 | 42.2 |
| Public Sector Net Borrowing as a % of GDP excluding public sector banks ^{7,8} | - | 0.2 | 0.2 | 0.0 | - | 2.4 | 2.3 | 0.1 | - |
| Public Sector Net Debt excluding public sector banks | HF6W | 1,819.0 | 1,783.5 | 35.5 | 2.0 | - | - | - | - |
| Public Sector Net Debt as a % of GDP excluding public sector banks ^{7,8} | HF6X | 80.8 | 81.7 | -0.9 | - | - | - | - | - |

1 Unless otherwise stated.

2 Current Budget Deficit is the difference between current expenditure and current receipts

3 Net Investment is investment less depreciation.

4 Net Borrowing is Current Budget Deficit less Net Investment.

5 APF - Bank of England Asset Purchase Facility

6 SLS - Special liquidity Scheme.

7 This ratio employs a 12 month centred moving average of GDP.

8 Change measured in percentage points

9 Funded pensions only.

PSA6B Central Government Account : overview

£ million

| Current receipts | | | | | | | | | | | | |
|---------------------|---------------------|---|---------|---------|----------------------------------|--------------------|-------------|------------------------|----------------|-------------------------|-----------------------------|-------|
| Taxes on production | of which | Taxes on income and wealth | | | | | | Interest and dividends | of which | | | |
| | | Income and capital gains tax ¹ | | | | Other ² | Other taxes | NICs ³ | Total | Asset Purchase Facility | Other receipts ⁴ | Total |
| | | Total | VAT | Total | 4 | | | | | | | |
| 1 | 2 | 3 | | | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| NMBY | NZGF | NMCU | LIBR | LIBP | LIQR | AIIH | LIQP | L6BD | LIQQ | ANBV | | |
| 2015/16 | 248 273 | 134 427 | 220 724 | 175 934 | 44 790 | 17 463 | 114 061 | 16 455 | 8 529 | 31 979 | 648 955 | |
| 2016/17 | 258 073 | 139 303 | 239 152 | 185 627 | 53 525 | 17 482 | 126 241 | 17 808 | 10 316 | 32 935 | 691 691 | |
| 2017/18 | 268 363 | 142 766 | 243 950 | 188 386 | 55 564 | 17 840 | 131 547 | 18 159 | 10 028 | 33 232 | 713 091 | |
| 2018/19 | 280 424 | 151 412 | 260 278 | 201 788 | 58 490 | 18 307 | 137 257 | 18 623 | 9 686 | 33 447 | 748 336 | |
| 2017 Dec | 23 149 | 12 499 | 18 950 | 14 420 | 4 530 | 1 321 | 11 437 | 496 | – | 2 739 | 58 092 | |
| 2018 Jan | 21 397 | 11 970 | 35 521 | 31 099 | 4 422 | 1 430 | 11 008 | 1 240 | 557 | 2 742 | 73 338 | |
| Feb | 21 679 | 11 688 | 24 438 | 20 001 | 4 437 | 1 479 | 11 897 | 686 | – | 2 758 | 62 937 | |
| Mar | 21 836 | 11 786 | 21 976 | 17 007 | 4 969 | 1 551 | 13 199 | 1 218 | – | 2 812 | 62 592 | |
| Apr | 23 667 | 12 494 | 17 701 | 12 794 | 4 907 | 1 478 | 10 915 | 4 082 | 3 350 | 2 712 | 60 555 | |
| May | 22 581 | 12 120 | 17 127 | 12 038 | 5 089 | 1 596 | 10 612 | 662 | – | 2 752 | 55 330 | |
| Jun | 23 631 | 12 548 | 18 270 | 13 137 | 5 133 | 1 594 | 11 193 | 614 | – | 2 741 | 58 043 | |
| Jul | 23 700 | 12 822 | 26 392 | 21 591 | 4 801 | 1 520 | 10 955 | 3 195 | 2 587 | 2 746 | 68 508 | |
| Aug | 23 436 | 12 431 | 18 369 | 13 570 | 4 799 | 1 566 | 10 642 | 586 | – | 2 793 | 57 392 | |
| Sep | 23 155 | 12 391 | 17 938 | 12 974 | 4 964 | 1 578 | 11 080 | 830 | – | 2 751 | 57 332 | |
| Oct | 24 436 | 12 892 | 17 801 | 13 143 | 4 658 | 1 564 | 10 868 | 4 142 | 3 272 | 2 787 | 61 598 | |
| Nov | 23 781 | 13 029 | 17 833 | 13 155 | 4 678 | 1 455 | 10 786 | 632 | – | 2 755 | 57 242 | |
| Dec | 23 704 | 13 057 | 19 756 | 15 334 | 4 422 | 1 291 | 11 831 | 635 | – | 2 768 | 59 985 | |
| 2019 Jan | 23 382 | 13 155 | 39 580 | 34 591 | 4 989 | 1 518 | 11 458 | 1 213 | 477 | 2 887 | 80 038 | |
| Feb | 22 193 | 12 056 | 25 253 | 20 217 | 5 036 | 1 473 | 12 062 | 730 | – | 2 822 | 64 533 | |
| Mar | 22 758 | 12 417 | 24 258 | 19 244 | 5 014 | 1 674 | 14 855 | 1 302 | – | 2 933 | 67 780 | |
| Apr | 23 661 | 12 762 | 17 852 | 13 106 | 4 746 | 1 516 | 11 450 | 4 932 | 2 997 | 2 845 | 62 256 | |
| May | 23 523 | 12 826 | 17 388 | 12 713 | 4 675 | 1 519 | 11 359 | 534 | – | 2 833 | 57 156 | |
| Jun | 23 788 | 12 881 | 18 847 | 13 849 | 4 998 | 1 461 | 12 027 | 498 | – | 2 819 | 59 440 | |
| Jul | 24 333 | 13 204 | 26 748 | 21 954 | 4 794 | 1 496 | 11 406 | 1 050 | 468 | 2 814 | 67 847 | |
| Aug | 24 023 | 12 792 | 19 214 | 14 311 | 4 903 | 1 497 | 11 279 | 499 | – | 2 780 | 59 292 | |
| Sep | 23 688 | 12 796 | 18 277 | 13 315 | 4 962 | 1 539 | 11 690 | 2 044 | – | 2 792 | 60 030 | |
| Oct | 24 499 | 13 497 | 17 023 | 12 598 | 4 425 | 1 575 | 11 245 | 4 288 | 3 417 | 2 896 | 61 526 | |
| Nov | 24 182 | 13 025 | 17 539 | 13 088 | 4 451 | 1 465 | 11 433 | 916 | – | 2 911 | 58 446 | |
| Dec | 24 841 | 13 285 | 19 749 | 15 271 | 4 478 | 1 502 | 12 285 | 974 | – | 2 869 | 62 220 | |
| Current expenditure | | | | | | | | | | | | |
| Interest | Net Social Benefits | Other | Total | | Saving, gross plus capital taxes | Depreciation | | Current budget deficit | Net investment | Net borrowing | | |
| 12 | 13 | 14 | 15 | | 16 | 17 | | 18 | 19 | | 20 | |
| NMFX | GZSJ | LIQS | ANLP | | ANPM | NSRN | | -ANLV | -ANNS | | -NMFJ | |
| 2015/16 | 45 127 | 203 682 | 419 385 | 668 194 | -19 239 | 26 726 | 45 965 | 34 196 | 80 161 | | | |
| 2016/17 | 48 659 | 204 719 | 423 905 | 677 283 | 14 408 | 27 596 | 13 188 | 35 376 | 48 564 | | | |
| 2017/18 | 55 037 | 208 421 | 431 026 | 694 484 | 18 607 | 28 240 | 9 633 | 38 783 | 48 416 | | | |
| 2018/19 | 48 796 | 214 737 | 444 277 | 707 810 | 40 526 | 28 414 | -12 112 | 45 391 | 33 279 | | | |
| 2017 Dec | 4 419 | 17 663 | 33 642 | 55 724 | 2 368 | 2 366 | -2 | 3 729 | 3 727 | | | |
| 2018 Jan | 4 229 | 17 256 | 36 533 | 58 018 | 15 320 | 2 359 | -12 961 | 4 727 | -8 234 | | | |
| Feb | 6 439 | 15 763 | 35 062 | 57 264 | 5 673 | 2 359 | -3 314 | 2 496 | -818 | | | |
| Mar | 430 | 17 299 | 38 759 | 56 488 | 6 104 | 2 362 | -3 742 | 5 912 | 2 170 | | | |
| Apr | 6 183 | 17 630 | 37 989 | 61 802 | -1 247 | 2 357 | 3 604 | 6 908 | 10 512 | | | |
| May | 3 462 | 18 133 | 35 374 | 56 969 | -1 639 | 2 357 | 3 996 | 1 682 | 5 678 | | | |
| Jun | 4 999 | 17 380 | 36 045 | 58 424 | -381 | 2 358 | 2 739 | 2 122 | 4 861 | | | |
| Jul | 4 625 | 17 918 | 39 439 | 61 982 | 6 526 | 2 358 | -4 168 | 1 598 | -2 570 | | | |
| Aug | 4 657 | 18 225 | 35 568 | 58 450 | -1 058 | 2 358 | 3 416 | 2 312 | 5 728 | | | |
| Sep | 2 914 | 19 564 | 35 725 | 58 203 | -871 | 2 356 | 3 227 | 5 080 | 8 307 | | | |
| Oct | 7 014 | 18 198 | 37 684 | 62 896 | -1 298 | 2 357 | 3 655 | 2 238 | 5 893 | | | |
| Nov | 3 009 | 17 549 | 36 394 | 56 952 | 290 | 2 357 | 2 067 | 2 864 | 4 931 | | | |
| Dec | 3 955 | 18 199 | 35 541 | 57 695 | 2 290 | 2 359 | 69 | 4 496 | 4 565 | | | |
| 2019 Jan | 3 514 | 17 842 | 37 601 | 58 957 | 21 081 | 2 400 | -18 681 | 5 785 | -12 896 | | | |
| Feb | 4 599 | 16 381 | 37 037 | 58 017 | 6 516 | 2 400 | -4 116 | 2 533 | -1 583 | | | |
| Mar | -135 | 17 718 | 39 880 | 57 463 | 10 317 | 2 397 | -7 920 | 7 773 | -147 | | | |
| Apr | 6 222 | 18 133 | 40 252 | 64 607 | -2 351 | 2 391 | 4 742 | 6 591 | 11 333 | | | |
| May | 3 117 | 18 249 | 37 481 | 58 847 | -1 691 | 2 391 | 4 082 | 2 377 | 6 459 | | | |
| Jun | 7 247 | 17 209 | 37 834 | 62 290 | -2 850 | 2 389 | 5 239 | 2 274 | 7 513 | | | |
| Jul | 4 337 | 18 190 | 40 705 | 63 232 | 4 615 | 2 393 | -2 222 | 2 767 | 545 | | | |
| Aug | 3 697 | 18 092 | 36 092 | 57 881 | 1 411 | 2 393 | 982 | 2 338 | 3 320 | | | |
| Sep | 2 298 | 19 439 | 37 041 | 58 778 | 1 252 | 2 393 | 1 141 | 6 281 | 7 422 | | | |
| Oct | 6 472 | 17 953 | 39 640 | 64 065 | -2 539 | 2 512 | 5 051 | 2 096 | 7 147 | | | |
| Nov | 2 069 | 17 052 | 37 927 | 57 048 | 1 398 | 2 512 | 1 114 | 2 156 | 3 270 | | | |
| Dec | 2 820 | 18 109 | 39 271 | 60 200 | 2 020 | 2 513 | 493 | 3 667 | 4 160 | | | |

Relationship between columns 11=1+3+6+7+8+10 ; 15=12+13+14

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.

Relationship between columns 18=(15-11)+17 ; 20=18+19

3 Formerly titled compulsory social contributions.

4 Consists largely of gross operating surplus, equates to depreciation for government. Also includes rent receipts.

PSA6C Central Government Account : Total Revenue, Total Expenditure and Net Borrowing

£ million

| Total Revenue | | | | | | | | | | | |
|--------------------------------|-----------------------------------|--|---|---|-----------------------------|---|------------------------------------|---|---|------------------------------|---------------|
| Current receipts (as in PSA6B) | | | | | | | | | | | |
| | Total | Taxes | NICs ¹ | Interest and dividends | Other receipts ² | Market output and output for own final use ³ | Pension contributions ⁴ | Current grants to central government | Capital transfers to central government | Less gross operating surplus | Total revenue |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| | ANBV | MF6P | AIIH | LIQP | LIQQ | MUT5 | MF6Q | MHA8 | MFO7 | -NRLN | MF6R |
| 2015/16 | 648 955 | 486 460 | 114 061 | 16 455 | 31 979 | 19 787 | 26 223 | 128 | 2 686 | -26 726 | 671 053 |
| 2016/17 | 691 691 | 514 707 | 126 241 | 17 808 | 32 935 | 21 420 | 27 272 | 318 | 1 135 | -27 596 | 714 240 |
| 2017/18 | 713 091 | 530 153 | 131 547 | 18 159 | 33 232 | 24 030 | 27 737 | 364 | 1 230 | -28 240 | 738 212 |
| 2018/19 | 748 336 | 559 009 | 137 257 | 18 623 | 33 447 | 25 047 | 28 575 | 143 | 2 310 | -28 414 | 775 997 |
| 2017 Dec | 58 092 | 43 420 | 11 437 | 496 | 2 739 | 2 049 | 2 338 | 75 | 150 | -2 366 | 60 338 |
| 2018 Jan | 73 338 | 58 348 | 11 008 | 1 240 | 2 742 | 2 184 | 2 338 | 7 | 26 | -2 359 | 75 534 |
| Feb | 62 937 | 47 596 | 11 897 | 686 | 2 758 | 2 260 | 2 310 | 7 | 157 | -2 359 | 65 312 |
| Mar | 62 592 | 45 363 | 13 199 | 1 218 | 2 812 | 2 230 | 2 699 | 31 | 173 | -2 362 | 65 363 |
| Apr | 60 555 | 42 846 | 10 915 | 4 082 | 2 712 | 2 103 | 2 027 | 10 | 79 | -2 357 | 62 417 |
| May | 55 330 | 41 304 | 10 612 | 662 | 2 752 | 2 002 | 2 324 | 28 | 123 | -2 357 | 57 450 |
| Jun | 58 043 | 43 495 | 11 193 | 614 | 2 741 | 1 991 | 2 314 | 17 | 262 | -2 358 | 60 269 |
| Jul | 68 508 | 51 612 | 10 955 | 3 195 | 2 746 | 2 078 | 2 332 | 6 | 577 | -2 358 | 71 143 |
| Aug | 57 392 | 43 371 | 10 642 | 586 | 2 793 | 2 162 | 2 362 | -2 | 154 | -2 358 | 59 710 |
| Sep | 57 332 | 42 671 | 11 080 | 830 | 2 751 | 2 182 | 2 381 | -1 | 108 | -2 356 | 59 646 |
| Oct | 61 598 | 43 801 | 10 868 | 4 142 | 2 787 | 2 124 | 2 372 | 17 | 283 | -2 357 | 64 037 |
| Nov | 57 242 | 43 069 | 10 786 | 632 | 2 755 | 2 065 | 2 399 | 15 | 168 | -2 357 | 59 532 |
| Dec | 59 985 | 44 751 | 11 831 | 635 | 2 768 | 2 052 | 2 434 | 12 | 83 | -2 359 | 62 207 |
| 2019 Jan | 80 038 | 64 480 | 11 458 | 1 213 | 2 887 | 2 093 | 2 437 | 15 | 107 | -2 400 | 82 290 |
| Feb | 64 533 | 48 919 | 12 062 | 730 | 2 822 | 2 114 | 2 408 | 5 | 161 | -2 400 | 66 821 |
| Mar | 67 780 | 48 690 | 14 855 | 1 302 | 2 933 | 2 081 | 2 785 | 21 | 205 | -2 397 | 70 475 |
| Apr | 62 256 | 43 029 | 11 450 | 4 932 | 2 845 | 1 807 | 2 492 | -3 | 44 | -2 391 | 64 205 |
| May | 57 156 | 42 430 | 11 359 | 534 | 2 833 | 1 950 | 2 913 | 10 | 117 | -2 391 | 59 755 |
| Jun | 59 440 | 44 096 | 12 027 | 498 | 2 819 | 2 143 | 2 918 | -65 | 86 | -2 389 | 62 133 |
| Jul | 67 847 | 52 577 | 11 406 | 1 050 | 2 814 | 2 248 | 2 963 | 100 | 67 | -2 393 | 70 832 |
| Aug | 59 292 | 44 734 | 11 279 | 499 | 2 780 | 2 029 | 2 901 | 9 | 99 | -2 393 | 61 937 |
| Sep | 60 030 | 43 504 | 11 690 | 2 044 | 2 792 | 2 062 | 3 187 | 6 | 176 | -2 393 | 63 068 |
| Oct | 61 526 | 43 097 | 11 245 | 4 288 | 2 896 | 1 977 | 3 145 | 11 | 135 | -2 512 | 64 282 |
| Nov | 58 446 | 43 186 | 11 433 | 916 | 2 911 | 1 865 | 3 070 | 4 | 141 | -2 512 | 61 014 |
| Dec | 62 220 | 46 092 | 12 285 | 974 | 2 869 | 1 950 | 3 174 | 7 | 48 | -2 513 | 64 886 |
| Current expenditure | | | | | | | | | | | |
| | Current expenditure (as in PSA6B) | Less market output and output for own final use ³ | Less pension contributions ⁴ | Less current grants to central government | Less depreciation | Total current expenditure | Net investment | Less capital transfers to central government ⁵ | Depreciation | Total capital expenditure | |
| | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | |
| | ANLP | MUT5 | MF6Q | MHA8 | -NSRN | MF6S | -ANNs | MFO7 | NSRN | MF6T | |
| 2015/16 | 668 194 | 19 787 | 26 223 | 128 | -26 726 | 687 606 | 34 196 | 2 686 | 26 726 | 63 608 | |
| 2016/17 | 677 283 | 21 420 | 27 272 | 318 | -27 596 | 698 697 | 35 376 | 1 135 | 27 596 | 64 107 | |
| 2017/18 | 694 484 | 24 030 | 27 737 | 364 | -28 240 | 718 375 | 38 783 | 1 230 | 28 240 | 68 253 | |
| 2018/19 | 707 810 | 25 047 | 28 575 | 143 | -28 414 | 733 161 | 45 391 | 2 310 | 28 414 | 76 115 | |
| 2017 Dec | 55 724 | 2 049 | 2 338 | 75 | -2 366 | 57 820 | 3 729 | 150 | 2 366 | 6 245 | |
| 2018 Jan | 58 018 | 2 184 | 2 338 | 7 | -2 359 | 60 188 | 4 727 | 26 | 2 359 | 7 112 | |
| Feb | 57 264 | 2 260 | 2 310 | 7 | -2 359 | 59 482 | 2 496 | 157 | 2 359 | 5 012 | |
| Mar | 56 488 | 2 230 | 2 699 | 31 | -2 362 | 59 086 | 5 912 | 173 | 2 362 | 8 447 | |
| Apr | 61 802 | 2 103 | 2 027 | 10 | -2 357 | 63 585 | 6 908 | 79 | 2 357 | 9 344 | |
| May | 56 969 | 2 002 | 2 324 | 28 | -2 357 | 58 966 | 1 682 | 123 | 2 357 | 4 162 | |
| Jun | 58 424 | 1 991 | 2 314 | 17 | -2 358 | 60 388 | 2 122 | 262 | 2 358 | 4 742 | |
| Jul | 61 982 | 2 078 | 2 332 | 6 | -2 358 | 64 040 | 1 598 | 577 | 2 358 | 4 533 | |
| Aug | 58 450 | 2 162 | 2 362 | -2 | -2 358 | 60 614 | 2 312 | 154 | 2 358 | 4 824 | |
| Sep | 58 203 | 2 182 | 2 381 | -1 | -2 356 | 60 409 | 5 080 | 108 | 2 356 | 7 544 | |
| Oct | 62 896 | 2 124 | 2 372 | 17 | -2 357 | 65 052 | 2 238 | 283 | 2 357 | 4 878 | |
| Nov | 56 952 | 2 065 | 2 399 | 15 | -2 357 | 59 074 | 2 864 | 168 | 2 357 | 5 389 | |
| Dec | 57 695 | 2 052 | 2 434 | 12 | -2 359 | 59 834 | 4 496 | 83 | 2 359 | 6 938 | |
| 2019 Jan | 58 957 | 2 093 | 2 437 | 15 | -2 400 | 61 102 | 5 785 | 107 | 2 400 | 8 292 | |
| Feb | 58 017 | 2 114 | 2 408 | 5 | -2 400 | 60 144 | 2 533 | 161 | 2 400 | 5 094 | |
| Mar | 57 463 | 2 081 | 2 785 | 21 | -2 397 | 59 953 | 7 773 | 205 | 2 397 | 10 375 | |
| Apr | 64 607 | 1 807 | 2 492 | -3 | -2 391 | 66 512 | 6 591 | 44 | 2 391 | 9 026 | |
| May | 58 847 | 1 950 | 2 913 | 10 | -2 391 | 61 329 | 2 377 | 117 | 2 391 | 4 885 | |
| Jun | 62 290 | 2 143 | 2 918 | -65 | -2 389 | 64 897 | 2 274 | 86 | 2 389 | 4 749 | |
| Jul | 63 232 | 2 248 | 2 963 | 100 | -2 393 | 66 150 | 2 767 | 67 | 2 393 | 5 227 | |
| Aug | 57 881 | 2 029 | 2 901 | 9 | -2 393 | 60 427 | 2 338 | 99 | 2 393 | 4 830 | |
| Sep | 58 778 | 2 062 | 3 187 | 6 | -2 393 | 61 640 | 6 281 | 176 | 2 393 | 8 850 | |
| Oct | 64 065 | 1 977 | 3 145 | 11 | -2 512 | 66 686 | 2 096 | 135 | 2 512 | 4 743 | |
| Nov | 57 048 | 1 865 | 3 070 | 4 | -2 512 | 59 475 | 2 156 | 141 | 2 512 | 4 809 | |
| Dec | 60 200 | 1 950 | 3 174 | 7 | -2 513 | 62 818 | 3 667 | 48 | 2 513 | 6 228 | |

Relationship between columns 1+6+7+8+9+10=11

1 Formerly titled compulsory social contributions.

2 Consists largely of gross operating surplus, equates to depreciation for government. Also includes rent receipts.

Relationships between columns 12+13+14+15+16=17; 18+19+20=21

3 Includes payments for non-market output

4 Contains contributions from employers and employees.

5 Includes Housing Revenue account reorganisation in Mar 2012, Royal Mail pension transfer in April 2012 and FSCS Capital Tax in Sep 2008.

PSA6C Central Government Account : Total Revenue, Total Expenditure and Net Borrowing

continued

£ million

| | Total revenue | Total expenditure | of which | | |
|----------|---------------|-------------------|----------|--------|---------|
| | 22 | 23 | 24 | 25 | 26 |
| | MF6R | MF6U | MF6S | MF6T | -NMFJ |
| 2015/16 | 671 053 | 751 214 | 687 606 | 63 608 | 80 161 |
| 2016/17 | 714 240 | 762 804 | 698 697 | 64 107 | 48 564 |
| 2017/18 | 738 212 | 786 628 | 718 375 | 68 253 | 48 416 |
| 2018/19 | 775 997 | 809 276 | 733 161 | 76 115 | 33 279 |
| 2017 Dec | 60 338 | 64 065 | 57 820 | 6 245 | 3 727 |
| 2018 Jan | 75 534 | 67 300 | 60 188 | 7 112 | -8 234 |
| Feb | 65 312 | 64 494 | 59 482 | 5 012 | -818 |
| Mar | 65 363 | 67 533 | 59 086 | 8 447 | 2 170 |
| Apr | 62 417 | 72 929 | 63 585 | 9 344 | 10 512 |
| May | 57 450 | 63 128 | 58 966 | 4 162 | 5 678 |
| Jun | 60 269 | 65 130 | 60 388 | 4 742 | 4 861 |
| Jul | 71 143 | 68 573 | 64 040 | 4 533 | -2 570 |
| Aug | 59 710 | 65 438 | 60 614 | 4 824 | 5 728 |
| Sep | 59 646 | 67 953 | 60 409 | 7 544 | 8 307 |
| Oct | 64 037 | 69 930 | 65 052 | 4 878 | 5 893 |
| Nov | 59 532 | 64 463 | 59 074 | 5 389 | 4 931 |
| Dec | 62 207 | 66 772 | 59 834 | 6 938 | 4 565 |
| 2019 Jan | 82 290 | 69 394 | 61 102 | 8 292 | -12 896 |
| Feb | 66 821 | 65 238 | 60 144 | 5 094 | -1 583 |
| Mar | 70 475 | 70 328 | 59 953 | 10 375 | -147 |
| Apr | 64 205 | 75 538 | 66 512 | 9 026 | 11 333 |
| May | 59 755 | 66 214 | 61 329 | 4 885 | 6 459 |
| Jun | 62 133 | 69 646 | 64 897 | 4 749 | 7 513 |
| Jul | 70 832 | 71 377 | 66 150 | 5 227 | 545 |
| Aug | 61 937 | 65 257 | 60 427 | 4 830 | 3 320 |
| Sep | 63 068 | 70 490 | 61 640 | 8 850 | 7 422 |
| Oct | 64 282 | 71 429 | 66 686 | 4 743 | 7 147 |
| Nov | 61 014 | 64 284 | 59 475 | 4 809 | 3 270 |
| Dec | 64 886 | 69 046 | 62 818 | 6 228 | 4 160 |

Relationships between columns 17+21=24+25=23; 23-22=26

PSA6D Central Government Account : Current Receipts

£ million

| Taxes on production | | | | | | | | | | | |
|----------------------------|----------|--------------------------|--------------------------------|----------------------|-------------------------------|------------------------------|-----------------------|---|---------------------------------|---------------------------------|-------------|
| of which | | | | | | | | | | | |
| | Total | VAT | Alcohol | Tobacco | Fuel duty | Business rates ¹ | Stamp duty (shares) | Stamp duty (land and property) ² | Vehicle duty paid by businesses | Other ³ | |
| 2015/16 | NMBY | NZGF | MF6V | GTAO | CUDG | CUKY | BKST | MM9F | EKED | MF6W | |
| | 248 273 | 134 427 | 10 697 | 9 106 | 27 622 | 25 999 | 3 323 | 11 274 | 2 103 | 23 722 | |
| 2016/17 | 258 073 | 139 303 | 11 117 | 8 681 | 27 937 | 26 768 | 3 715 | 12 408 | 2 187 | 25 957 | |
| 2017/18 | 268 363 | 142 766 | 11 585 | 8 766 | 27 878 | 27 541 | 3 519 | 13 595 | 2 259 | 30 454 | |
| 2018/19 | 280 424 | 151 412 | 12 097 | 9 152 | 27 993 | 28 491 | 3 619 | 12 888 | 2 392 | 32 380 | |
| 2017 Dec | 23 149 | 12 499 | 887 | 554 | 2 407 | 2 324 | 333 | 1 258 | 158 | 2 729 | |
| 2018 Jan | 21 397 | 11 970 | 689 | 524 | 2 126 | 2 320 | 259 | 1 061 | 162 | 2 286 | |
| Feb | 21 679 | 11 688 | 793 | 677 | 2 360 | 2 320 | 289 | 884 | 195 | 2 473 | |
| Mar | 21 836 | 11 786 | 1 004 | 784 | 2 053 | 2 007 | 309 | 960 | 233 | 2 700 | |
| Apr | 23 667 | 12 494 | 958 | 970 | 2 404 | 2 393 | 415 | 1 085 | 189 | 2 759 | |
| May | 22 581 | 12 120 | 1 073 | 651 | 2 302 | 2 393 | 236 | 976 | 212 | 2 618 | |
| Jun | 23 631 | 12 548 | 1 027 | 803 | 2 459 | 2 391 | 301 | 1 015 | 195 | 2 892 | |
| Jul | 23 700 | 12 822 | 1 034 | 744 | 2 338 | 2 392 | 288 | 1 194 | 187 | 2 701 | |
| Aug | 23 436 | 12 431 | 1 003 | 921 | 2 364 | 2 392 | 296 | 1 240 | 207 | 2 582 | |
| Sep | 23 155 | 12 391 | 916 | 705 | 2 402 | 2 390 | 234 | 986 | 218 | 2 913 | |
| Oct | 24 436 | 12 892 | 1 228 | 1 242 | 2 229 | 2 390 | 421 | 1 196 | 222 | 2 616 | |
| Nov | 23 781 | 13 029 | 1 369 | 269 | 2 518 | 2 390 | 406 | 1 141 | 183 | 2 476 | |
| Dec | 23 704 | 13 057 | 899 | 686 | 2 364 | 2 388 | 278 | 1 184 | 126 | 2 722 | |
| 2019 Jan | 23 382 | 13 155 | 852 | 648 | 2 230 | 2 388 | 238 | 911 | 220 | 2 740 | |
| Feb | 22 193 | 12 056 | 747 | 866 | 2 241 | 2 388 | 225 | 921 | 203 | 2 546 | |
| Mar | 22 758 | 12 417 | 991 | 647 | 2 142 | 2 196 | 281 | 1 039 | 230 | 2 815 | |
| Apr | 23 661 | 12 762 | 987 | 648 | 2 380 | 2 469 | 276 | 1 097 | 192 | 2 850 | |
| May | 23 523 | 12 826 | 1 063 | 767 | 2 277 | 2 469 | 259 | 902 | 222 | 2 738 | |
| Jun | 23 788 | 12 881 | 940 | 724 | 2 393 | 2 466 | 227 | 904 | 209 | 3 044 | |
| Jul | 24 333 | 13 204 | 1 014 | 889 | 2 279 | 2 468 | 279 | 1 190 | 197 | 2 813 | |
| Aug | 24 023 | 12 792 | 1 100 | 914 | 2 394 | 2 468 | 312 | 1 111 | 216 | 2 716 | |
| Sep | 23 688 | 12 796 | 885 | 669 | 2 356 | 2 464 | 231 | 1 068 | 217 | 3 002 | |
| Oct | 24 499 | 13 497 | 1 200 | 637 | 2 308 | 2 432 | 287 | 1 133 | 211 | 2 794 | |
| Nov | 24 182 | 13 025 | 1 397 | 590 | 2 362 | 2 432 | 365 | 1 017 | 197 | 2 797 | |
| Dec | 24 841 | 13 285 | 925 | 916 | 2 433 | 2 432 | 304 | 1 383 | 183 | 2 980 | |
| Taxes on income and wealth | | | | | | | | | | | |
| Other taxes | | | | | | | | | | | |
| | of which | | | | | | of which | | | | |
| | Total | Self assessed income tax | Capital gains tax ⁴ | PAYE IT ⁵ | Other income tax ⁶ | Corporation tax ⁷ | Petroleum revenue tax | Miscellaneous | Television licence | Vehicle duty paid by households | Total taxes |
| 2015/16 | NMCU | LISB | MS62 | MS6W | MF6X | CPRN | ACCJ | MF6Z | LIQR | DH7A | CDDZ |
| | 220 724 | 24 328 | 7 060 | 146 159 | -1 613 | 44 610 | -562 | 742 | 17 463 | 3 115 | 3 803 |
| 2016/17 | 239 152 | 28 547 | 8 379 | 149 735 | -1 034 | 53 552 | -653 | 626 | 17 482 | 3 163 | 3 794 |
| 2017/18 | 243 950 | 28 295 | 7 794 | 154 926 | -2 629 | 55 338 | -568 | 794 | 17 840 | 3 181 | 4 103 |
| 2018/19 | 260 278 | 31 518 | 9 199 | 163 470 | -2 399 | 58 474 | -744 | 760 | 18 307 | 3 227 | 4 359 |
| 2017 Dec | 18 950 | 1 108 | 10 | 13 443 | -141 | 4 443 | -52 | 139 | 1 321 | 262 | 283 |
| 2018 Jan | 35 521 | 12 756 | 5 599 | 12 906 | -162 | 4 533 | -140 | 29 | 1 430 | 271 | 296 |
| Feb | 24 438 | 4 271 | 1 877 | 14 010 | -157 | 4 469 | -67 | 35 | 1 479 | 266 | 359 |
| Mar | 21 976 | 605 | 269 | 16 311 | -178 | 4 871 | - | 98 | 1 551 | 269 | 427 |
| Apr | 17 701 | -65 | 5 | 12 924 | -70 | 4 876 | -13 | 44 | 1 478 | 252 | 340 |
| May | 17 127 | -102 | 4 | 12 546 | -410 | 5 027 | - | 62 | 1 596 | 261 | 388 |
| Jun | 18 270 | 217 | 5 | 13 271 | -356 | 5 060 | -67 | 140 | 1 594 | 258 | 355 |
| Jul | 26 392 | 9 051 | 5 | 12 975 | -440 | 4 918 | -138 | 21 | 1 520 | 260 | 341 |
| Aug | 18 369 | 1 345 | 8 | 12 584 | -367 | 4 847 | -62 | 14 | 1 566 | 264 | 375 |
| Sep | 17 938 | 226 | 3 | 13 132 | -387 | 4 825 | -6 | 145 | 1 578 | 280 | 403 |
| Oct | 17 801 | 155 | 5 | 12 865 | 118 | 4 638 | - | 20 | 1 564 | 290 | 401 |
| Nov | 17 833 | 130 | 6 | 12 764 | 255 | 4 644 | - | 34 | 1 455 | 276 | 329 |
| Dec | 19 756 | 1 391 | 14 | 14 066 | -137 | 4 696 | -324 | 50 | 1 291 | 259 | 219 |
| 2019 Jan | 39 580 | 14 766 | 6 666 | 13 601 | -442 | 5 012 | -125 | 102 | 1 518 | 278 | 413 |
| Feb | 25 253 | 3 858 | 2 192 | 14 355 | -188 | 4 996 | 4 | 36 | 1 473 | 271 | 374 |
| Mar | 24 258 | 546 | 286 | 18 387 | 25 | 4 935 | -13 | 92 | 1 674 | 278 | 421 |
| Apr | 17 852 | -183 | 5 | 13 087 | 197 | 4 701 | - | 45 | 1 516 | 254 | 345 |
| May | 17 388 | -245 | 4 | 13 024 | -70 | 4 662 | - | 13 | 1 519 | 258 | 408 |
| Jun | 18 847 | 161 | 5 | 13 821 | -138 | 4 833 | - | 165 | 1 461 | 261 | 385 |
| Jul | 26 748 | 9 400 | 4 | 13 073 | -523 | 4 915 | -137 | 16 | 1 496 | 265 | 361 |
| Aug | 19 214 | 1 705 | 8 | 12 911 | -313 | 4 917 | -26 | 12 | 1 497 | 267 | 394 |
| Sep | 18 277 | 298 | 4 | 13 379 | -366 | 4 811 | -7 | 158 | 1 539 | 280 | 399 |
| Oct | 17 023 | 116 | 4 | 12 876 | -398 | 4 409 | -1 | 17 | 1 575 | 293 | 378 |
| Nov | 17 539 | 238 | 5 | 13 098 | -253 | 4 428 | -14 | 37 | 1 465 | 289 | 357 |
| Dec | 19 749 | 1 416 | 6 | 14 127 | -278 | 4 381 | - | 97 | 1 502 | 271 | 335 |

1 These are National Non-Domestic Rates.

2 Includes annual tax on enveloped dwellings.

3 Includes taxes on betting, gaming, lottery, Camelot payments to National Lottery, air passenger duty, insurance premium tax, landfill tax, regulator fees, aggregates levy, climate change levy, renewable energy obligations and consumer credit act fees.

4 Includes legacy tax. The equivalent of HMRC published series BKLO.

5 PAYE IT is Pay As You Earn Income Tax.

6 Mainly consists of repayments and those tax credits recorded as negative taxes plus company IT and TDSI (tax deduction scheme for interest).

7 Gross of tax credits. Includes diverted profit tax.

8 Includes business rates paid by non-market sectors, passport fees and television licence fees.

PSA6D Central Government Account : Current Receipts

continued

£ million

| | Interest and dividends | | | | | Other receipts | | | | | Total current receipts | |
|----------|------------------------|-------------------|--------|--------------------------------------|-------|----------------|--|-------|--------------------|---------|------------------------|--|
| | | | | of which | | | | | of which | | | |
| | Total Taxes | NICs ¹ | Total | Asset Purchase Facility ² | Other | Total | Gross operating surplus (imputed) ³ | Rent | Other ⁴ | | | |
| MF73 | AIIH | LIQP | L6BD | MF74 | LIQQ | NRLN | NMCK | MF75 | ANBV | | | |
| 2015/16 | 486 460 | 114 061 | 16 455 | 8 529 | 7 926 | 31 979 | 26 726 | 1 412 | 3 841 | 648 955 | | |
| 2016/17 | 514 707 | 126 241 | 17 808 | 10 316 | 7 492 | 32 935 | 27 596 | 1 418 | 3 921 | 691 691 | | |
| 2017/18 | 530 153 | 131 547 | 18 159 | 10 028 | 8 131 | 33 232 | 28 240 | 1 426 | 3 566 | 713 091 | | |
| 2018/19 | 559 009 | 137 257 | 18 623 | 9 686 | 8 937 | 33 447 | 28 414 | 1 459 | 3 574 | 748 336 | | |
| 2017 Dec | 43 420 | 11 437 | 496 | – | 496 | 2 739 | 2 366 | 114 | 259 | 58 092 | | |
| 2018 Jan | 58 348 | 11 008 | 1 240 | 557 | 683 | 2 742 | 2 359 | 121 | 262 | 73 338 | | |
| Feb | 47 596 | 11 897 | 686 | – | 686 | 2 758 | 2 359 | 121 | 278 | 62 937 | | |
| Mar | 45 363 | 13 199 | 1 218 | – | 1 218 | 2 812 | 2 362 | 113 | 337 | 62 592 | | |
| Apr | 42 846 | 10 915 | 4 082 | 3 350 | 732 | 2 712 | 2 357 | 119 | 236 | 60 555 | | |
| May | 41 304 | 10 612 | 662 | – | 662 | 2 752 | 2 357 | 119 | 276 | 55 330 | | |
| Jun | 43 495 | 11 193 | 614 | – | 614 | 2 741 | 2 358 | 121 | 262 | 58 043 | | |
| Jul | 51 612 | 10 955 | 3 195 | 2 587 | 608 | 2 746 | 2 358 | 122 | 266 | 68 508 | | |
| Aug | 43 371 | 10 642 | 586 | – | 586 | 2 793 | 2 358 | 122 | 313 | 57 392 | | |
| Sep | 42 671 | 11 080 | 830 | – | 830 | 2 751 | 2 356 | 120 | 275 | 57 332 | | |
| Oct | 43 801 | 10 868 | 4 142 | 3 272 | 870 | 2 787 | 2 357 | 123 | 307 | 61 598 | | |
| Nov | 43 069 | 10 786 | 632 | – | 632 | 2 755 | 2 357 | 123 | 275 | 57 242 | | |
| Dec | 44 751 | 11 831 | 635 | – | 635 | 2 768 | 2 359 | 122 | 287 | 59 985 | | |
| 2019 Jan | 64 480 | 11 458 | 1 213 | 477 | 736 | 2 887 | 2 400 | 124 | 363 | 80 038 | | |
| Feb | 48 919 | 12 062 | 730 | – | 730 | 2 822 | 2 400 | 124 | 298 | 64 533 | | |
| Mar | 48 690 | 14 855 | 1 302 | – | 1 302 | 2 933 | 2 397 | 120 | 416 | 67 780 | | |
| Apr | 43 029 | 11 450 | 4 932 | 2 997 | 1 935 | 2 845 | 2 391 | 120 | 334 | 62 256 | | |
| May | 42 430 | 11 359 | 534 | – | 534 | 2 833 | 2 391 | 120 | 322 | 57 156 | | |
| Jun | 44 096 | 12 027 | 498 | – | 498 | 2 819 | 2 389 | 122 | 308 | 59 440 | | |
| Jul | 52 577 | 11 406 | 1 050 | 468 | 582 | 2 814 | 2 393 | 123 | 298 | 67 847 | | |
| Aug | 44 734 | 11 279 | 499 | – | 499 | 2 780 | 2 393 | 123 | 264 | 59 292 | | |
| Sep | 43 504 | 11 690 | 2 044 | – | 2 044 | 2 792 | 2 393 | 122 | 277 | 60 030 | | |
| Oct | 43 097 | 11 245 | 4 288 | 3 417 | 871 | 2 896 | 2 512 | 123 | 261 | 61 526 | | |
| Nov | 43 186 | 11 433 | 916 | – | 916 | 2 911 | 2 512 | 123 | 276 | 58 446 | | |
| Dec | 46 092 | 12 285 | 974 | – | 974 | 2 869 | 2 513 | 121 | 235 | 62 220 | | |

1 National Insurance Contributions, formerly titled compulsory social contributions.

3 Equates to depreciation in government accounts.

4 Includes standardised guarantees

2 Includes only the dividend payments to central government, changes in equity are recorded in the financial account.

PSA6E Central Government Account : Current Expenditure

£ million

| Current expenditure on goods and services | | | | | | | |
|---|---|--------------------------------|---|---|--|-------------------------------|---|
| | of which | | | | | | |
| | Total | Staff costs | Market output and output for final use ^{3 4} | Purchase of goods and services ⁵ | Depreciation | Subsidies | Interest |
| | NMBJ | NMBG | -MUT5 | MF76 | NSRN | NMCD | NMFX |
| 2015/16 | 251 857 | 110 281 | -19 787 | 134 637 | 26 726 | 11 828 | 45 127 |
| 2016/17 | 259 360 | 117 259 | -21 420 | 135 925 | 27 596 | 13 907 | 48 659 |
| 2017/18 | 265 035 | 124 444 | -24 030 | 136 381 | 28 240 | 15 888 | 55 037 |
| 2018/19 | 275 383 | 127 876 | -25 047 | 144 140 | 28 414 | 17 853 | 48 796 |
| 2017 Dec | 22 532 | 10 659 | -2 049 | 11 556 | 2 366 | 1 291 | 4 419 |
| 2018 Jan | 22 241 | 10 733 | -2 184 | 11 333 | 2 359 | 1 371 | 4 229 |
| Feb | 22 193 | 10 668 | -2 260 | 11 426 | 2 359 | 1 330 | 6 439 |
| Mar | 24 256 | 11 003 | -2 230 | 13 121 | 2 362 | 1 375 | 430 |
| Apr | 22 157 | 10 190 | -2 103 | 11 713 | 2 357 | 1 539 | 6 183 |
| May | 22 005 | 10 353 | -2 002 | 11 297 | 2 357 | 1 506 | 3 462 |
| Jun | 22 730 | 10 491 | -1 991 | 11 872 | 2 358 | 1 417 | 4 999 |
| Jul | 23 250 | 10 818 | -2 078 | 12 152 | 2 358 | 1 429 | 4 625 |
| Aug | 22 204 | 10 582 | -2 162 | 11 426 | 2 358 | 1 475 | 4 657 |
| Sep | 21 833 | 10 452 | -2 182 | 11 207 | 2 356 | 1 533 | 2 914 |
| Oct | 23 273 | 10 813 | -2 124 | 12 227 | 2 357 | 1 494 | 7 014 |
| Nov | 22 875 | 10 723 | -2 065 | 11 860 | 2 357 | 1 462 | 3 009 |
| Dec | 22 753 | 10 771 | -2 052 | 11 675 | 2 359 | 1 510 | 3 955 |
| 2019 Jan | 23 356 | 10 849 | -2 093 | 12 200 | 2 400 | 1 490 | 3 514 |
| Feb | 23 038 | 10 650 | -2 114 | 12 102 | 2 400 | 1 437 | 4 599 |
| Mar | 25 909 | 11 184 | -2 081 | 14 409 | 2 397 | 1 561 | -135 |
| Apr | 23 783 | 10 978 | -1 807 | 12 221 | 2 391 | 1 602 | 6 222 |
| May | 24 345 | 11 256 | -1 950 | 12 648 | 2 391 | 1 506 | 3 117 |
| Jun | 23 988 | 11 139 | -2 143 | 12 603 | 2 389 | 1 470 | 7 247 |
| Jul | 24 357 | 11 760 | -2 248 | 12 452 | 2 393 | 1 488 | 4 337 |
| Aug | 23 417 | 11 251 | -2 029 | 11 802 | 2 393 | 1 398 | 3 697 |
| Sep | 23 744 | 11 402 | -2 062 | 12 011 | 2 393 | 1 481 | 2 298 |
| Oct | 25 461 | 11 746 | -1 977 | 13 180 | 2 512 | 1 532 | 6 472 |
| Nov | 25 308 | 12 006 | -1 865 | 12 655 | 2 512 | 1 537 | 2 069 |
| Dec | 25 027 | 11 563 | -1 950 | 12 901 | 2 513 | 1 763 | 2 820 |
| Net Social Benefits | | | | | | | |
| | of which | | | | | | |
| | National insurance fund benefits ¹ | Social assistance ² | Public service pension payments | Public service pension contributions ³ | UK VAT, GNI & abatement contributions to the EU budget | Current transfers paid abroad | Current transfers received from abroad ^{3 6} |
| | Total | | | | | | Current transfers to local government |
| | GZSJ | QYRJ | NZGO | MF77 | -MF6Q | M9LH | NMDZ |
| 2015/16 | 203 682 | 100 099 | 94 138 | 35 668 | -26 223 | 11 254 | 7 226 |
| 2016/17 | 204 719 | 101 986 | 93 413 | 36 592 | -27 272 | 9 551 | 7 794 |
| 2017/18 | 208 421 | 104 470 | 94 396 | 37 292 | -27 737 | 10 186 | 8 025 |
| 2018/19 | 214 737 | 107 258 | 97 032 | 39 022 | -28 575 | 12 901 | 7 882 |
| 2017 Dec | 17 663 | 8 861 | 8 068 | 3 072 | -2 338 | -1 170 | 709 |
| 2018 Jan | 17 256 | 8 666 | 7 880 | 3 048 | -2 338 | 1 082 | 664 |
| Feb | 15 763 | 7 859 | 7 216 | 2 998 | -2 310 | 1 835 | 322 |
| Mar | 17 299 | 8 761 | 7 970 | 3 267 | -2 699 | 1 081 | 627 |
| Apr | 17 630 | 8 611 | 7 829 | 3 217 | -2 027 | 973 | 473 |
| May | 18 133 | 8 948 | 8 298 | 3 211 | -2 324 | 757 | 465 |
| Jun | 17 380 | 8 658 | 7 914 | 3 122 | -2 314 | 628 | 542 |
| Jul | 17 918 | 8 944 | 8 215 | 3 091 | -2 332 | 981 | 647 |
| Aug | 18 225 | 8 932 | 8 331 | 3 324 | -2 362 | 1 031 | 728 |
| Sep | 19 564 | 10 648 | 7 807 | 3 490 | -2 381 | 1 075 | 864 |
| Oct | 18 198 | 8 969 | 8 286 | 3 315 | -2 372 | 1 079 | 625 |
| Nov | 17 549 | 8 644 | 7 951 | 3 353 | -2 399 | 1 076 | 1 226 |
| Dec | 18 199 | 9 082 | 8 361 | 3 190 | -2 434 | 321 | 636 |
| 2019 Jan | 17 842 | 8 852 | 8 163 | 3 264 | -2 437 | 1 087 | 744 |
| Feb | 16 381 | 8 024 | 7 666 | 3 099 | -2 408 | 2 856 | 389 |
| Mar | 17 718 | 8 946 | 8 211 | 3 346 | -2 785 | 1 037 | 543 |
| Apr | 18 133 | 8 780 | 8 379 | 3 466 | -2 492 | 742 | 1 156 |
| May | 18 249 | 9 095 | 8 568 | 3 499 | -2 913 | 635 | 337 |
| Jun | 17 209 | 8 795 | 8 150 | 3 182 | -2 918 | 1 035 | 513 |
| Jul | 18 190 | 9 080 | 8 713 | 3 360 | -2 963 | 1 060 | 741 |
| Aug | 18 092 | 9 065 | 8 486 | 3 442 | -2 901 | 1 060 | 476 |
| Sep | 19 439 | 10 763 | 8 189 | 3 674 | -3 187 | 1 060 | 576 |
| Oct | 17 953 | 9 109 | 8 599 | 3 390 | -3 145 | 1 060 | 756 |
| Nov | 17 052 | 8 720 | 8 181 | 3 221 | -3 070 | 340 | 1 214 |
| Dec | 18 109 | 9 183 | 8 744 | 3 356 | -3 174 | 423 | 1 499 |

1 NIF benefits are mainly pension related.

2 Social assistance primarily includes benefits related to unemployment, disability, income support and carers.

3 Market output, pension contributions and current grants received from abroad are recorded as negative expenditure

4 Under ESA2010 includes some 'in-house' Research & Development output.

5 Includes both non-market production and market production of social transfers in kind

6 Excludes abatement

PSA6F Central Government Account : Net Investment

£ million

| Net investment | | | | | | | | | | | | |
|----------------|--------------------------------------|-------------------|---|--|---|--|---|--|---|--|---------------------------------------|--------------------|
| | Gross capital formation ¹ | Less Depreciation | Capital transfers to central government | of which | | | Capital transfers from central government | of which | | | Capital transfers to APF ⁶ | Total ⁷ |
| | | | | Capital transfers from local government ² | Capital transfers from public corporations ³ | Capital transfers from private sector ⁴ | | Capital transfers to local government ² | Capital transfers to public corporations ⁵ | Capital transfers to private sector ³ | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | |
| MS5Z | -NSRN | -MFO7 | -NMGL | -MM9G | -ANNN | MS6X | MF78 | MF79 | ANNI | MF7A | -ANNS | |
| 2015/16 | 30 504 | -26 726 | -2 686 | -1 122 | - | -1 564 | 33 104 | 12 903 | 1 105 | 19 096 | - | 34 196 |
| 2016/17 | 32 135 | -27 596 | -1 135 | -211 | - | -924 | 31 972 | 11 217 | 1 490 | 19 265 | - | 35 376 |
| 2017/18 | 34 166 | -28 240 | -1 230 | -197 | - | -1 033 | 34 087 | 10 625 | 979 | 22 483 | - | 38 783 |
| 2018/19 | 37 616 | -28 414 | -2 310 | -256 | - | -2 054 | 38 499 | 11 786 | 752 | 25 961 | - | 45 391 |
| 2017 Dec | 2 562 | -2 366 | -150 | -7 | - | -143 | 3 683 | 512 | 20 | 3 151 | - | 3 729 |
| 2018 Jan | 2 946 | -2 359 | -26 | -14 | - | -12 | 4 166 | 834 | 108 | 3 224 | - | 4 727 |
| Feb | 3 331 | -2 359 | -157 | -40 | - | -117 | 1 681 | 396 | 86 | 1 199 | - | 2 496 |
| Mar | 4 569 | -2 362 | -173 | -6 | - | -167 | 3 878 | 1 831 | 106 | 1 941 | - | 5 912 |
| Apr | 2 409 | -2 357 | -79 | -6 | - | -73 | 6 935 | 1 759 | 67 | 5 109 | - | 6 908 |
| May | 2 275 | -2 357 | -123 | -31 | - | -92 | 1 887 | 1 048 | 24 | 815 | - | 1 682 |
| Jun | 2 950 | -2 358 | -262 | -1 | - | -261 | 1 792 | 445 | 50 | 1 297 | - | 2 122 |
| Jul | 2 910 | -2 358 | -577 | -2 | - | -575 | 1 623 | 810 | 61 | 752 | - | 1 598 |
| Aug | 2 901 | -2 358 | -154 | -37 | - | -117 | 1 923 | 724 | 64 | 1 135 | - | 2 312 |
| Sep | 2 806 | -2 356 | -108 | -8 | - | -100 | 4 738 | 947 | 69 | 3 722 | - | 5 080 |
| Oct | 2 661 | -2 357 | -283 | -32 | - | -251 | 2 217 | 689 | 67 | 1 461 | - | 2 238 |
| Nov | 2 901 | -2 357 | -168 | -37 | - | -131 | 2 488 | 1 203 | 16 | 1 269 | - | 2 864 |
| Dec | 2 714 | -2 359 | -83 | -9 | - | -74 | 4 224 | 501 | 102 | 3 621 | - | 4 496 |
| 2019 Jan | 3 532 | -2 400 | -107 | -9 | - | -98 | 4 760 | 990 | 77 | 3 693 | - | 5 785 |
| Feb | 3 760 | -2 400 | -161 | -55 | - | -106 | 1 334 | 444 | 69 | 821 | - | 2 533 |
| Mar | 5 797 | -2 397 | -205 | -29 | - | -176 | 4 578 | 2 226 | 86 | 2 266 | - | 7 773 |
| Apr | 2 496 | -2 391 | -44 | -9 | - | -35 | 6 530 | 1 586 | 8 | 4 936 | - | 6 591 |
| May | 2 772 | -2 391 | -117 | -59 | - | -58 | 2 113 | 1 347 | 12 | 754 | - | 2 377 |
| Jun | 3 044 | -2 389 | -86 | -28 | - | -58 | 1 705 | 567 | 28 | 1 110 | - | 2 274 |
| Jul | 3 116 | -2 393 | -67 | -16 | - | -51 | 2 111 | 948 | 18 | 1 145 | - | 2 767 |
| Aug | 2 860 | -2 393 | -99 | -46 | - | -53 | 1 970 | 763 | 18 | 1 189 | - | 2 338 |
| Sep | 3 327 | -2 393 | -176 | -37 | - | -139 | 5 523 | 1 455 | 29 | 4 039 | - | 6 281 |
| Oct | 2 999 | -2 512 | -135 | -21 | - | -114 | 1 744 | 797 | 24 | 923 | - | 2 096 |
| Nov | 2 979 | -2 512 | -141 | -61 | - | -80 | 1 830 | 606 | 53 | 1 171 | - | 2 156 |
| Dec | 3 155 | -2 513 | -48 | -1 | - | -47 | 3 073 | 580 | 30 | 2 463 | - | 3 667 |

Relationship between columns 3=4+5+6 ; 7=8+9+10+11 ; 12=1+2+3+7

1 Includes net increase in inventories and valuables.

2 Includes Housing Revenue Account reform in Mar 2012.

3 The large capital transfers in 2008/09 arise from movements associated with depositor compensation payments by FSCS and HMT.

4 Includes transfer of Royal Mail pension plan assets in April 2012 and movements associated with depositor compensation payments by FSCS and HMT in 2008/09.

5 Includes capital transfers to Lloyds Banking Group and Royal Bank of Scotland associated with equity purchases.

6 APF = Asset Purchase Facility. Currently no capital transfers to the APF have taken place, but transfers may be made in future.

7 Includes Housing Revenue Account reform in Mar 2012, transfer of Royal Mail pension plan assets in April 2012 and movements associated with depositor compensation payments by FSCS and HMT in 2008/09.

REC1 Reconciliation of Public Sector Net Borrowing and Net Cash Requirement (excluding public sector banks)

£ 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 | Accounts receivable/payable 5 | Other financial transactions 6 | Net cash requirement ¹ 7 |
|----------|------------------------|--|---|--|-------------------------------------|--------------------------------------|---|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| 2011 | -J5II 122 190 | JW33 -2 893 | JW34 7 925 | JW36 -4 716 | JW35 8 394 | JW37 -27 142 | JW38 103 758 |
| 2012 | 132 171 | 2 613 | -5 178 | -5 937 | -3 893 | -18 114 | 101 662 |
| 2013 | 106 555 | 3 271 | -16 196 | 2 287 | 1 504 | -34 756 | 62 665 |
| 2014 | 103 405 | 2 233 | 6 234 | -4 476 | 10 520 | -35 849 | 82 067 |
| 2015 | 86 047 | -6 744 | -393 | 796 | 6 460 | -30 433 | 55 733 |
| 2016 | 66 645 | 6 132 | 13 621 | 5 756 | 18 420 | -24 984 | 85 590 |
| 2017 | 52 126 | -3 350 | 11 945 | -6 803 | 11 027 | 29 766 | 94 711 |
| 2018 | 46 234 | 5 210 | 5 685 | -8 414 | 6 247 | -20 474 | 34 488 |
| 2019 | 41 977 | 10 647 | 12 142 | -3 014 | 2 615 | -52 789 | 11 578 |
| 2010/11 | 140 442 | -6 535 | 7 710 | -7 819 | 4 482 | -8 821 | 129 459 |
| 2011/12 | 122 182 | 21 | 6 878 | -2 291 | -1 719 | -16 759 | 108 312 |
| 2012/13 | 125 407 | 2 320 | -6 126 | -5 126 | 2 241 | -31 712 | 87 004 |
| 2013/14 | 105 465 | 2 794 | -19 921 | 1 761 | 1 121 | -26 552 | 64 668 |
| 2014/15 | 96 894 | 2 184 | 12 601 | -1 396 | 12 257 | -44 338 | 78 202 |
| 2015/16 | 81 132 | -6 495 | -1 528 | -1 026 | 16 096 | -38 014 | 50 165 |
| 2016/17 | 56 098 | 7 249 | 17 304 | 4 147 | 15 344 | 393 | 100 535 |
| 2017/18 | 56 124 | -2 793 | 9 701 | -6 895 | 10 589 | 13 656 | 80 382 |
| 2018/19 | 37 986 | 6 653 | 5 466 | -6 072 | 5 121 | -32 779 | 16 375 |
| 2016 Q3 | 19 285 | 2 143 | 3 149 | 11 500 | 3 657 | -25 635 | 14 099 |
| Q4 | 20 069 | -608 | 6 492 | -4 583 | 5 150 | 23 926 | 50 446 |
| 2017 Q1 | -8 403 | 2 879 | 4 796 | 3 187 | 4 742 | 6 831 | 14 032 |
| Q2 | 26 938 | -10 370 | 3 154 | -8 874 | 752 | 13 054 | 24 654 |
| Q3 | 14 969 | 6 365 | 1 351 | 1 312 | 1 180 | -10 518 | 14 659 |
| Q4 | 18 622 | -2 224 | 2 644 | -2 428 | 4 353 | 20 399 | 41 366 |
| 2018 Q1 | -4 405 | 3 436 | 2 552 | 3 095 | 4 304 | -9 279 | -297 |
| Q2 | 19 262 | 808 | -659 | -6 912 | -762 | 398 | 12 135 |
| Q3 | 12 436 | 3 995 | 3 316 | 1 408 | -1 816 | -15 271 | 4 068 |
| Q4 | 18 941 | -3 029 | 476 | -6 005 | 4 521 | 3 678 | 18 582 |
| 2019 Q1 | -12 653 | 4 879 | 2 333 | 5 437 | 3 178 | -21 584 | -18 410 |
| Q2 | 23 699 | 290 | 2 985 | -8 603 | -837 | -1 769 | 15 765 |
| Q3 | 10 605 | 3 765 | 3 689 | 2 137 | -1 878 | -27 339 | -9 021 |
| Q4 | 20 326 | 1 713 | 3 135 | -1 985 | 2 152 | -2 097 | 23 244 |
| 2017 Dec | 4 278 | -2 626 | 591 | -1 164 | 9 974 | 16 472 | 27 525 |
| 2018 Jan | -7 025 | 2 710 | 1 017 | 2 157 | -16 954 | -5 787 | -23 882 |
| Feb | 1 437 | 291 | 742 | -4 562 | 8 032 | 15 080 | 21 020 |
| Mar | 1 183 | 435 | 793 | 5 500 | 13 226 | -18 572 | 2 565 |
| Apr | 10 386 | 5 033 | -394 | -4 246 | -11 776 | -7 496 | -8 493 |
| May | 4 669 | -4 398 | 1 279 | -1 094 | 1 052 | 4 480 | 5 988 |
| Jun | 4 207 | 173 | -1 544 | -1 572 | 9 962 | 3 414 | 14 640 |
| Jul | -2 777 | -145 | 1 053 | 1 900 | -9 903 | -7 803 | -17 675 |
| Aug | 6 660 | 399 | 799 | -2 975 | 514 | -1 289 | 4 108 |
| Sep | 8 553 | 3 741 | 1 464 | 2 483 | 7 573 | -6 179 | 17 635 |
| Oct | 8 642 | -691 | 1 109 | -4 810 | -6 884 | -1 601 | -4 235 |
| Nov | 5 318 | 905 | 859 | -601 | 671 | -5 169 | 1 983 |
| Dec | 4 981 | -3 243 | -1 492 | -594 | 10 734 | 10 448 | 20 834 |
| 2019 Jan | -11 969 | 3 176 | 1 437 | 2 750 | -15 093 | -6 443 | -26 142 |
| Feb | 432 | 490 | -181 | -2 926 | 4 933 | -2 996 | -248 |
| Mar | -1 116 | 1 213 | 1 077 | 5 613 | 13 338 | -12 145 | 7 980 |
| Apr | 11 039 | -289 | 875 | -4 011 | -12 193 | -3 012 | -7 591 |
| May | 5 586 | 225 | 1 199 | -843 | 2 424 | 809 | 9 400 |
| Jun | 7 074 | 354 | 911 | -3 749 | 8 932 | 434 | 13 956 |
| Jul | -1 666 | 390 | 895 | 1 917 | -11 261 | -5 617 | -15 342 |
| Aug | 4 736 | 430 | 1 153 | -2 186 | 1 820 | -819 | 5 134 |
| Sep | 7 535 | 2 945 | 1 641 | 2 406 | 7 563 | -20 903 | 1 187 |
| Oct | 10 641 | -52 | 1 352 | -4 063 | -6 099 | -2 500 | -721 |
| Nov | 4 920 | 627 | 1 015 | 1 458 | 970 | -548 | 8 442 |
| Dec | 4 765 | 1 138 | 768 | 620 | 7 281 | 951 | 15 523 |

Relationship between columns 7=1+2+3+4+5+6

¹ Prior to 1997 was known as public sector borrowing requirement (PSBR)

REC2 Reconciliation of Central Government 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 | Accounts receivable/payable 5 | Other financial transactions 6 | Net cash requirement 7 |
|----------|------------------------|--|---|--|-------------------------------------|--------------------------------------|------------------------------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| | -NMFJ | ANRH | ANRS | ANRU | ANRT | ANRV | RUUX |
| 2011 | 121 064 | -4 155 | -1 034 | -4 716 | 5 645 | -7 203 | 109 601 |
| 2012 | 132 119 | 338 | -15 066 | -5 937 | -5 956 | -1 912 | 103 586 |
| 2013 | 96 240 | 1 538 | -27 152 | 2 287 | 12 868 | -12 506 | 73 275 |
| 2014 | 105 483 | -642 | -8 067 | -4 476 | 19 004 | -22 260 | 89 042 |
| 2015 | 86 617 | -9 817 | -13 919 | 796 | 18 715 | -13 604 | 68 788 |
| 2016 | 59 853 | 1 993 | -3 970 | 5 756 | 28 146 | -16 807 | 74 971 |
| 2017 | 42 194 | -6 644 | -5 725 | -6 803 | 22 974 | -13 051 | 32 945 |
| 2018 | 41 023 | 1 019 | -6 180 | -8 414 | 19 063 | -21 663 | 24 848 |
| 2019 | 36 543 | 7 339 | -1 700 | -3 014 | 14 049 | -9 480 | 43 737 |
| 2010/11 | 138 849 | -7 855 | -730 | -7 821 | 6 495 | 3 130 | 132 068 |
| 2011/12 | 115 867 | -2 146 | -1 752 | -2 291 | -2 642 | 1 608 | 108 644 |
| 2012/13 | 126 990 | 19 | -18 727 | -5 126 | 1 008 | -9 569 | 94 595 |
| 2013/14 | 105 177 | 729 | -29 358 | 1 761 | 12 787 | -11 285 | 79 811 |
| 2014/15 | 94 234 | -751 | -2 990 | -1 396 | 21 549 | -26 988 | 83 658 |
| 2015/16 | 80 161 | -10 035 | -13 960 | -1 026 | 25 452 | -20 869 | 59 723 |
| 2016/17 | 48 564 | 4 423 | -4 408 | 4 147 | 25 750 | -13 123 | 65 353 |
| 2017/18 | 48 416 | -6 171 | -3 661 | -6 895 | 21 522 | -18 016 | 35 195 |
| 2018/19 | 33 279 | 2 030 | -7 465 | -6 072 | 16 642 | -10 723 | 27 691 |
| 2016 Q3 | 17 060 | 1 301 | -180 | 11 500 | 9 179 | -10 896 | 27 964 |
| Q4 | 16 096 | -886 | -1 352 | -4 583 | 4 142 | 11 634 | 25 051 |
| 2017 Q1 | -13 104 | 1 915 | -2 162 | 3 187 | 5 425 | -8 845 | -13 584 |
| Q2 | 30 496 | -10 806 | -1 746 | -8 874 | 6 487 | -4 061 | 11 496 |
| Q3 | 12 783 | 5 055 | -1 760 | 1 312 | 7 347 | -12 318 | 12 419 |
| Q4 | 12 019 | -2 808 | -57 | -2 428 | 3 715 | 12 173 | 22 614 |
| 2018 Q1 | -6 882 | 2 388 | -98 | 3 095 | 3 973 | -13 810 | -11 334 |
| Q2 | 21 051 | -215 | -4 058 | -6 912 | 4 393 | -568 | 13 691 |
| Q3 | 11 465 | 2 998 | -49 | 1 408 | 5 290 | -16 538 | 4 574 |
| Q4 | 15 389 | -4 152 | -1 975 | -6 005 | 5 407 | 9 253 | 17 917 |
| 2019 Q1 | -14 626 | 3 399 | -1 383 | 5 437 | 1 552 | -2 870 | -8 491 |
| Q2 | 25 305 | -58 | -192 | -8 603 | 4 179 | 614 | 21 245 |
| Q3 | 11 287 | 3 265 | -80 | 2 137 | 4 713 | -14 898 | 6 424 |
| Q4 | 14 577 | 733 | -45 | -1 985 | 3 605 | 7 674 | 24 559 |
| 2017 Dec | 3 727 | -2 820 | -25 | 1 415 | 9 327 | 6 553 | 18 177 |
| 2018 Jan | -8 234 | 2 360 | -25 | 885 | -13 714 | -8 905 | -27 633 |
| Feb | -818 | -59 | -20 | -5 839 | 5 540 | -1 225 | -2 421 |
| Mar | 2 170 | 87 | -53 | 8 049 | 12 147 | -3 680 | 18 720 |
| Apr | 10 512 | 4 692 | -1 417 | -5 500 | -10 629 | -3 721 | -6 063 |
| May | 5 678 | -4 739 | -90 | -2 325 | 3 578 | 4 608 | 6 710 |
| Jun | 4 861 | -168 | -2 551 | 913 | 11 444 | -1 455 | 13 044 |
| Jul | -2 570 | -478 | -68 | 659 | -7 858 | -3 778 | -14 093 |
| Aug | 5 728 | 66 | -55 | -4 203 | 3 445 | -1 238 | 3 743 |
| Sep | 8 307 | 3 410 | 74 | 4 952 | 9 703 | -11 522 | 14 924 |
| Oct | 5 893 | -1 065 | -18 | -6 073 | -7 522 | 4 386 | -4 399 |
| Nov | 4 931 | 531 | - | -1 858 | 977 | 1 371 | 5 952 |
| Dec | 4 565 | -3 618 | -1 957 | 1 926 | 11 952 | 3 496 | 16 364 |
| 2019 Jan | -12 896 | 2 682 | -19 | 1 508 | -12 692 | -4 971 | -26 388 |
| Feb | -1 583 | -4 | -1 313 | -4 173 | 2 399 | 2 247 | -2 427 |
| Mar | -147 | 721 | -51 | 8 102 | 11 845 | -146 | 20 324 |
| Apr | 11 333 | -405 | -48 | -5 233 | -10 104 | -2 989 | -7 446 |
| May | 6 459 | 109 | -92 | -2 044 | 4 065 | 7 081 | 15 578 |
| Jun | 7 513 | 238 | -52 | -1 326 | 10 218 | -3 478 | 13 113 |
| Jul | 545 | 222 | -69 | 708 | -9 118 | -3 023 | -10 735 |
| Aug | 3 320 | 262 | -58 | -3 379 | 4 166 | -616 | 3 695 |
| Sep | 7 422 | 2 781 | 47 | 4 808 | 9 665 | -11 259 | 13 464 |
| Oct | 7 147 | -378 | -19 | -5 266 | -6 096 | 4 530 | -82 |
| Nov | 3 270 | 301 | -1 | 257 | 1 995 | 3 508 | 9 330 |
| Dec | 4 160 | 810 | -25 | 3 024 | 7 706 | -364 | 15 311 |

Relationship between columns 7=1+2+3+4+5+6

PSA7A Public Sector Net Cash Requirement¹

£ million

| | Central government | | Local government | | | Non-financial public corporations | | | | | | Public sector banks NCR ⁴ | Public Sector NCR ⁴ | | |
|----------|--------------------|--------------------------|------------------|-------|------------------|-----------------------------------|--------|---------------------------------|---|---------|----------|--|-----------------------------------|--|--|
| | NCR ⁴ | Of which: Own account | of which | | NCR ⁴ | of which | | Bank of England ² | Public Sector NCR ex ³ 4 | | | | | | |
| | | | from CG | other | | from CG | other | | 10 | 11 | | | | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | | | |
| RUUW | RUUU | RUUX | ABEG | ABEC | AAZK | ABEM | ABEI | AAZL | JW2I | JW38 | IL6D | RURQ | | | |
| 2011 | 110 697 | 109 601 | 2 148 | 1 027 | 1 121 | 2 056 | 69 | 1 987 | -10 047 | 103 758 | -130 698 | -26 940 | | | |
| 2012 | 111 548 | 103 586 | 6 076 | 8 469 | -2 393 | 3 861 | -507 | 4 368 | -11 861 | 101 662 | -127 286 | -25 624 | | | |
| 2013 | 72 943 | 73 275 | 1 921 | 389 | 1 532 | 345 | -721 | 1 066 | -12 876 | 62 665 | -94 883 | -32 218 | | | |
| 2014 | 89 764 | 89 042 | 307 | 511 | -204 | 5 149 | 211 | 4 938 | -12 431 | 82 067 | -8 588 | 73 479 | | | |
| 2015 | 69 129 | 68 788 | -2 438 | 359 | -2 797 | 2 089 | -18 | 2 107 | -12 706 | 55 733 | -20 245 | 35 488 | | | |
| 2016 | 77 185 | 74 971 | 5 257 | 2 192 | 3 065 | 3 390 | 22 | 3 368 | 1 972 | 85 590 | 12 415 | 98 005 | | | |
| 2017 | 35 154 | 32 945 | 4 387 | 2 385 | 2 002 | 3 395 | -176 | 3 571 | 53 984 | 94 711 | -19 929 | 74 782 | | | |
| 2018 | 30 377 | 24 848 | 6 057 | 5 785 | 272 | 274 | -256 | 530 | 3 309 | 34 488 | 11 518 | 46 006 | | | |
| 2019 | 51 897 | 43 737 | 2 982 | 8 252 | -5 270 | 1 868 | -92 | 1 960 | -37 009 | 11 578 | 12 876 | 24 454 | | | |
| 2010/11 | 134 013 | 132 068 | 773 | 1 958 | -1 185 | 3 998 | -13 | 4 011 | -7 380 | 129 459 | -121 184 | 8 275 | | | |
| 2011/12 | 117 672 | 108 644 | 8 816 | 8 793 | 23 | 2 104 | 235 | 1 869 | -11 252 | 108 312 | -162 065 | -53 753 | | | |
| 2012/13 | 95 862 | 94 595 | 1 765 | 1 626 | 139 | 3 224 | -359 | 3 583 | -12 580 | 87 004 | -106 286 | -19 282 | | | |
| 2013/14 | 78 433 | 79 811 | -3 048 | -283 | -2 765 | 591 | -1 095 | 1 686 | -12 686 | 64 668 | -66 451 | -1 783 | | | |
| 2014/15 | 84 540 | 83 658 | 213 | 729 | -516 | 6 594 | 153 | 6 441 | -12 263 | 78 202 | -10 024 | 68 178 | | | |
| 2015/16 | 60 748 | 59 723 | 2 389 | 888 | 1 501 | 683 | 137 | 546 | -12 630 | 50 165 | -355 | 49 810 | | | |
| 2016/17 | 66 961 | 65 353 | 4 357 | 1 768 | 2 589 | 3 791 | -160 | 3 951 | 27 034 | 100 535 | -6 653 | 93 882 | | | |
| 2017/18 | 38 615 | 35 195 | 5 789 | 3 510 | 2 279 | 1 920 | -90 | 2 010 | 37 478 | 80 382 | -11 952 | 68 430 | | | |
| 2018/19 | 34 814 | 27 691 | 3 638 | 7 419 | -3 781 | 1 330 | -296 | 1 626 | -16 284 | 16 375 | 12 733 | 29 108 | | | |
| 2016 Q3 | 28 611 | 27 964 | -127 | 547 | -674 | 1 210 | 100 | 1 110 | -14 948 | 14 099 | -6 888 | 7 211 | | | |
| Q4 | 24 712 | 25 051 | 1 905 | -129 | 2 034 | 522 | -210 | 732 | 22 968 | 50 446 | -6 889 | 43 557 | | | |
| 2017 Q1 | -13 597 | -13 584 | 5 058 | 186 | 4 872 | 1 304 | -199 | 1 503 | 21 254 | 14 032 | -5 973 | 8 059 | | | |
| Q2 | 11 971 | 11 496 | -2 410 | 481 | -2 891 | 1 300 | -6 | 1 306 | 14 268 | 24 654 | -5 970 | 18 684 | | | |
| Q3 | 12 929 | 12 419 | -848 | 460 | -1 308 | 259 | 50 | 209 | 2 829 | 14 659 | -3 993 | 10 666 | | | |
| Q4 | 23 851 | 22 614 | 2 587 | 1 258 | 1 329 | 532 | -21 | 553 | 15 633 | 41 366 | -3 993 | 37 373 | | | |
| 2018 Q1 | -10 136 | -11 334 | 6 460 | 1 311 | 5 149 | -171 | -113 | -58 | 4 748 | -297 | 2 004 | 1 707 | | | |
| Q2 | 14 071 | 13 691 | -3 341 | 480 | -3 821 | 166 | -100 | 266 | 1 619 | 12 135 | 2 003 | 14 138 | | | |
| Q3 | 5 346 | 4 574 | -832 | 802 | -1 634 | -156 | -30 | -126 | 482 | 4 068 | 3 756 | 7 824 | | | |
| Q4 | 21 096 | 17 917 | 3 770 | 3 192 | 578 | 435 | -13 | 448 | -3 540 | 18 582 | 3 755 | 22 337 | | | |
| 2019 Q1 | -5 699 | -8 491 | 4 041 | 2 945 | 1 096 | 885 | -153 | 1 038 | -14 845 | -18 410 | 3 219 | -15 191 | | | |
| Q2 | 22 810 | 21 245 | -3 336 | 1 523 | -4 859 | 140 | 42 | 98 | -2 284 | 15 765 | 3 219 | 18 984 | | | |
| Q3 | 10 062 | 6 424 | -266 | 3 557 | -3 823 | 692 | 81 | 611 | -15 871 | -9 021 | 3 219 | -5 802 | | | |
| Q4 | 24 724 | 24 559 | 2 543 | 227 | 2 316 | 151 | -62 | 213 | -4 009 | 23 244 | 3 219 | 26 463 | | | |
| 2017 Dec | 18 590 | 18 177 | 1 388 | 323 | 1 065 | 474 | 90 | 384 | 7 486 | 27 525 | -1 331 | 26 194 | | | |
| 2018 Jan | -27 788 | -27 633 | 462 | 176 | 286 | -170 | -331 | 161 | 3 459 | -23 882 | 668 | -23 214 | | | |
| Feb | -2 094 | -2 421 | 3 014 | 306 | 2 708 | -107 | 21 | -128 | 20 534 | 21 020 | 668 | 21 688 | | | |
| Mar | 19 746 | 18 720 | 2 984 | 829 | 2 155 | 106 | 197 | -91 | -19 245 | 2 565 | 668 | 3 233 | | | |
| Apr | -6 142 | -6 063 | -2 331 | 155 | -2 486 | 63 | -234 | 297 | -162 | -8 493 | 668 | -7 825 | | | |
| May | 7 254 | 6 710 | 54 | 375 | -321 | -4 | 169 | -173 | -772 | 5 988 | 668 | 6 656 | | | |
| Jun | 12 959 | 13 044 | -1 064 | -50 | -1 014 | 107 | -35 | 142 | 2 553 | 14 640 | 667 | 15 307 | | | |
| Jul | -14 012 | -14 093 | -1 401 | 88 | -1 489 | 44 | -7 | 51 | -2 225 | -17 675 | 1 252 | -16 423 | | | |
| Aug | 4 375 | 3 743 | 821 | 541 | 280 | -124 | 91 | -215 | -332 | 4 108 | 1 252 | 5 360 | | | |
| Sep | 14 983 | 14 924 | -252 | 173 | -425 | -76 | -114 | 38 | 3 039 | 17 635 | 1 252 | 18 887 | | | |
| Oct | -3 698 | -4 399 | 474 | 700 | -226 | -33 | 1 | -34 | -277 | -4 235 | 1 252 | -2 983 | | | |
| Nov | 6 631 | 5 952 | 1 549 | 721 | 828 | 17 | -42 | 59 | -5 535 | 1 983 | 1 252 | 3 235 | | | |
| Dec | 18 163 | 16 364 | 1 747 | 1 771 | -24 | 451 | 28 | 423 | 2 272 | 20 834 | 1 251 | 22 085 | | | |
| 2019 Jan | -25 879 | -26 388 | -111 | 589 | -700 | -139 | -80 | -59 | 496 | -26 142 | 1 073 | -25 069 | | | |
| Feb | -1 770 | -2 427 | 2 648 | 643 | 2 005 | 73 | 14 | 59 | -542 | -248 | 1 073 | 825 | | | |
| Mar | 21 950 | 20 324 | 1 504 | 1 713 | -209 | 951 | -87 | 1 038 | -14 799 | 7 980 | 1 073 | 9 053 | | | |
| Apr | -6 957 | -7 446 | -985 | 444 | -1 429 | 823 | 45 | 778 | 17 | -7 591 | 1 073 | -6 518 | | | |
| May | 16 207 | 15 578 | -1 174 | 622 | -1 796 | -627 | 7 | -634 | -4 377 | 9 400 | 1 073 | 10 473 | | | |
| Jun | 13 560 | 13 113 | -1 177 | 457 | -1 634 | -56 | -10 | -46 | 2 076 | 13 956 | 1 073 | 15 029 | | | |
| Jul | -10 359 | -10 735 | -1 748 | 388 | -2 136 | 99 | -12 | 111 | -2 958 | -15 342 | 1 073 | -14 269 | | | |
| Aug | 5 657 | 3 695 | 1 926 | 1 894 | 32 | 356 | 68 | 288 | -843 | 5 134 | 1 073 | 6 207 | | | |
| Sep | 14 764 | 13 464 | -444 | 1 275 | -1 719 | 237 | 25 | 212 | -12 070 | 1 187 | 1 073 | 2 260 | | | |
| Oct | 116 | -82 | -325 | 348 | -673 | -501 | -150 | -351 | 187 | -721 | 1 073 | 352 | | | |
| Nov | 9 187 | 9 330 | 923 | -82 | 1 005 | 371 | -61 | 432 | -2 182 | 8 442 | 1 073 | 9 515 | | | |
| Dec | 15 421 | 15 311 | 1 945 | -39 | 1 984 | 281 | 149 | 132 | -2 014 | 15 523 | 1 073 | 16 596 | | | |

Relationship between columns: 1=2+4+7 ; 10=2+3+6+9 ; 12=10+11

GGNCR (series RUUL) =1+5

1 Previously known as the borrowing requirement of the sector concerned

2 Includes Bank of England Asset Purchase Facility Fund and Special Liquidity Scheme. Figures derived from Bank of England accounts and ONS estimates

Figures for most recent months are ONS estimates

3 Excluding public sector banks

4 NCR = Net Cash Requirement

PSA7C Central Government Net Cash Requirement

£ million

| Central Government without NRAM and B&B and Network Rail ¹ | | NRAM and B&B ¹ | | Network Rail | | Central Government with NRAM and B&B and Network Rail ¹ | | | |
|---|-------------------------------|---------------------------|---------|-------------------------------|-------------------------------|--|-------------|--------|-------|
| | | of which: Own account | | NCR ² ³ | NCR ² ³ | NCR ² | Own account | To LG | To PC |
| | NCR ² ⁴ | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 2011 | M98R | 120 083 | M98S | -10 654 | 1 268 | RUUW | 109 601 | 1 027 | 69 |
| 2012 | 115 091 | 107 129 | -5 232 | 1 689 | 111 548 | 103 586 | 8 469 | -507 | |
| 2013 | 73 782 | 74 114 | -3 738 | 2 899 | 72 943 | 73 275 | 389 | -721 | |
| 2014 | 95 491 | 94 769 | -4 633 | -1 094 | 89 764 | 89 042 | 511 | 211 | |
| 2015 | 88 147 | 87 806 | -15 739 | -3 279 | 69 129 | 68 788 | 359 | -18 | |
| 2016 | 82 284 | 80 070 | -2 693 | -2 406 | 77 185 | 74 971 | 2 192 | 22 | |
| 2017 | 36 946 | 34 737 | 116 | -1 908 | 35 154 | 32 945 | 2 385 | -176 | |
| 2018 | 32 879 | 27 350 | -1 101 | -1 401 | 30 377 | 24 848 | 5 785 | -256 | |
| 2019 | 52 676 | 44 516 | -65 | -714 | 51 897 | 43 737 | 8 252 | -92 | |
| 2010/11 | 139 626 | 137 681 | -6 608 | 995 | 134 013 | 132 068 | 1 958 | -13 | |
| 2011/12 | 126 537 | 117 509 | -10 225 | 1 360 | 117 672 | 108 644 | 8 793 | 235 | |
| 2012/13 | 98 582 | 97 315 | -4 517 | 1 797 | 95 862 | 94 595 | 1 626 | -359 | |
| 2013/14 | 79 251 | 80 629 | -4 086 | 3 268 | 78 433 | 79 811 | -283 | -1 095 | |
| 2014/15 | 92 327 | 91 445 | -5 240 | -2 547 | 84 540 | 83 658 | 729 | 153 | |
| 2015/16 | 78 522 | 77 497 | -14 249 | -3 525 | 60 748 | 59 723 | 888 | 137 | |
| 2016/17 | 71 133 | 69 525 | -2 141 | -2 031 | 66 961 | 65 353 | 1 768 | -160 | |
| 2017/18 | 40 707 | 37 287 | -223 | -1 869 | 38 615 | 35 195 | 3 510 | -90 | |
| 2018/19 | 36 875 | 29 752 | -819 | -1 242 | 34 814 | 27 691 | 7 419 | -296 | |
| 2016 Q3 | 30 039 | 29 392 | -920 | -508 | 28 611 | 27 964 | 547 | 100 | |
| Q4 | 25 106 | 25 445 | 114 | -508 | 24 712 | 25 051 | -129 | -210 | |
| 2017 Q1 | -13 134 | -13 121 | 44 | -507 | -13 597 | -13 584 | 186 | -199 | |
| Q2 | 12 357 | 11 882 | 81 | -467 | 11 971 | 11 496 | 481 | -6 | |
| Q3 | 13 298 | 12 788 | 98 | -467 | 12 929 | 12 419 | 460 | 50 | |
| Q4 | 24 425 | 23 188 | -107 | -467 | 23 851 | 22 614 | 1 258 | -21 | |
| 2018 Q1 | -9 373 | -10 571 | -295 | -468 | -10 136 | -11 334 | 1 311 | -113 | |
| Q2 | 14 446 | 14 066 | -64 | -311 | 14 071 | 13 691 | 480 | -100 | |
| Q3 | 6 045 | 5 273 | -388 | -311 | 5 346 | 4 574 | 802 | -30 | |
| Q4 | 21 761 | 18 582 | -354 | -311 | 21 096 | 17 917 | 3 192 | -13 | |
| 2019 Q1 | -5 377 | -8 169 | -13 | -309 | -5 699 | -8 491 | 2 945 | -153 | |
| Q2 | 20 347 | 18 782 | 2 598 | -135 | 22 810 | 21 245 | 1 523 | 42 | |
| Q3 | 12 339 | 8 701 | -2 142 | -135 | 10 062 | 6 424 | 3 557 | 81 | |
| Q4 | 25 367 | 25 202 | -508 | -135 | 24 724 | 24 559 | 227 | -62 | |
| 2017 Dec | 18 789 | 18 376 | -44 | -155 | 18 590 | 18 177 | 323 | 90 | |
| 2018 Jan | -27 299 | -27 144 | -333 | -156 | -27 788 | -27 633 | 176 | -331 | |
| Feb | -1 947 | -2 274 | 9 | -156 | -2 094 | -2 421 | 306 | 21 | |
| Mar | 19 873 | 18 847 | 29 | -156 | 19 746 | 18 720 | 829 | 197 | |
| Apr | -6 062 | -5 983 | 24 | -104 | -6 142 | -6 063 | 155 | -234 | |
| May | 6 909 | 6 365 | 449 | -104 | 7 254 | 6 710 | 375 | 169 | |
| Jun | 13 599 | 13 684 | -537 | -103 | 12 959 | 13 044 | -50 | -35 | |
| Jul | -13 796 | -13 877 | -112 | -104 | -14 012 | -14 093 | 88 | -7 | |
| Aug | 4 605 | 3 973 | -126 | -104 | 4 375 | 3 743 | 541 | 91 | |
| Sep | 15 236 | 15 177 | -150 | -103 | 14 983 | 14 924 | 173 | -114 | |
| Oct | -3 197 | -3 898 | -397 | -104 | -3 698 | -4 399 | 700 | 1 | |
| Nov | 6 727 | 6 048 | 8 | -104 | 6 631 | 5 952 | 721 | -42 | |
| Dec | 18 231 | 16 432 | 35 | -103 | 18 163 | 16 364 | 1 771 | 28 | |
| 2019 Jan | -25 778 | -26 287 | 2 | -103 | -25 879 | -26 388 | 589 | -80 | |
| Feb | -1 666 | -2 323 | -1 | -103 | -1 770 | -2 427 | 643 | 14 | |
| Mar | 22 067 | 20 441 | -14 | -103 | 21 950 | 20 324 | 1 713 | -87 | |
| Apr | -9 809 | -10 298 | 2 897 | -45 | -6 957 | -7 446 | 444 | 45 | |
| May | 16 641 | 16 012 | -389 | -45 | 16 207 | 15 578 | 622 | 7 | |
| Jun | 13 515 | 13 068 | 90 | -45 | 13 560 | 13 113 | 457 | -10 | |
| Jul | -8 087 | -8 463 | -2 227 | -45 | -10 359 | -10 735 | 388 | -12 | |
| Aug | 5 653 | 3 691 | 49 | -45 | 5 657 | 3 695 | 1 894 | 68 | |
| Sep | 14 773 | 13 473 | 36 | -45 | 14 764 | 13 464 | 1 275 | 25 | |
| Oct | 143 | -55 | 18 | -45 | 116 | -82 | 348 | -150 | |
| Nov | 9 586 | 9 729 | -354 | -45 | 9 187 | 9 330 | -82 | -61 | |
| Dec | 15 638 | 15 528 | -172 | -45 | 15 421 | 15 311 | -39 | 149 | |

Relationships between columns 1+3+4=5 ; 2+3+4=6 ; 6+7+8=5

1 NRAM = Northern Rock Asset Management, B&B = Bradford and Bingley.

2 NCR = Net Cash Requirement

3 Does not include Net Cash Requirement to Central Government

4 Negative NCR reflects change in financing as from 2014/15 new financing requirements of Network Rail were met through core central government borrowing and are therefore included in main CGNCR.

PSA7D Central Government Net Cash Requirement on own account (receipts and outlays on a cash basis)

£ million

| | Cash receipts | | | | | | | | | | | | Cash outlays | | | | |
|----------|-------------------------------------|-------------------------|-------------------------------|-------------------|---------------------|------------------------|-----------------------------|---------|-------------------|---------|---------|---------|--|--|---------------------------------------|--|------------------------------|
| | HM Revenue and Customs ⁸ | | | | | | | | | | | | Net acquisition of company securities ⁶ | | Net departmental outlays ⁷ | | Own account NCR ⁹ |
| | Total paid over ¹ | Income tax ² | Corporation tax ¹⁰ | NICs ³ | V.A.T. ⁴ | Interest and dividends | Other receipts ⁵ | Total | Interest payments | RUOO | ABIF | RUUP | RUUQ | | | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | | | | |
| MIZX | RURC | N445 | ABLP | EYOO | RUUL | RUUM | RUUN | RUUO | ABIF | RUUP | RUUQ | M98S | | | | | |
| 2011 | 434 438 | 157 066 | 42 741 | 101 033 | 95 208 | 5 757 | 42 235 | 482 430 | 43 923 | — | 557 494 | 601 417 | 118 987 | | | | |
| 2012 | 436 196 | 154 430 | 40 081 | 102 232 | 98 619 | 9 842 | 38 399 | 484 437 | 39 934 | -14 287 | 565 919 | 591 566 | 107 129 | | | | |
| 2013 | 451 668 | 159 730 | 39 210 | 106 702 | 103 726 | 46 577 | 36 652 | 534 897 | 48 025 | -5 954 | 566 940 | 609 011 | 74 114 | | | | |
| 2014 | 467 588 | 164 107 | 39 791 | 109 238 | 109 165 | 16 854 | 92 517 | 576 959 | 41 777 | -5 164 | 635 115 | 671 728 | 94 769 | | | | |
| 2015 | 489 448 | 173 361 | 43 360 | 113 130 | 114 135 | 14 882 | 64 357 | 568 687 | 42 255 | -18 070 | 632 308 | 656 493 | 87 806 | | | | |
| 2016 | 516 568 | 179 599 | 46 127 | 121 367 | 119 020 | 16 908 | 38 405 | 571 881 | 51 034 | -3 392 | 604 309 | 651 951 | 80 070 | | | | |
| 2017 | 553 087 | 188 197 | 53 934 | 129 806 | 123 889 | 18 287 | 43 347 | 614 721 | 44 536 | -17 079 | 622 001 | 649 458 | 34 737 | | | | |
| 2018 | 577 435 | 195 985 | 56 542 | 135 217 | 129 797 | 16 619 | 30 392 | 624 446 | 38 537 | -11 440 | 624 699 | 651 796 | 27 350 | | | | |
| 2019 | 605 833 | 203 662 | 59 292 | 141 462 | 135 535 | 17 770 | 21 944 | 645 547 | 37 491 | -5 622 | 658 194 | 690 063 | 44 516 | | | | |
| 2010/11 | 419 580 | 157 090 | 43 045 | 96 548 | 83 499 | 5 559 | 38 589 | 463 728 | 36 577 | — | 564 832 | 601 409 | 137 681 | | | | |
| 2011/12 | 437 603 | 155 279 | 42 475 | 101 617 | 98 292 | 7 252 | 39 358 | 484 213 | 44 504 | -747 | 557 965 | 601 722 | 117 509 | | | | |
| 2012/13 | 437 357 | 155 955 | 39 841 | 102 037 | 100 570 | 19 730 | 46 410 | 503 497 | 41 131 | -14 273 | 573 954 | 600 812 | 97 315 | | | | |
| 2013/14 | 456 500 | 160 804 | 38 932 | 107 691 | 104 442 | 37 494 | 73 554 | 567 548 | 48 114 | -9 439 | 609 502 | 648 177 | 80 629 | | | | |
| 2014/15 | 476 645 | 168 667 | 41 088 | 110 408 | 111 155 | 16 805 | 58 108 | 551 558 | 41 784 | -2 682 | 603 901 | 643 003 | 91 445 | | | | |
| 2015/16 | 494 864 | 175 510 | 42 961 | 113 703 | 115 748 | 14 813 | 64 721 | 574 398 | 42 228 | -17 985 | 627 652 | 651 895 | 77 497 | | | | |
| 2016/17 | 528 679 | 185 741 | 49 292 | 124 925 | 119 571 | 17 142 | 33 149 | 578 970 | 50 784 | -4 358 | 602 069 | 648 495 | 69 525 | | | | |
| 2017/18 | 557 677 | 187 843 | 54 518 | 130 930 | 125 050 | 16 072 | 41 768 | 615 517 | 44 109 | -14 467 | 623 162 | 652 804 | 37 287 | | | | |
| 2018/19 | 589 680 | 200 230 | 55 953 | 136 646 | 131 943 | 16 977 | 25 337 | 631 994 | 37 783 | -12 739 | 636 702 | 661 746 | 29 752 | | | | |
| 2016 Q3 | 129 030 | 44 291 | 11 006 | 31 111 | 29 450 | 2 990 | 9 362 | 141 382 | 23 210 | -12 | 147 576 | 170 774 | 29 392 | | | | |
| Q4 | 124 691 | 35 632 | 14 761 | 29 844 | 30 434 | 4 510 | 5 298 | 134 499 | 6 993 | -1 206 | 154 157 | 159 944 | 25 445 | | | | |
| 2017 Q1 | 156 035 | 65 974 | 14 317 | 33 760 | 31 642 | 4 252 | 11 754 | 172 041 | 13 437 | -2 617 | 148 100 | 158 920 | -13 121 | | | | |
| Q2 | 127 295 | 40 411 | 11 187 | 31 814 | 29 942 | 5 902 | 18 535 | 151 732 | 6 784 | -12 753 | 169 583 | 163 614 | 11 882 | | | | |
| Q3 | 136 608 | 44 697 | 12 989 | 32 899 | 30 817 | 2 446 | 6 376 | 145 430 | 13 286 | -1 703 | 146 635 | 158 218 | 12 788 | | | | |
| Q4 | 133 149 | 37 115 | 15 441 | 31 333 | 31 488 | 5 687 | 6 682 | 145 518 | 11 029 | -6 | 157 683 | 168 706 | 23 188 | | | | |
| 2018 Q1 | 160 625 | 65 620 | 14 901 | 34 884 | 32 803 | 2 037 | 10 175 | 172 837 | 13 010 | -5 | 149 261 | 162 266 | -10 571 | | | | |
| Q2 | 132 480 | 42 443 | 11 540 | 33 166 | 30 734 | 5 170 | 9 506 | 147 156 | 6 503 | -8 550 | 163 269 | 161 222 | 14 066 | | | | |
| Q3 | 146 505 | 47 979 | 13 553 | 34 268 | 33 453 | 4 405 | 4 906 | 155 816 | 12 474 | -5 | 148 620 | 161 089 | 5 273 | | | | |
| Q4 | 137 825 | 39 943 | 16 548 | 32 899 | 32 807 | 5 007 | 5 805 | 148 637 | 6 550 | -2 880 | 163 549 | 167 219 | 18 582 | | | | |
| 2019 Q1 | 172 870 | 69 865 | 14 312 | 36 313 | 34 949 | 2 395 | 5 120 | 180 385 | 12 256 | -1 304 | 161 264 | 172 216 | -8 169 | | | | |
| Q2 | 138 996 | 45 083 | 12 531 | 34 964 | 32 098 | 6 054 | 4 444 | 149 494 | 6 879 | -4 304 | 165 701 | 168 276 | 18 782 | | | | |
| Q3 | 151 768 | 49 675 | 15 487 | 36 088 | 34 293 | 3 930 | 7 551 | 163 249 | 11 564 | -9 | 160 395 | 171 950 | 8 701 | | | | |
| Q4 | 142 199 | 39 039 | 16 962 | 34 097 | 34 195 | 5 391 | 4 829 | 152 419 | 6 792 | -5 | 170 834 | 177 621 | 25 202 | | | | |
| 2017 Dec | 39 149 | 12 584 | 4 005 | 10 400 | 7 007 | 383 | 2 649 | 42 181 | 5 526 | — | 55 031 | 60 557 | 18 376 | | | | |
| 2018 Jan | 75 495 | 31 679 | 10 340 | 12 790 | 13 777 | 667 | 1 456 | 77 618 | 4 723 | -2 | 45 753 | 50 474 | -27 144 | | | | |
| Feb | 46 205 | 18 840 | 2 237 | 11 151 | 11 584 | 421 | 1 518 | 48 144 | 203 | -1 | 45 668 | 45 870 | -2 274 | | | | |
| Mar | 38 925 | 15 101 | 2 324 | 10 943 | 7 442 | 949 | 7 201 | 47 075 | 8 084 | -2 | 57 840 | 65 922 | 18 847 | | | | |
| Apr | 55 734 | 17 058 | 7 673 | 12 373 | 12 551 | 3 893 | 537 | 60 164 | 362 | -1 371 | 55 190 | 54 181 | -5 983 | | | | |
| May | 40 689 | 13 042 | 2 202 | 10 310 | 10 874 | 661 | 1 727 | 43 077 | 307 | -4 678 | 53 813 | 49 442 | 6 365 | | | | |
| Jun | 36 057 | 12 343 | 1 665 | 10 483 | 7 309 | 616 | 7 242 | 43 915 | 5 834 | -2 501 | 54 266 | 57 599 | 13 684 | | | | |
| Jul | 62 884 | 22 146 | 8 848 | 12 743 | 13 799 | 2 909 | 4 046 | 69 839 | 4 649 | -2 | 51 315 | 55 962 | -13 877 | | | | |
| Aug | 44 390 | 13 779 | 2 044 | 10 940 | 11 411 | 626 | -420 | 44 596 | 337 | -1 | 48 233 | 48 569 | 3 973 | | | | |
| Sep | 39 231 | 12 054 | 2 661 | 10 585 | 8 243 | 870 | 1 280 | 41 381 | 7 488 | -2 | 49 072 | 56 558 | 15 177 | | | | |
| Oct | 54 012 | 13 264 | 10 273 | 11 144 | 13 136 | 3 677 | 2 175 | 59 864 | 557 | -943 | 56 352 | 55 966 | -3 898 | | | | |
| Nov | 43 861 | 13 039 | 2 242 | 10 871 | 12 016 | 660 | 2 526 | 47 047 | 247 | — | 52 848 | 53 095 | 6 048 | | | | |
| Dec | 39 952 | 13 640 | 4 033 | 10 884 | 7 655 | 670 | 1 104 | 41 726 | 5 746 | -1 937 | 54 349 | 58 158 | 16 432 | | | | |
| 2019 Jan | 79 677 | 35 145 | 10 150 | 13 183 | 13 680 | 551 | 70 | 80 298 | 4 377 | -1 | 49 635 | 54 011 | -26 287 | | | | |
| Feb | 49 697 | 19 389 | 1 997 | 11 554 | 13 354 | 636 | 382 | 50 715 | 300 | -1 299 | 49 391 | 48 392 | -2 323 | | | | |
| Mar | 43 496 | 15 331 | 2 165 | 11 576 | 7 915 | 1 208 | 4 668 | 49 372 | 7 579 | -4 | 62 238 | 69 813 | 20 441 | | | | |
| Apr | 58 431 | 18 683 | 7 664 | 13 199 | 13 037 | 4 708 | -616 | 62 523 | 705 | -4 301 | 55 821 | 52 225 | -10 298 | | | | |
| May | 41 635 | 13 358 | 2 124 | 10 722 | 10 962 | 691 | 1 777 | 44 103 | 274 | -1 | 59 842 | 60 115 | 16 012 | | | | |
| Jun | 38 930 | 13 042 | 2 743 | 11 043 | 8 099 | 655 | 3 283 | 42 868 | 5 900 | -2 | 50 038 | 55 936 | 13 068 | | | | |
| Jul | 65 830 | 22 854 | 9 533 | 13 601 | 13 621 | 1 145 | 2 981 | 69 956 | 4 478 | -2 | 57 017 | 61 493 | -8 463 | | | | |
| Aug | 45 349 | 14 302 | 2 062 | 11 319 | 12 429 | 620 | 1 603 | 47 572 | 272 | -3 | 50 994 | 51 263 | 3 691 | | | | |
| Sep | 40 589 | 12 519 | 3 892 | 11 168 | 8 243 | 2 165 | 2 967 | 45 721 | 6 814 | -4 | 52 384 | 59 194 | 13 473 | | | | |
| Oct | 53 727 | 12 946 | 8 846 | 11 556 | 13 569 | 4 025 | -775 | 56 977 | 903 | — | 56 019 | 56 922 | -55 | | | | |
| Nov | 44 316 | 12 376 | 2 076 | 11 096 | 13 017 | 653 | 2 366 | 47 335 | 107 | — | 56 957 | 57 064 | 9 729 | | | | |
| Dec | 44 156 | 13 717 | 6 040 | 11 445 | 7 609 | 713 | 3 238 | 48 107 | 5 782 | -5 | 57 858 | 63 635 | 15 528 | | | | |

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 gross of any tax credits treated by HM Revenue and Customs (HMRC) as tax deductions.

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

REC3 Reconciliation of Central Government Net Cash Requirement and Changes in Net Debt

£ million

| Central government net cash requirement ¹ | Adjustments ² related to: | | | | | | | | | | | | | Changes in central government net debt |
|--|--|----------------------------------|---|--|---------------------------------|---|------------------------------------|-------------------------|------------------------------------|---------------------|---------------------|--------|--------|--|
| | Net premia / discounts of gilt issuances | Index linked gilt capital uplift | Other gilt related adjustments ³ | Reclassifications and imputed liabilities ⁴ | Official Reserves: Revaluations | Official reserves: Special Drawing Rights | National Savings & Tax Instruments | Debt Management Account | Other foreign currency revaluation | Other sterling debt | Other liquid assets | Other | Other | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| M98R | LSIW | MW7L | E3VL | E3VM | N42A | E3VX | N42C | N42E | N42F | E3VY | E3VZ | N42H | MW4W | |
| 2011 | 120 083 | -6 669 | 6 437 | - | 32 | -2 289 | - | -259 | -5 | 4 | 93 | -9 | 1 588 | 119 006 |
| 2012 | 115 091 | -15 060 | 8 576 | -8 689 | -6 314 | 1 570 | - | 202 | -3 | -5 | 85 | 95 | -298 | 95 250 |
| 2013 | 73 782 | -2 979 | 672 | - | 19 | 4 444 | - | 169 | - | - | -319 | -41 | -126 | 75 621 |
| 2014 | 95 491 | -5 517 | 7 514 | - | 1 686 | 931 | - | 642 | 2 | 20 | -49 | 614 | 1 089 | 102 423 |
| 2015 | 88 147 | -16 199 | 2 677 | - | 470 | 1 070 | - | -115 | 3 | -46 | -96 | -2 476 | -14 | 73 421 |
| 2016 | 82 284 | -20 196 | -2 236 | - | 574 | -6 110 | - | 396 | -9 | 81 | -143 | -3 228 | -646 | 50 767 |
| 2017 | 36 946 | -11 636 | 11 342 | - | -225 | 819 | - | 233 | 1 | 3 | -64 | -57 | -497 | 36 865 |
| 2018 | 32 879 | -6 223 | 13 574 | - | 111 | -3 312 | - | 101 | -3 | -2 | -11 | -988 | 99 | 36 225 |
| 2019 | 52 676 | -11 929 | 8 278 | - | -50 | -75 | - | 227 | 2 | -14 | 178 | -717 | -171 | 48 405 |
| 2010/11 | 139 626 | -5 230 | 9 603 | - | -891 | -1 045 | -334 | -350 | -3 | 2 | 28 | -359 | 103 | 141 150 |
| 2011/12 | 126 537 | -11 290 | 4 504 | - | -6 306 | -2 381 | - | -116 | -5 | -1 | 88 | 84 | 1 747 | 112 861 |
| 2012/13 | 98 582 | -11 404 | 8 477 | -8 689 | 21 | 631 | - | 589 | -1 | - | 97 | -18 | -1 011 | 87 274 |
| 2013/14 | 79 251 | -1 413 | 1 389 | - | 21 | 4 893 | - | -119 | - | -1 | -356 | 74 | 877 | 84 616 |
| 2014/15 | 92 327 | -10 410 | 4 470 | - | 1 685 | 1 368 | - | 1 007 | 2 | -54 | -54 | 344 | 626 | 91 311 |
| 2015/16 | 78 522 | -15 988 | 4 367 | - | 471 | -1 391 | - | -155 | 2 | 66 | -181 | -3 180 | -404 | 62 129 |
| 2016/17 | 71 133 | -18 827 | -327 | - | 504 | -4 366 | - | 129 | -8 | 43 | -36 | -2 316 | -255 | 45 674 |
| 2017/18 | 40 707 | -10 854 | 11 421 | - | -150 | 2 298 | - | 276 | 1 | 2 | -53 | -255 | -523 | 42 870 |
| 2018/19 | 36 875 | -5 839 | 10 695 | - | 111 | -2 890 | - | 291 | -2 | -1 | -25 | -935 | 112 | 38 392 |
| 2016 Q1 | -1 983 | -4 615 | -645 | - | 1 | -2 394 | - | 508 | -1 | 38 | -117 | -958 | -389 | -10 555 |
| Q2 | 29 122 | -4 264 | 3 287 | - | 602 | -3 264 | - | -109 | -7 | 25 | -7 | -1 006 | -164 | 24 215 |
| Q3 | 30 039 | -7 039 | -7 118 | - | -2 | -1 274 | - | -3 | -1 | 19 | -9 | -1 135 | -93 | 13 384 |
| Q4 | 25 106 | -4 278 | 2 240 | - | -27 | 822 | - | - | - | -1 | -10 | -129 | - | 23 723 |
| 2017 Q1 | -13 134 | -3 246 | 1 264 | - | -69 | -650 | - | 241 | - | - | -10 | -46 | 2 | -15 648 |
| Q2 | 12 357 | -1 937 | 6 644 | - | -138 | 741 | - | -59 | -1 | 2 | -27 | 94 | 33 | 17 709 |
| Q3 | 13 298 | -3 439 | 3 051 | - | 2 | 564 | - | -29 | - | - | -9 | -266 | -71 | 13 101 |
| Q4 | 24 425 | -3 014 | 383 | - | -20 | 164 | - | 80 | 2 | 1 | -18 | 161 | -461 | 21 703 |
| 2018 Q1 | -9 373 | -2 464 | 1 343 | - | 6 | 829 | - | 284 | - | -1 | 1 | -244 | -24 | -9 643 |
| Q2 | 14 446 | -907 | 5 153 | - | 129 | -1 186 | - | -23 | - | - | -2 | -143 | - | 17 467 |
| Q3 | 6 045 | -2 469 | 2 698 | - | 2 | -63 | - | -21 | -2 | -1 | -7 | -295 | 27 | 5 914 |
| Q4 | 21 761 | -383 | 4 380 | - | -26 | -2 892 | - | -139 | -1 | - | -3 | -306 | 96 | 22 487 |
| 2019 Q1 | -5 377 | -2 080 | -1 536 | - | 6 | 1 251 | - | 474 | 1 | - | -13 | -191 | -11 | -7 476 |
| Q2 | 20 347 | -1 610 | 7 403 | - | -29 | -3 104 | - | -142 | - | - | -5 | 1 989 | 15 | 24 864 |
| Q3 | 12 339 | -4 420 | 1 396 | - | -4 | -1 622 | - | 50 | - | -8 | -8 | -1 977 | -162 | 5 584 |
| Q4 | 25 367 | -3 819 | 1 015 | - | -23 | 3 400 | - | -155 | 1 | -6 | 204 | -538 | -13 | 25 433 |
| 2017 Dec | 18 789 | -155 | 1 181 | - | 4 | -212 | - | 156 | 1 | - | -6 | 39 | -665 | 19 132 |
| 2018 Jan | -27 299 | -125 | 850 | - | 3 | 1 286 | - | 301 | - | -2 | -3 | -215 | -12 | -25 216 |
| Feb | -1 947 | -1 958 | 2 988 | - | 1 | -1 097 | - | -211 | - | 1 | 5 | -100 | 2 | -2 316 |
| Mar | 19 873 | -381 | -2 495 | - | 2 | 640 | - | 194 | - | -1 | 71 | -14 | 17 889 | |
| Apr | -6 062 | -457 | 3 011 | - | 163 | -127 | - | 225 | - | 8 | 36 | -12 | - | 3 215 |
| May | 6 909 | -222 | 336 | - | -34 | -1 385 | - | -142 | -2 | 1 | -4 | 372 | 9 | 5 838 |
| Jun | 13 599 | -228 | 1 806 | - | - | 326 | - | -106 | 2 | -1 | -6 | -551 | 3 | 14 844 |
| Jul | -13 796 | -1 729 | 1 377 | - | 2 | 142 | - | -113 | -1 | - | -2 | -128 | -18 | -14 266 |
| Aug | 4 605 | -272 | 1 510 | - | 6 | -565 | - | -2 | - | -1 | -26 | 53 | 5 308 | |
| Sep | 15 236 | -468 | -189 | - | -6 | 360 | - | 94 | -1 | -1 | -4 | -141 | -8 | 14 872 |
| Oct | -3 197 | 349 | 3 653 | - | 6 | -1 473 | - | -244 | - | - | -1 | -146 | 103 | -950 |
| Nov | 6 727 | -438 | -86 | - | -35 | -134 | - | 48 | - | - | - | -174 | -6 | 5 902 |
| Dec | 18 231 | -294 | 813 | - | 3 | -1 285 | - | 57 | -1 | - | -2 | 14 | -1 | 17 535 |
| 2019 Jan | -25 778 | -77 | 342 | - | 3 | 723 | - | 92 | - | -1 | -5 | -315 | 38 | -24 978 |
| Feb | -1 666 | -1 713 | 1 467 | - | 2 | 991 | - | 24 | - | -2 | 20 | 32 | - | -845 |
| Mar | 22 067 | -290 | -3 345 | - | 1 | -463 | - | 358 | 1 | 1 | -6 | 104 | -81 | 18 347 |
| Apr | -9 809 | -375 | 3 142 | - | 7 | 79 | - | 713 | - | -1 | 41 | -23 | -4 | -6 230 |
| May | 16 641 | -423 | 109 | - | -37 | -2 516 | - | -787 | 1 | - | -4 | 2 104 | 12 | 15 100 |
| Jun | 13 515 | -812 | 4 152 | - | 1 | -667 | - | -68 | -1 | 1 | -42 | -92 | 7 | 15 994 |
| Jul | -8 087 | -1 891 | 1 340 | - | - | -1 877 | - | -80 | - | 2 | -2 | -2 075 | -161 | -12 831 |
| Aug | 5 653 | -1 193 | 742 | - | 3 | -1 441 | - | 72 | - | -3 | -3 | 64 | -3 | 3 891 |
| Sep | 14 773 | -1 336 | -686 | - | -7 | 1 696 | - | 58 | - | -7 | -3 | 34 | 2 | 14 524 |
| Oct | 143 | -1 286 | 3 269 | - | 6 | 2 470 | - | -220 | -2 | -4 | -3 | 152 | 77 | 4 602 |
| Nov | 9 586 | -1 613 | -2 126 | - | -37 | 635 | - | 135 | 1 | -2 | -23 | -254 | -84 | 6 218 |
| Dec | 15 638 | -920 | -128 | - | 8 | 295 | - | -70 | 2 | - | 230 | -436 | -6 | 14 613 |

Relationship between columns 14=1+2+3+4+5+6+7+8+9+10+11+12

1 Excluding Northern Rock Asset Management (NRAM), Bradford & Bingley (B&B) and Network Rail (NR) - although cash flows relating to NRAM and B&B are included from October 2014 and for NR from April 2015

2 All adjustments reflect differences between when, and at what value, liabilities and assets are scored in net debt and their related cash flows

3 Includes gilts that are transferred to central government (such as those previously held by the Royal Mail Pension Plan) as well as timing differences where cash flows and debt movements were recorded in adjacent months

4 Includes the impact of imputed finance leases as well as the reclassifications of London Continental Railway and the reorganisation of the Housing Revenue Account

PSA8A General Government Consolidated Gross Debt

nominal values at end of period

£ million

| Central government gross debt | | | | | | | | |
|-------------------------------|----------------------------------|-------------------------|------------------|-----------------|--|---------------------------|--------------|--|
| | British government stock (gilts) | Sterling treasury bills | National savings | Tax instruments | Other sterling debt and foreign currency debt ¹ | NRAM and B&B ² | Network Rail | Total central government (CG) gross debt |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| | BKPM | BKPJ | ACUA | ACRV | KW6Q | KW6R | MDL3 | BKPW |
| 2013/14 | 1 244 355 | 56 453 | 104 747 | 880 | 37 250 | 28 197 | 34 465 | 1 506 347 |
| 2014/15 | 1 300 401 | 65 011 | 123 469 | 1 158 | 41 293 | 22 576 | 32 548 | 1 586 456 |
| 2015/16 | 1 346 337 | 77 915 | 134 633 | 975 | 38 036 | 5 637 | 29 796 | 1 633 329 |
| 2016/17 | 1 404 898 | 67 032 | 146 242 | 1 353 | 52 200 | 220 | 27 776 | 1 699 721 |
| 2017/18 | 1 440 449 | 64 599 | 155 942 | 1 168 | 52 646 | 206 | 26 879 | 1 741 889 |
| 2018/19 | 1 476 999 | 74 959 | 166 968 | 625 | 55 004 | 218 | 25 578 | 1 800 351 |
| 2018 Q3 | 1 467 130 | 76 646 | 161 576 | 959 | 57 835 | 203 | 25 982 | 1 790 331 |
| Q4 | 1 491 002 | 71 032 | 164 727 | 892 | 61 787 | 207 | 25 959 | 1 815 606 |
| 2019 Q1 | 1 476 999 | 74 959 | 166 968 | 625 | 55 004 | 218 | 25 578 | 1 800 351 |
| Q2 | 1 508 238 | 69 403 | 168 853 | 588 | 56 102 | 203 | 25 902 | 1 829 289 |
| Q3 | 1 479 511 | 102 559 | 171 735 | 549 | 48 693 | 213 | 26 026 | 1 829 286 |
| Q4 | 1 503 234 | 107 204 | 174 881 | 539 | 59 207 | 5 | 26 058 | 1 871 128 |
| 2018 Dec | 1 491 002 | 71 032 | 164 727 | 892 | 61 787 | 207 | 25 959 | 1 815 606 |
| 2019 Jan | 1 496 591 | 61 089 | 165 218 | 862 | 55 776 | 219 | 25 664 | 1 805 419 |
| Feb | 1 504 716 | 62 508 | 166 028 | 644 | 54 765 | 206 | 25 723 | 1 814 590 |
| Mar | 1 476 999 | 74 959 | 166 968 | 625 | 55 004 | 218 | 25 578 | 1 800 351 |
| Apr | 1 487 318 | 67 598 | 168 588 | 606 | 54 681 | 239 | 25 578 | 1 804 608 |
| May | 1 495 808 | 66 008 | 168 287 | 597 | 53 829 | 201 | 25 720 | 1 810 450 |
| Jun | 1 508 238 | 69 403 | 168 853 | 588 | 56 102 | 203 | 25 902 | 1 829 289 |
| Jul | 1 489 060 | 81 582 | 169 681 | 580 | 62 529 | 225 | 26 003 | 1 829 660 |
| Aug | 1 496 827 | 94 719 | 170 657 | 566 | 56 726 | 215 | 26 032 | 1 845 742 |
| Sep | 1 479 511 | 102 559 | 171 735 | 549 | 48 693 | 213 | 26 026 | 1 829 286 |
| Oct | 1 493 816 | 103 648 | 172 974 | 547 | 52 217 | 201 | 26 108 | 1 849 511 |
| Nov | 1 494 426 | 106 415 | 173 922 | 542 | 54 123 | 204 | 26 058 | 1 855 690 |
| Dec | 1 503 234 | 107 204 | 174 881 | 539 | 59 207 | 5 | 26 058 | 1 871 128 |

Relationship between columns : 8=1+2+3+4+5+6+7

| Local government gross debt | | | | | | | | |
|-----------------------------|--------------------------|---------|-------|--|------------------------------|--|--|-----------|
| | Money market instruments | Loans | Bonds | Total local government (LG) gross debt | LG/CG cross holdings of debt | General government (GG) consolidated gross debt (Maastricht) | | |
| | 9 | 10 | 11 | 12 | 13 | | | 14 |
| | NJHZ | MUF5 | NJIM | EYKP | KSC7 | | | BKPx |
| 2013/14 | – | 82 223 | 2 999 | 85 222 | –69 109 | | | 1 522 460 |
| 2014/15 | – | 83 918 | 3 498 | 87 416 | –69 733 | | | 1 604 139 |
| 2015/16 | – | 85 187 | 4 085 | 89 272 | –70 339 | | | 1 652 262 |
| 2016/17 | – | 87 947 | 4 447 | 92 394 | –71 568 | | | 1 720 547 |
| 2017/18 | – | 93 429 | 4 146 | 97 575 | –74 983 | | | 1 764 481 |
| 2018/19 | – | 100 362 | 4 109 | 104 471 | –82 903 | | | 1 821 919 |
| 2018 Q3 | – | 94 962 | 4 146 | 99 108 | –76 537 | | | 1 812 902 |
| Q4 | – | 97 343 | 4 146 | 101 489 | –78 906 | | | 1 838 189 |
| 2019 Q1 | – | 100 362 | 4 109 | 104 471 | –82 903 | | | 1 821 919 |
| Q2 | – | 101 712 | 4 069 | 105 781 | –84 241 | | | 1 850 829 |
| Q3 | – | 105 346 | 4 067 | 109 413 | –88 728 | | | 1 849 971 |
| Q4 | – | 108 980 | 4 065 | 113 045 | –88 613 | | | 1 895 560 |
| 2018 Dec | – | 97 343 | 4 146 | 101 489 | –78 906 | | | 1 838 189 |
| 2019 Jan | – | 98 349 | 4 134 | 102 483 | –79 798 | | | 1 828 104 |
| Feb | – | 99 356 | 4 121 | 103 477 | –80 195 | | | 1 837 872 |
| Mar | – | 100 362 | 4 109 | 104 471 | –82 903 | | | 1 821 919 |
| Apr | – | 100 812 | 4 096 | 104 908 | –83 011 | | | 1 826 505 |
| May | – | 101 262 | 4 082 | 105 344 | –83 807 | | | 1 831 987 |
| Jun | – | 101 712 | 4 069 | 105 781 | –84 241 | | | 1 850 829 |
| Jul | – | 102 923 | 4 068 | 106 991 | –85 339 | | | 1 851 312 |
| Aug | – | 104 135 | 4 068 | 108 203 | –87 193 | | | 1 866 752 |
| Sep | – | 105 346 | 4 067 | 109 413 | –88 728 | | | 1 849 971 |
| Oct | – | 106 557 | 4 066 | 110 623 | –89 601 | | | 1 870 533 |
| Nov | – | 107 769 | 4 066 | 111 835 | –89 091 | | | 1 878 434 |
| Dec | – | 108 980 | 4 065 | 113 045 | –88 613 | | | 1 895 560 |

Relationship between columns : 12=9+10+11 ; 14=8+12+13

1 Including overdraft with Bank of England, Renminbi and Sukuk

2 NRAM = Northern Rock Asset Management, B&B = Bradford and Bingley.

PSA8B Public Sector Net Debt

nominal values at end of period

£ million

| Public Sector Net Debt excluding both public sector banks and BoE ¹ | | | | | | | | | | |
|--|--------------------------------------|--|--------------------------------------|--------------------------------------|--|------------------|-----------------------------------|---|--------|-----------|
| General government consolidated gross debt ¹ | Non-financial PCs (NFPCs) gross debt | Public sector pensions gross debt ⁵ | Cross holdings | | | | Liquid assets | | | |
| | | | Less CG/NFPCs cross holdings of debt | Less LG/NFPCs cross holdings of debt | Less CG/Pensions cross holdings of debt ⁵ | GG liquid assets | Public corporations liquid assets | Public sector pensions liquid assets ⁵ | | |
| | | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| | BKPx | EYYD | CWP3 | KSC8 | KSC9 | CWP4 | MDK3 | KSD7 | CWP5 | CPOF |
| 2013/14 | 1 522 460 | 77 934 | 4 292 | -6 403 | -3 572 | -18 436 | 157 783 | 10 021 | 7 471 | 1 401 000 |
| 2014/15 | 1 604 139 | 83 745 | 2 480 | -6 505 | -4 176 | -18 597 | 153 907 | 10 345 | 10 719 | 1 486 115 |
| 2015/16 | 1 652 262 | 86 434 | 3 160 | -6 710 | -4 754 | -15 755 | 154 361 | 11 829 | 11 518 | 1 536 929 |
| 2016/17 | 1 720 547 | 90 408 | 3 438 | -6 511 | -5 516 | -17 518 | 178 747 | 11 721 | 11 570 | 1 582 810 |
| 2017/18 | 1 764 481 | 21 822 | 2 105 | -6 448 | -6 394 | -16 593 | 176 993 | 6 155 | 12 760 | 1 563 065 |
| 2018/19 | 1 821 919 | 15 291 | 2 554 | -6 169 | -7 428 | -17 803 | 200 228 | 4 762 | 13 388 | 1 589 986 |
| 2018 Q3 | 1 812 902 | 14 805 | 2 554 | -6 351 | -6 872 | -17 803 | 207 985 | 5 175 | 13 388 | 1 572 687 |
| Q4 | 1 838 189 | 15 356 | 2 554 | -6 354 | -7 247 | -17 803 | 210 137 | 4 970 | 13 388 | 1 596 200 |
| 2019 Q1 | 1 821 919 | 15 291 | 2 554 | -6 169 | -7 428 | -17 803 | 200 228 | 4 762 | 13 388 | 1 589 986 |
| Q2 | 1 850 829 | 15 564 | 2 554 | -6 174 | -7 748 | -17 803 | 210 646 | 4 757 | 13 388 | 1 608 431 |
| Q3 | 1 849 971 | 16 138 | 2 554 | -6 081 | -8 095 | -17 803 | 205 776 | 4 775 | 13 388 | 1 612 745 |
| Q4 | 1 895 560 | 15 942 | 2 554 | -5 956 | -8 171 | -17 803 | 219 915 | 4 658 | 13 388 | 1 644 165 |
| 2018 Dec | 1 838 189 | 15 356 | 2 554 | -6 354 | -7 247 | -17 803 | 210 137 | 4 970 | 13 388 | 1 596 200 |
| 2019 Jan | 1 828 104 | 15 135 | 2 554 | -6 260 | -7 318 | -17 803 | 225 538 | 4 965 | 13 388 | 1 570 521 |
| Feb | 1 837 872 | 15 085 | 2 554 | -6 276 | -7 254 | -17 803 | 233 863 | 4 905 | 13 388 | 1 572 022 |
| Mar | 1 821 919 | 15 291 | 2 554 | -6 169 | -7 428 | -17 803 | 200 228 | 4 762 | 13 388 | 1 589 986 |
| Apr | 1 826 505 | 15 441 | 2 554 | -6 201 | -7 692 | -17 803 | 212 514 | 4 695 | 13 388 | 1 582 207 |
| May | 1 831 987 | 15 479 | 2 554 | -6 222 | -7 680 | -17 803 | 206 510 | 4 644 | 13 388 | 1 593 773 |
| Jun | 1 850 829 | 15 564 | 2 554 | -6 174 | -7 748 | -17 803 | 210 646 | 4 757 | 13 388 | 1 608 431 |
| Jul | 1 851 312 | 15 715 | 2 554 | -5 969 | -7 955 | -17 803 | 223 234 | 4 824 | 13 388 | 1 596 408 |
| Aug | 1 866 752 | 16 025 | 2 554 | -6 043 | -7 976 | -17 803 | 235 346 | 4 888 | 13 388 | 1 599 887 |
| Sep | 1 849 971 | 16 138 | 2 554 | -6 081 | -8 095 | -17 803 | 205 776 | 4 775 | 13 388 | 1 612 745 |
| Oct | 1 870 533 | 15 713 | 2 554 | -5 939 | -8 104 | -17 803 | 221 188 | 4 719 | 13 388 | 1 617 659 |
| Nov | 1 878 434 | 15 703 | 2 554 | -5 839 | -8 131 | -17 803 | 220 327 | 4 576 | 13 388 | 1 626 627 |
| Dec | 1 895 560 | 15 942 | 2 554 | -5 956 | -8 171 | -17 803 | 219 915 | 4 658 | 13 388 | 1 644 165 |

Relationship between columns : 1+2+3+4+5+6-7-8-9=10

1 Maastricht Debt

2 Excludes debt of Bank of England (BoE) and its schemes (inc APF)

3 Funded pensions only

| Public Sector Net Debt (PSND) | | | | | | | | | |
|---|------------------------------------|---------------------------------------|---|---------------------------------|--|--|--------|-----------|--|
| Bank of England contribution to PSND ^{1 2 3} | PSND excluding public sector banks | Public sector banks (PSBs) gross debt | GG/PSBs ⁴ cross holdings of debt | PSBs ⁴ liquid assets | Less CG liquid assets with PSBs ⁴ | Less LG liquid assets with PSBs ⁴ | PSND | | |
| 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | | |
| A8J8 | KSE6 | JX9R | MDL7 | KSD9 | KSE2 | KSE3 | | | |
| 2013/14 | 41 763 | 1 442 763 | 966 030 | -39 382 | 363 063 | -860 | -8 649 | 2 015 857 | |
| 2014/15 | 41 842 | 1 527 957 | 591 211 | -15 267 | 275 667 | -847 | -2 219 | 1 831 300 | |
| 2015/16 | 41 857 | 1 578 786 | 548 664 | -18 148 | 229 688 | -1 070 | -1 988 | 1 882 672 | |
| 2016/17 | 118 710 | 1 701 520 | 541 815 | -21 763 | 229 493 | -608 | -1 891 | 1 994 578 | |
| 2017/18 | 189 837 | 1 752 902 | 549 007 | -26 914 | 248 497 | 225 | -1 793 | 2 028 066 | |
| 2018/19 | 183 547 | 1 773 533 | 530 084 | -24 297 | 212 036 | -1 138 | -1 740 | 2 070 162 | |
| 2018 Q3 | 191 108 | 1 763 795 | 539 389 | -24 611 | 230 327 | -1 105 | -1 729 | 2 051 080 | |
| Q4 | 187 296 | 1 783 496 | 524 973 | -23 829 | 212 203 | -923 | -1 822 | 2 075 182 | |
| 2019 Q1 | 183 547 | 1 773 533 | 530 084 | -24 297 | 212 036 | -1 138 | -1 740 | 2 070 162 | |
| Q2 | 181 172 | 1 789 603 | 535 194 | -24 763 | 211 867 | -1 353 | -1 657 | 2 091 177 | |
| Q3 | 179 873 | 1 792 618 | 535 194 | -24 763 | 211 867 | -1 353 | -1 657 | 2 094 192 | |
| Q4 | 174 880 | 1 819 045 | 535 194 | -24 763 | 211 867 | -1 353 | -1 657 | 2 120 619 | |
| 2018 Dec | 187 296 | 1 783 496 | 524 973 | -23 829 | 212 203 | -923 | -1 822 | 2 075 182 | |
| 2019 Jan | 186 821 | 1 757 342 | 526 677 | -23 986 | 212 147 | -995 | -1 795 | 2 050 676 | |
| Feb | 187 404 | 1 759 426 | 528 380 | -24 140 | 212 091 | -1 066 | -1 767 | 2 054 408 | |
| Mar | 183 547 | 1 773 533 | 530 084 | -24 297 | 212 036 | -1 138 | -1 740 | 2 070 162 | |
| Apr | 187 735 | 1 769 942 | 531 787 | -24 452 | 211 979 | -1 210 | -1 712 | 2 068 220 | |
| May | 184 181 | 1 777 954 | 533 491 | -24 608 | 211 923 | -1 281 | -1 685 | 2 077 880 | |
| Jun | 181 172 | 1 789 603 | 535 194 | -24 763 | 211 867 | -1 353 | -1 657 | 2 091 177 | |
| Jul | 181 227 | 1 777 635 | 535 194 | -24 763 | 211 867 | -1 353 | -1 657 | 2 079 209 | |
| Aug | 181 256 | 1 781 143 | 535 194 | -24 763 | 211 867 | -1 353 | -1 657 | 2 082 717 | |
| Sep | 179 873 | 1 792 618 | 535 194 | -24 763 | 211 867 | -1 353 | -1 657 | 2 094 192 | |
| Oct | 183 431 | 1 801 090 | 535 194 | -24 763 | 211 867 | -1 353 | -1 657 | 2 102 664 | |
| Nov | 182 171 | 1 808 798 | 535 194 | -24 763 | 211 867 | -1 353 | -1 657 | 2 110 372 | |
| Dec | 174 880 | 1 819 045 | 535 194 | -24 763 | 211 867 | -1 353 | -1 657 | 2 120 619 | |

Relationship between columns : 10+11=12; 12+13+14-15-16-17=18

1 Figures derived from Bank of England accounts and ONS estimates

2 Includes Bank of England Asset Purchase Facility Fund (BEAPFF) & Special Liquidity Scheme (SLS)

3 Transactions of the APF are a significant driver of the BoE net debt

4 PSB = Public Sector Banks

PSA8C General Government Net Debt

nominal values at end of period

£ million

| General government (GG) liquid assets | | | | | | | | | | |
|--|--|---------|------------------------------------|---------------------|---|--|------------------------------------|---------------------|-----------------------------|-----------|
| General government (GG) consolidated gross debt ¹ | Central government (CG) deposits and other short term assets | | | | | Local government (LG) deposits and other short term assets | | | | |
| | Official reserves | Total | Bank and building society deposits | Other liquid assets | NRAM and B&B liquid assets ² | Total | Bank and building society deposits | Other liquid assets | General government net debt | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| BKPX | AIPD | KSD5 | BKSM | BKSN | MDL5 | KSD6 | BKSO | BKQG | MDK2 | |
| 2013/14 | 1 522 460 | 68 266 | 61 619 | 8 280 | 45 572 | 7 767 | 27 898 | 23 171 | 4 727 | 1 364 677 |
| 2014/15 | 1 604 139 | 83 365 | 40 605 | 6 805 | 27 344 | 6 456 | 29 937 | 23 674 | 6 263 | 1 450 232 |
| 2015/16 | 1 652 262 | 93 277 | 31 556 | 8 023 | 20 336 | 3 197 | 29 528 | 22 698 | 6 830 | 1 497 901 |
| 2016/17 | 1 720 547 | 107 869 | 42 869 | 8 178 | 33 744 | 947 | 28 009 | 20 260 | 7 749 | 1 541 800 |
| 2017/18 | 1 764 481 | 115 545 | 35 281 | 9 625 | 24 830 | 826 | 26 167 | 17 771 | 8 396 | 1 587 488 |
| 2018/19 | 1 821 919 | 127 237 | 44 589 | 11 182 | 32 940 | 467 | 28 402 | 19 012 | 9 390 | 1 621 691 |
| 2018 Q3 | 1 812 902 | 120 221 | 56 316 | 11 491 | 44 249 | 576 | 31 448 | 22 154 | 9 294 | 1 604 917 |
| Q4 | 1 838 189 | 133 893 | 45 367 | 11 563 | 33 312 | 492 | 30 877 | 20 770 | 10 107 | 1 628 052 |
| 2019 Q1 | 1 821 919 | 127 237 | 44 589 | 11 182 | 32 940 | 467 | 28 402 | 19 012 | 9 390 | 1 621 691 |
| Q2 | 1 850 829 | 127 375 | 50 292 | 9 335 | 38 414 | 2 543 | 32 979 | 21 895 | 11 084 | 1 640 183 |
| Q3 | 1 849 971 | 126 735 | 43 309 | 12 611 | 30 057 | 641 | 35 732 | 24 505 | 11 227 | 1 644 195 |
| Q4 | 1 895 560 | 136 520 | 49 609 | 11 093 | 38 375 | 141 | 33 786 | 23 307 | 10 479 | 1 675 645 |
| 2018 Dec | 1 838 189 | 133 893 | 45 367 | 11 563 | 33 312 | 492 | 30 877 | 20 770 | 10 107 | 1 628 052 |
| 2019 Jan | 1 828 104 | 134 749 | 59 574 | 12 402 | 46 691 | 481 | 31 215 | 20 693 | 10 522 | 1 602 566 |
| Feb | 1 837 872 | 129 918 | 74 387 | 10 643 | 63 251 | 493 | 29 558 | 19 456 | 10 102 | 1 604 009 |
| Mar | 1 821 919 | 127 237 | 44 589 | 11 182 | 32 940 | 467 | 28 402 | 19 012 | 9 390 | 1 621 691 |
| Apr | 1 826 505 | 129 497 | 52 768 | 13 996 | 38 332 | 440 | 30 249 | 20 290 | 9 959 | 1 613 991 |
| May | 1 831 987 | 126 531 | 48 562 | 9 655 | 36 277 | 2 630 | 31 417 | 21 256 | 10 161 | 1 625 477 |
| Jun | 1 850 829 | 127 375 | 50 292 | 9 335 | 38 414 | 2 543 | 32 979 | 21 895 | 11 084 | 1 640 183 |
| Jul | 1 851 312 | 135 722 | 53 025 | 12 842 | 39 639 | 544 | 34 487 | 23 363 | 11 124 | 1 628 078 |
| Aug | 1 866 752 | 136 281 | 64 697 | 28 102 | 35 992 | 603 | 34 368 | 23 673 | 10 695 | 1 631 406 |
| Sep | 1 849 971 | 126 735 | 43 309 | 12 611 | 30 057 | 641 | 35 732 | 24 505 | 11 227 | 1 644 195 |
| Oct | 1 870 533 | 135 448 | 50 179 | 13 177 | 36 331 | 671 | 35 561 | 24 028 | 11 533 | 1 649 345 |
| Nov | 1 878 434 | 134 412 | 50 866 | 12 135 | 38 417 | 314 | 35 049 | 23 908 | 11 141 | 1 658 107 |
| Dec | 1 895 560 | 136 520 | 49 609 | 11 093 | 38 375 | 141 | 33 786 | 23 307 | 10 479 | 1 675 645 |

Relationship between columns : 10=1-2-3-7

1 Maastricht Debt

2 NRAM = Northern Rock Asset Management, B&B = Bradford and Bingley.

PSA9 Bank of England Asset Purchase Facility Fund (APF)

And the Bank of England Term Funding Scheme (TFS)

£ million

BoE Asset Purchase Facility Fund (APF) and the Term Funding Scheme (TFS)

| | | | | Cash transfers to HM Treasury | | Loan liability | | Gilt holdings (at nominal value) ³ |
|----------|-------------------------------------|-------------------------------|----------------------------|-------------------------------|-----------------------|----------------|--|---|
| | Interest receivable ¹ | Interest payable ¹ | Net interest receivable | Total | of which Dividends | Total | of which Term Funding Scheme ² | |
| | MDD6 | MDD7 | MDD8 | MT6A | L6BD | MDE2 | CORN | MEX2 |
| 2016 | 13 983 | 1 507 | 12 476 | 10 011 | 10 011 | 448 482 | 20 665 | 361 690 |
| 2017 | 15 471 | 1 490 | 13 981 | 11 677 | 11 677 | 547 681 | 102 823 | 371 728 |
| 2018 | 15 079 | 3 427 | 11 652 | 9 766 | 9 766 | 566 009 | 121 443 | 371 908 |
| 2019 | 14 581 | 3 374 | 11 207 | 7 359 | 7 359 | 552 974 | 108 164 | 371 179 |
| 2014/15 | 14 262 | 1 864 | 12 398 | 10 739 | 10 739 | 374 932 | – | 325 831 |
| 2015/16 | 13 569 | 1 865 | 11 704 | 8 529 | 8 529 | 374 907 | – | 324 948 |
| 2016/17 | 14 489 | 1 334 | 13 155 | 10 316 | 10 316 | 497 270 | 53 493 | 370 692 |
| 2017/18 | 15 432 | 1 891 | 13 541 | 10 028 | 10 028 | 564 557 | 127 016 | 364 877 |
| 2018/19 | 14 955 | 3 605 | 11 350 | 9 686 | 9 686 | 556 601 | 121 250 | 362 254 |
| 2015 Q1 | 3 545 | 467 | 3 078 | 2 057 | 2 057 | 374 932 | – | 325 831 |
| Q2 | 3 549 | 466 | 3 083 | 3 904 | 3 904 | 374 932 | – | 325 831 |
| Q3 | 3 186 | 468 | 2 718 | 411 | 411 | 370 667 | – | 325 313 |
| Q4 | 3 489 | 465 | 3 024 | 2 313 | 2 313 | 374 900 | – | 325 313 |
| 2016 Q1 | 3 345 | 466 | 2 879 | 1 901 | 1 901 | 374 907 | – | 324 948 |
| Q2 | 3 459 | 467 | 2 992 | 3 806 | 3 806 | 374 907 | – | 324 948 |
| Q3 | 3 510 | 314 | 3 196 | 1 148 | 1 148 | 388 525 | 50 | 334 512 |
| Q4 | 3 669 | 260 | 3 409 | 3 156 | 3 156 | 448 482 | 20 665 | 361 690 |
| 2017 Q1 | 3 851 | 293 | 3 558 | 2 206 | 2 206 | 497 270 | 53 493 | 370 692 |
| Q2 | 3 907 | 315 | 3 592 | 4 401 | 4 401 | 514 211 | 69 259 | 370 692 |
| Q3 | 3 833 | 324 | 3 509 | 824 | 824 | 529 493 | 84 546 | 371 728 |
| Q4 | 3 880 | 558 | 3 322 | 4 246 | 4 246 | 547 681 | 102 823 | 371 728 |
| 2018 Q1 | 3 812 | 694 | 3 118 | 557 | 557 | 564 557 | 127 016 | 364 877 |
| Q2 | 3 756 | 714 | 3 042 | 3 350 | 3 350 | 571 303 | 126 461 | 372 058 |
| Q3 | 3 721 | 952 | 2 769 | 2 587 | 2 587 | 571 260 | 126 448 | 371 908 |
| Q4 | 3 790 | 1 067 | 2 723 | 3 272 | 3 272 | 566 009 | 121 443 | 371 908 |
| 2019 Q1 | 3 688 | 872 | 2 816 | 477 | 477 | 556 601 | 121 250 | 362 254 |
| Q2 | 3 659 | 834 | 2 825 | 2 997 | 2 997 | 561 195 | 116 742 | 372 551 |
| Q3 | 3 618 | 834 | 2 784 | 468 | 468 | 558 016 | 114 453 | 371 179 |
| Q4 | 3 616 | 834 | 2 782 | 3 417 | 3 417 | 552 974 | 108 164 | 371 179 |
| 2017 Nov | 1 287 | 223 | 1 064 | – | – | 537 447 | 92 586 | 371 728 |
| Dec | 1 301 | 225 | 1 076 | – | – | 547 681 | 102 823 | 371 728 |
| 2018 Jan | 1 272 | 227 | 1 045 | 557 | 557 | 551 705 | 106 867 | 371 728 |
| Feb | 1 277 | 232 | 1 045 | – | – | 571 854 | 127 016 | 371 728 |
| Mar | 1 263 | 235 | 1 028 | – | – | 564 557 | 127 016 | 364 877 |
| Apr | 1 254 | 238 | 1 016 | 3 350 | 3 350 | 571 871 | 127 011 | 372 058 |
| May | 1 231 | 238 | 993 | – | – | 571 471 | 126 611 | 372 058 |
| Jun | 1 271 | 238 | 1 033 | – | – | 571 303 | 126 461 | 372 058 |
| Jul | 1 241 | 238 | 1 003 | 2 587 | 2 587 | 571 303 | 126 461 | 371 908 |
| Aug | 1 228 | 357 | 871 | – | – | 571 305 | 126 458 | 371 908 |
| Sep | 1 252 | 357 | 895 | – | – | 571 260 | 126 448 | 371 908 |
| Oct | 1 263 | 357 | 906 | 3 272 | 3 272 | 571 214 | 126 448 | 371 908 |
| Nov | 1 257 | 356 | 901 | – | – | 566 214 | 121 448 | 371 908 |
| Dec | 1 270 | 354 | 916 | – | – | 566 009 | 121 443 | 371 908 |
| 2019 Jan | 1 242 | 316 | 926 | 477 | 477 | 566 008 | 121 442 | 371 908 |
| Feb | 1 247 | 278 | 969 | – | – | 565 967 | 121 401 | 371 908 |
| Mar | 1 199 | 278 | 921 | – | – | 556 601 | 121 250 | 362 254 |
| Apr | 1 222 | 278 | 944 | 2 997 | 2 997 | 565 733 | 121 249 | 372 551 |
| May | 1 201 | 278 | 923 | – | – | 561 722 | 117 238 | 372 551 |
| Jun | 1 236 | 278 | 958 | – | – | 561 195 | 116 742 | 372 551 |
| Jul | 1 209 | 278 | 931 | 468 | 468 | 561 167 | 116 742 | 372 296 |
| Aug | 1 193 | 278 | 915 | – | – | 560 701 | 116 276 | 372 296 |
| Sep | 1 216 | 278 | 938 | – | – | 558 016 | 114 453 | 371 179 |
| Oct | 1 203 | 278 | 925 | 3 417 | 3 417 | 559 417 | 114 429 | 371 179 |
| Nov | 1 201 | 278 | 923 | – | – | 557 652 | 112 731 | 371 179 |
| Dec | 1 212 | 278 | 934 | – | – | 552 974 | 108 164 | 371 179 |

1 Interest flows are HM Treasury estimates based on publicly available data

2 Up to the 19th January 2019, Term Funding Scheme was recorded within the Asset Purchase Facility. From 19th January, TFS was transferred to the Bank of England balance sheet

3 APF has also held and could in future hold assets other than gilts

PSA10 Public sector transactions by sub-sector and economic category

£ million £ million

| | 2018/19 | | | | | | | | |
|--|--------------------|---------------|----------------|---------------|---------------|------------------|----------------|----------------------|----------------|
| | General government | | | | | | | | |
| | CG | LG | GG | PC | PS Pensions | BoE ¹ | PSEX | PSBanks ² | PS |
| Current income | | | | | | | | | |
| Taxes on income and wealth | 260,278 | | 260,278 | -77 | | -9 | 260,192 | -1,794 | 258,398 |
| Taxes on production | 280,424 | 987 | 281,411 | | | | 281,411 | | 281,411 |
| Other current taxes | 12,857 | 33,676 | 46,533 | | | | 46,533 | | 46,533 |
| Taxes on capital | 5,450 | | 5,450 | | | | 5,450 | | 5,450 |
| Compulsory social contributions | 137,257 | | 137,257 | | | | 137,257 | | 137,257 |
| Gross operating surplus | 28,414 | 12,659 | 41,073 | 11,098 | 588 | 152 | 52,911 | 25,139 | 78,050 |
| Interest and dividends from private sector and RoW | 4,947 | 591 | 5,538 | 333 | 17,879 | 0 | 23,750 | 6,687 | 30,437 |
| Interest and dividends (net) from public sector | 13,676 | -1,830 | 11,846 | -1,808 | | -9,740 | 298 | -298 | 0 |
| Rent and other current transfers | 5,033 | 493 | 5,526 | 0 | | | 5,526 | -2,520 | 3,006 |
| Total current receipts | 748,336 | 46,576 | 794,912 | 9,546 | 18,467 | -9,597 | 813,328 | 27,214 | 840,542 |
| Current expenditure | | | | | | | | | |
| Current expenditure on goods and services | 275,383 | 125,316 | 400,699 | | | | 400,699 | | 400,699 |
| Subsidies | 17,853 | 2,247 | 20,100 | | | | 20,100 | | 20,100 |
| Net social benefits | 214,737 | 27,622 | 242,359 | | -16,240 | | 226,119 | | 226,119 |
| Net current grants abroad | 7,739 | 0 | 7,739 | | | | 7,739 | | 7,739 |
| Current grants (net) within general government | 112,671 | -112,671 | | | | | | | |
| Other current grants | 17,730 | 110 | 17,840 | | | | 17,840 | 0 | 17,840 |
| VAT and GNI based EU contributions | 12,901 | | 12,901 | | | | 12,901 | | 12,901 |
| Interest and dividends paid to private sector and RoW | 48,796 | 662 | 49,458 | 312 | 18,102 | -11,312 | 56,560 | 18,326 | 74,886 |
| Adjustment for the change in pension entitlements | | | | | 16,331 | | | | |
| Total current expenditure | 707,810 | 43,286 | 751,096 | 312 | 18,193 | -11,312 | 758,289 | 18,326 | 776,615 |
| Saving, gross plus capital taxes | 40,526 | 3,290 | 43,816 | 9,234 | 274 | 1,715 | 55,039 | 8,888 | 63,927 |
| Depreciation | 28,414 | 12,659 | 41,073 | 7,702 | 4 | 34 | 48,813 | 1,091 | 49,904 |
| Current budget deficit | -12,112 | 9,369 | -2,743 | -1,532 | -270 | -1,681 | -6,226 | -7,797 | -14,023 |
| Net investment | | | | | | | | | |
| Gross fixed capital formation | 37,794 | 19,625 | 57,419 | 9,977 | 489 | 26 | 67,911 | 925 | 68,836 |
| less Depreciation | -28,414 | -12,659 | -41,073 | -7,702 | 4 | -34 | -48,813 | -1,091 | -49,904 |
| Increase in inventories and valuables | -178 | 0 | -178 | -32 | | | -210 | | -210 |
| Capital grants (net) within public sector | 12,282 | -11,471 | 811 | -811 | | | 0 | 0 | |
| Capital grants to private sector | 25,961 | 2,229 | 28,190 | 0 | 1,098 | | 29,288 | 0 | 29,288 |
| Capital grants from private sector | -2,054 | -1,858 | -3,912 | -52 | | | -3,964 | 0 | -3,964 |
| Total net investment | 45,391 | -4,134 | 41,257 | 1,380 | 1,583 | -8 | 44,212 | -166 | 44,046 |
| Net borrowing | 33,279 | 5,235 | 38,514 | -152 | 1,313 | -1,689 | 37,986 | -7,963 | 30,023 |
| <i>Financial transactions determining net cash requirement</i> | | | | | | | | | |
| Net lending to private sector and RoW | 2,030 | 4,724 | 6,754 | -109 | | | 6,653 | 3,111 | 9,764 |
| Net acquisition of company securities | -7,465 | -1,199 | -8,664 | 2,300 | 12,179 | -349 | 5,466 | -32,947 | -27,481 |
| Accounts receivable/payable | 16,642 | -12,257 | 4,385 | 733 | 1 | 2 | 5,121 | 133 | 5,254 |
| Adjustment for interest on gilts | -6,072 | 0 | -6,072 | 0 | 0 | 0 | -6,072 | 0 | -6,072 |
| Other financial transactions | -10,723 | 7,135 | -3,588 | -1,442 | -13,501 | -14,248 | -32,779 | 50,399 | 17,620 |
| Net cash requirement | 27,691 | 3,638 | 31,329 | 1,330 | 0 | -16,284 | 16,375 | 12,733 | 29,108 |

1 NFPcs = Non-Financial Public Corporations

2 BoE = Bank of England

3 Figures derived from Bank of England accounts and ONS estimates

4 Includes BoE Asset Purchase Facility (APF) & Special Liquidity Scheme (SLS)

5 Pub-Sec EX = Public sector excluding the banking groups

6 PSBGs = Public Sector Banking Groups

PSNFL1 Public Sector Net Financial Liabilities excluding public sector banks (PSNFL ex) - consolidated

£ million

| Liabilities | | | | | | | | | | | | |
|-------------|---|----------------------------|--|--------------|---------------|---|--|---|---|-------------------------------|----|--|
| of which | | | | | | | | | | | | |
| | Monetary gold & special drawing rights (AF.1) | Currency & Deposits (AF.2) | Debt securities (AF.3) [at face value] | Loans (AF.4) | Equity (AF.5) | Non-life insurance technical reserves (AF.61) | Pensions entitlements (AF.6M) ¹ | Provisions for call under standardised guarantees (AF.66) | Financial derivatives and employee stock options (AF.7) | Other Accounts Payable (AF.8) | | |
| Total | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | |
| CPNG | CPMU | CPNH | CPNI | CPNN | CPNO | CPNP | CPMV | CPMW | CPMX | CPMY | | |
| 2011/12 | 1 829 323 | 9 806 | 437 283 | 910 398 | 85 938 | — | 334 339 | — | 3 096 | 48 463 | | |
| 2012/13 | 1 971 148 | 10 039 | 501 985 | 938 970 | 85 230 | — | 342 910 | — | 2 517 | 89 497 | | |
| 2013/14 | 2 078 664 | 9 411 | 503 577 | 1 038 745 | 82 998 | — | 350 676 | 5 | 1 226 | 92 026 | | |
| 2014/15 | 2 177 227 | 9 446 | 520 345 | 1 102 429 | 87 413 | — | 359 573 | 30 | 2 260 | 95 731 | | |
| 2015/16 | 2 254 977 | 9 912 | 525 584 | 1 149 200 | 89 812 | — | 382 638 | 41 | 2 913 | 94 877 | | |
| 2016/17 | 2 411 700 | 11 042 | 670 164 | 1 144 905 | 96 357 | — | 394 764 | 41 | 1 737 | 92 690 | | |
| 2017/18 | 2 458 192 | 10 477 | 742 197 | 1 162 209 | 54 134 | — | 405 447 | 33 | 1 366 | 82 329 | | |
| 2018/19 | 2 519 992 | 10 735 | 743 705 | 1 208 389 | 50 504 | — | 418 683 | 25 | 1 136 | 86 815 | | |
| 2015 Q4 | 2 265 845 | 9 476 | 526 551 | 1 160 878 | 90 151 | — | 382 358 | 41 | 2 216 | 94 174 | | |
| 2016 Q1 | 2 254 977 | 9 912 | 525 584 | 1 149 200 | 89 812 | — | 382 638 | 41 | 2 913 | 94 877 | | |
| Q2 | 2 310 661 | 10 510 | 524 728 | 1 184 002 | 93 646 | — | 400 810 | 41 | 1 619 | 95 305 | | |
| Q3 | 2 314 165 | 10 913 | 541 014 | 1 172 651 | 94 689 | — | 398 743 | 41 | 3 347 | 92 767 | | |
| Q4 | 2 383 193 | 11 074 | 618 414 | 1 172 001 | 91 600 | — | 396 544 | 41 | 1 680 | 91 839 | | |
| 2017 Q1 | 2 411 700 | 11 042 | 670 164 | 1 144 905 | 96 357 | — | 394 764 | 41 | 1 737 | 92 690 | | |
| Q2 | 2 459 396 | 10 865 | 680 798 | 1 165 411 | 97 674 | — | 409 581 | 39 | 1 689 | 93 339 | | |
| Q3 | 2 480 994 | 10 702 | 702 288 | 1 167 214 | 99 180 | — | 408 361 | 37 | 1 822 | 91 390 | | |
| Q4 | 2 457 665 | 10 681 | 731 948 | 1 172 926 | 52 889 | — | 407 131 | 35 | 1 466 | 80 589 | | |
| 2018 Q1 | 2 458 192 | 10 477 | 742 197 | 1 162 209 | 54 134 | — | 405 447 | 33 | 1 366 | 82 329 | | |
| Q2 | 2 508 810 | 10 848 | 752 887 | 1 183 419 | 52 796 | — | 421 693 | 31 | 1 307 | 85 829 | | |
| Q3 | 2 513 988 | 10 842 | 759 625 | 1 190 648 | 48 201 | — | 420 110 | 29 | 1 247 | 83 286 | | |
| Q4 | 2 534 784 | 11 102 | 752 606 | 1 209 343 | 56 734 | — | 419 035 | 27 | 1 214 | 84 723 | | |
| 2019 Q1 | 2 519 992 | 10 735 | 743 705 | 1 208 389 | 50 504 | — | 418 683 | 25 | 1 136 | 86 815 | | |
| Q2 | 2 545 121 | 11 104 | 756 759 | 1 223 721 | 45 282 | — | 418 683 | 23 | 1 096 | 88 453 | | |
| Q3 | 2 541 197 | 11 232 | 752 881 | 1 229 132 | 41 613 | — | 418 683 | 21 | 1 116 | 86 519 | | |

Relationship between columns : 1=2+3+4+5+6+7+8+9+10+11

| Assets | | | | | | | | | | | | |
|----------|---|----------------------------|------------------------|--------------|---------------|---|---|--|---|---|----------------------------------|---|
| of which | | | | | | | | | | | | |
| | Monetary gold & special drawing rights (AF.1) | Currency & deposits (AF.2) | Debt securities (AF.3) | Loans (AF.4) | Equity (AF.5) | Non-life insurance technical reserves (AF.61) | Life insurance and annuity entitlements (AF.62) | Pensions entitlements (AF.6M) ¹ | Provisions for call under standardised guarantees (AF.66) | Financial derivatives and employee stock options (AF.7) | Other Accounts Receivable (AF.8) | Public sector net financial liabilities ex. (PSNFL ex) ² |
| Total | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 |
| CPNR | CPNT | CPNU | CPNV | CPMZ | CPNA | CPNB | CWVM | CPNW | CPNX | CPNY | CPNC | CPNF |
| 2011/12 | 752 283 | 19 642 | 118 442 | 82 105 | 133 796 | 247 481 | 658 | 197 | 44 951 | 5 314 | 99 697 | 1 077 040 |
| 2012/13 | 766 530 | 19 996 | 114 505 | 70 642 | 135 376 | 278 371 | 699 | 254 | 36 072 | 5 306 | 105 309 | 1 204 618 |
| 2013/14 | 792 237 | 16 684 | 115 672 | 74 195 | 137 720 | 307 328 | 678 | 289 | 28 723 | 487 | 110 461 | 1 286 427 |
| 2014/15 | 812 563 | 16 915 | 98 474 | 89 948 | 139 410 | 334 508 | 661 | 357 | 18 272 | -1 884 | 115 902 | 1 364 664 |
| 2015/16 | 810 081 | 15 776 | 91 697 | 105 510 | 132 744 | 325 102 | 635 | 357 | 26 170 | -5 292 | 117 382 | 1 444 896 |
| 2016/17 | 922 414 | 18 895 | 105 035 | 129 008 | 192 816 | 338 624 | 660 | 391 | 18 883 | -5 699 | 123 801 | 1 489 286 |
| 2017/18 | 999 176 | 18 031 | 100 260 | 124 458 | 263 307 | 358 378 | 632 | 369 | 13 345 | 147 | 120 249 | 1 459 016 |
| 2018/19 | 1 037 285 | 20 308 | 115 108 | 130 322 | 258 140 | 374 374 | 623 | 376 | 8 548 | -915 | 130 401 | 1 482 707 |
| 2015 Q4 | 815 694 | 16 215 | 102 962 | 98 698 | 129 706 | 332 615 | 639 | 357 | 26 170 | -3 122 | 111 454 | 1 450 151 |
| 2016 Q1 | 810 081 | 15 776 | 91 697 | 105 510 | 132 744 | 325 102 | 635 | 357 | 26 170 | -5 292 | 117 382 | 1 444 896 |
| Q2 | 841 235 | 17 481 | 103 764 | 115 537 | 136 207 | 335 345 | 641 | 391 | 18 883 | -5 171 | 118 157 | 1 469 426 |
| Q3 | 838 748 | 18 142 | 94 277 | 117 929 | 137 771 | 337 048 | 644 | 391 | 18 883 | -4 747 | 118 410 | 1 475 417 |
| Q4 | 879 899 | 18 258 | 108 643 | 123 997 | 157 111 | 340 082 | 654 | 391 | 18 883 | -6 592 | 118 472 | 1 503 294 |
| 2017 Q1 | 922 414 | 18 895 | 105 035 | 129 008 | 192 816 | 338 624 | 660 | 391 | 18 883 | -5 699 | 123 801 | 1 489 286 |
| Q2 | 945 044 | 18 578 | 104 172 | 131 330 | 201 040 | 358 373 | 661 | 369 | 13 345 | -3 985 | 121 161 | 1 514 352 |
| Q3 | 963 387 | 18 307 | 105 622 | 126 832 | 219 731 | 360 400 | 653 | 369 | 13 345 | -1 648 | 119 776 | 1 517 607 |
| Q4 | 989 860 | 18 048 | 120 340 | 125 008 | 235 943 | 361 045 | 634 | 369 | 13 345 | -1 923 | 117 051 | 1 467 805 |
| 2018 Q1 | 999 176 | 18 031 | 100 260 | 124 458 | 263 307 | 358 378 | 632 | 369 | 13 345 | 147 | 120 249 | 1 459 016 |
| Q2 | 1 029 498 | 18 579 | 110 048 | 135 762 | 262 593 | 374 881 | 632 | 376 | 8 548 | -1 172 | 119 251 | 1 479 312 |
| Q3 | 1 038 651 | 18 964 | 118 148 | 135 040 | 265 640 | 374 760 | 628 | 376 | 8 548 | -1 430 | 117 977 | 1 475 337 |
| Q4 | 1 028 002 | 20 427 | 120 314 | 133 066 | 258 300 | 372 000 | 628 | 376 | 8 548 | -2 343 | 116 686 | 1 506 782 |
| 2019 Q1 | 1 037 285 | 20 308 | 115 108 | 130 322 | 258 140 | 374 374 | 623 | 376 | 8 548 | -915 | 130 401 | 1 482 707 |
| Q2 | 1 036 043 | 22 183 | 116 133 | 137 303 | 258 612 | 372 600 | 634 | 376 | 8 548 | -2 449 | 122 103 | 1 509 078 |
| Q3 | 1 032 310 | 23 404 | 109 740 | 138 775 | 259 903 | 372 391 | 651 | 376 | 8 548 | -3 057 | 121 579 | 1 508 887 |

Relationship between columns : 12=13+14+15+16+17+18+19+20+21+22 ; 23=1-12

1 Pensions entitlements, claims of pension funds on pension managers and entitlements to non-pension benefits (AF.6M)

2 Excluding public sector banks

3 Data are consistent with the public sector finances release published on 20 December 2019 and government deficit and debt data published on 17 January 2020.

PSNFL2 Public Sector Net Financial Liabilities excluding public sector banks (PSNFL ex) - sectoral split

£ million

| | CG net financial liabilities | LG net financial liabilities | GG net financial liabilities | PC net financial liabilities | BoE net financial liabilities | Public sector pensions net financial liabilities | PSNFL ex |
|---------|------------------------------|------------------------------|------------------------------|------------------------------|-------------------------------|--|-----------|
| | 1 | 2 | 3 | 4 | 5 | 6 | |
| | CPNE | CPPI | CPPJ | CPPK | CPPL | CWVN | CPNF |
| 2007/08 | 430 302 | -28 089 | 402 213 | 107 094 | -2 105 | 4 839 | 512 041 |
| 2008/09 | 536 186 | 13 461 | 549 647 | 158 538 | -507 | 3 468 | 711 146 |
| 2009/10 | 659 093 | -9 573 | 649 520 | 163 488 | 18 085 | 3 584 | 834 677 |
| 2010/11 | 786 210 | -31 969 | 754 241 | 165 891 | 17 983 | 3 292 | 941 407 |
| 2011/12 | 905 197 | -18 948 | 886 249 | 168 144 | 16 639 | 6 008 | 1 077 040 |
| 2012/13 | 1 016 242 | -34 936 | 981 306 | 172 152 | 45 062 | 6 098 | 1 204 618 |
| 2013/14 | 1 104 369 | -44 324 | 1 060 045 | 175 358 | 45 522 | 5 502 | 1 286 427 |
| 2014/15 | 1 180 828 | -57 642 | 1 123 186 | 185 596 | 47 260 | 8 622 | 1 364 664 |
| 2015/16 | 1 250 266 | -49 809 | 1 200 457 | 186 724 | 50 450 | 7 265 | 1 444 896 |
| 2016/17 | 1 272 685 | -52 355 | 1 220 330 | 192 209 | 67 694 | 9 053 | 1 489 286 |
| 2017/18 | 1 311 343 | -52 478 | 1 258 865 | 124 431 | 68 411 | 7 309 | 1 459 016 |
| 2018/19 | 1 339 835 | -55 971 | 1 283 864 | 121 106 | 69 897 | 7 840 | 1 482 707 |
| 2008 Q3 | 470 905 | -3 650 | 467 255 | 150 812 | -2 787 | 3 468 | 618 748 |
| Q4 | 511 190 | 8 058 | 519 248 | 154 143 | -2 948 | 3 468 | 673 911 |
| 2009 Q1 | 536 186 | 13 461 | 549 647 | 158 538 | -507 | 3 468 | 711 146 |
| Q2 | 582 387 | 5 699 | 588 086 | 158 318 | 11 273 | 3 584 | 761 261 |
| Q3 | 597 094 | 2 651 | 599 745 | 159 709 | 15 392 | 3 584 | 778 430 |
| Q4 | 665 822 | -1 082 | 664 740 | 161 024 | 18 139 | 3 584 | 847 487 |
| 2010 Q1 | 659 093 | -9 573 | 649 520 | 163 488 | 18 085 | 3 584 | 834 677 |
| Q2 | 708 009 | -20 949 | 687 060 | 163 260 | 18 578 | 3 292 | 872 190 |
| Q3 | 714 680 | -28 350 | 686 330 | 163 807 | 18 079 | 3 292 | 871 508 |
| Q4 | 774 368 | -30 735 | 743 633 | 164 102 | 18 408 | 3 292 | 929 435 |
| 2011 Q1 | 786 210 | -31 969 | 754 241 | 165 891 | 17 983 | 3 292 | 941 407 |
| Q2 | 832 717 | -32 103 | 800 614 | 165 812 | 18 060 | 6 008 | 990 494 |
| Q3 | 870 167 | -29 632 | 840 535 | 166 715 | 16 798 | 6 008 | 1 030 056 |
| Q4 | 911 738 | -24 891 | 886 847 | 166 949 | 17 315 | 6 008 | 1 077 119 |
| 2012 Q1 | 905 197 | -18 948 | 886 249 | 168 144 | 16 639 | 6 008 | 1 077 040 |
| Q2 | 958 396 | -27 110 | 931 286 | 169 653 | 37 050 | 6 098 | 1 144 087 |
| Q3 | 967 991 | -32 026 | 935 965 | 171 457 | 39 555 | 6 098 | 1 153 075 |
| Q4 | 1 001 025 | -32 922 | 968 103 | 172 706 | 45 247 | 6 098 | 1 192 154 |
| 2013 Q1 | 1 016 242 | -34 936 | 981 306 | 172 152 | 45 062 | 6 098 | 1 204 618 |
| Q2 | 1 052 788 | -41 377 | 1 011 411 | 172 527 | 46 057 | 5 502 | 1 235 497 |
| Q3 | 1 062 145 | -39 895 | 1 022 250 | 173 222 | 43 515 | 5 502 | 1 244 489 |
| Q4 | 1 091 352 | -35 526 | 1 055 826 | 173 923 | 46 052 | 5 502 | 1 281 303 |
| 2014 Q1 | 1 104 369 | -44 324 | 1 060 045 | 175 358 | 45 522 | 5 502 | 1 286 427 |
| Q2 | 1 145 475 | -57 886 | 1 087 589 | 179 890 | 46 370 | 8 622 | 1 322 471 |
| Q3 | 1 153 235 | -59 744 | 1 093 491 | 181 031 | 44 923 | 8 622 | 1 328 067 |
| Q4 | 1 181 697 | -56 281 | 1 125 416 | 183 221 | 47 455 | 8 622 | 1 364 714 |
| 2015 Q1 | 1 180 828 | -57 642 | 1 123 186 | 185 596 | 47 260 | 8 622 | 1 364 664 |
| Q2 | 1 208 361 | -58 509 | 1 149 852 | 185 542 | 47 781 | 7 265 | 1 390 440 |
| Q3 | 1 226 494 | -57 375 | 1 169 119 | 185 914 | 48 520 | 7 265 | 1 410 818 |
| Q4 | 1 258 789 | -52 357 | 1 206 432 | 185 734 | 50 720 | 7 265 | 1 450 151 |
| 2016 Q1 | 1 250 266 | -49 809 | 1 200 457 | 186 724 | 50 450 | 7 265 | 1 444 896 |
| Q2 | 1 274 563 | -53 600 | 1 220 963 | 188 261 | 51 149 | 9 053 | 1 469 426 |
| Q3 | 1 275 201 | -55 361 | 1 219 840 | 189 564 | 56 960 | 9 053 | 1 475 417 |
| Q4 | 1 293 616 | -53 132 | 1 240 484 | 190 191 | 63 566 | 9 053 | 1 503 294 |
| 2017 Q1 | 1 272 685 | -52 355 | 1 220 330 | 192 209 | 67 694 | 9 053 | 1 489 286 |
| Q2 | 1 299 997 | -53 740 | 1 246 257 | 194 139 | 66 647 | 7 309 | 1 514 352 |
| Q3 | 1 303 477 | -55 557 | 1 247 920 | 194 539 | 67 839 | 7 309 | 1 517 607 |
| Q4 | 1 320 454 | -52 706 | 1 267 748 | 124 592 | 68 156 | 7 309 | 1 467 805 |
| 2018 Q1 | 1 311 343 | -52 478 | 1 258 865 | 124 431 | 68 411 | 7 309 | 1 459 016 |
| Q2 | 1 334 226 | -56 474 | 1 277 752 | 122 956 | 70 764 | 7 840 | 1 479 312 |
| Q3 | 1 335 005 | -57 513 | 1 277 492 | 119 599 | 70 406 | 7 840 | 1 475 337 |
| Q4 | 1 360 577 | -53 532 | 1 307 045 | 120 531 | 71 366 | 7 840 | 1 506 782 |
| 2019 Q1 | 1 339 835 | -55 971 | 1 283 864 | 121 106 | 69 897 | 7 840 | 1 482 707 |
| Q2 | 1 366 220 | -58 450 | 1 307 770 | 121 611 | 71 857 | 7 840 | 1 509 078 |
| Q3 | 1 361 023 | -57 591 | 1 303 432 | 122 453 | 75 162 | 7 840 | 1 508 887 |

Relationship between columns 3=1+2 ; 6=3+4+5

1 Data are consistent with the public sector finances release published on 20 December 2019 and government deficit and debt data published on 17 January 2020.

PSNFL3 Reconciliation between public sector net debt (PSND ex) and public sector net financial liabilities (PSNFL ex)

£ million

| Public sector net debt ex.(PSND ex) ³ | Liabilities | | | | | | | | | | | | Assets | | | |
|--|--|---|---|------------------------------|--------------------------|-------------------------------|--------------------|----------------------|---|---|---|-------------------------|---|--|--|--|
| | plus | | | | | | less | | | | | | Assets that are not included as liquid assets in PSND ex ² | Public sector net financial liabilities ex.(PSNFL ex) ³ | | |
| | Monetary gold & special drawing right liabilities (AF.1) | Pension entitlements (AF.63) ¹ | Provisions for call under standardised guarantees (AF.66) | Financial derivatives (AF.7) | Other liabilities (AF.8) | Other accounts payable (AF.4) | Loan assets (AF.4) | Equity assets (AF.5) | Non-life insurance technical reserve assets (AF.61) | Life insurance and annuity entitlements (AF.62) | Pension entitlements (AF.63) ¹ | Other receivable (AF.8) | | | | |
| | | | | | | | | | | | | | | | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | | | | |
| KSE6 | CPMU | CPMV | CPMW | CPMX | CPMY | CPMZ | CPNA | CPNB | CWVM | H2OH | CPNC | CPND | CPNF | | | |
| 2008/09 | 757 010 | 1 994 | 350 839 | – | 479 | 56 707 | 62 432 | 173 094 | 863 | 44 | 88 613 | 103 760 | 27 077 | 711 146 | | |
| 2009/10 | 996 920 | 10 155 | 335 542 | – | 3 302 | 53 493 | 107 762 | 248 776 | 807 | 87 | 63 666 | 118 421 | 25 216 | 834 677 | | |
| 2010/11 | 1 140 038 | 9 985 | 306 596 | – | 2 857 | 51 312 | 134 984 | 256 855 | 696 | 121 | 38 224 | 106 200 | 32 301 | 941 407 | | |
| 2011/12 | 1 236 223 | 9 806 | 334 339 | – | 3 096 | 48 463 | 133 796 | 247 481 | 658 | 197 | 44 951 | 99 697 | 28 107 | 1 077 040 | | |
| 2012/13 | 1 342 773 | 10 039 | 342 910 | – | 2 517 | 89 497 | 135 376 | 278 371 | 699 | 254 | 36 072 | 105 309 | 27 037 | 1 204 618 | | |
| 2013/14 | 1 442 763 | 9 411 | 350 676 | 5 | 1 226 | 92 026 | 137 720 | 307 328 | 678 | 289 | 28 723 | 110 461 | 24 481 | 1 286 427 | | |
| 2014/15 | 1 527 957 | 9 446 | 359 573 | 30 | 2 260 | 95 731 | 139 410 | 334 508 | 661 | 357 | 18 272 | 115 902 | 21 223 | 1 364 664 | | |
| 2015/16 | 1 578 786 | 9 912 | 382 638 | 41 | 2 913 | 94 877 | 132 744 | 325 102 | 635 | 357 | 26 170 | 117 382 | 21 881 | 1 444 896 | | |
| 2016/17 | 1 701 520 | 11 042 | 394 764 | 41 | 1 737 | 92 690 | 192 816 | 338 624 | 660 | 391 | 18 883 | 123 801 | 37 333 | 1 489 286 | | |
| 2017/18 | 1 752 902 | 10 477 | 405 447 | 33 | 1 366 | 82 329 | 263 307 | 358 378 | 632 | 369 | 13 345 | 120 249 | 37 258 | 1 459 016 | | |
| 2018/19 | 1 773 533 | 10 735 | 418 683 | 25 | 1 136 | 86 815 | 258 140 | 374 374 | 623 | 376 | 8 548 | 130 401 | 35 758 | 1 482 707 | | |
| 2016 Q4 | 1 671 963 | 11 074 | 396 544 | 41 | 1 680 | 91 839 | 157 111 | 340 082 | 654 | 391 | 18 883 | 118 472 | 34 254 | 1 503 294 | | |
| 2017 Q1 | 1 701 520 | 11 042 | 394 764 | 41 | 1 737 | 92 690 | 192 816 | 338 624 | 660 | 391 | 18 883 | 123 801 | 37 333 | 1 489 286 | | |
| Q2 | 1 732 724 | 10 865 | 409 581 | 39 | 1 689 | 93 339 | 201 040 | 358 373 | 661 | 369 | 13 345 | 121 161 | 38 936 | 1 514 352 | | |
| Q3 | 1 759 615 | 10 702 | 408 361 | 37 | 1 822 | 91 390 | 219 731 | 360 400 | 653 | 369 | 13 345 | 119 776 | 40 046 | 1 517 607 | | |
| Q4 | 1 733 808 | 10 681 | 407 131 | 35 | 1 466 | 80 589 | 235 943 | 361 045 | 634 | 369 | 13 345 | 117 051 | 37 518 | 1 467 805 | | |
| 2018 Q1 | 1 752 902 | 10 477 | 405 447 | 33 | 1 366 | 82 329 | 263 307 | 358 378 | 632 | 369 | 13 345 | 120 249 | 37 258 | 1 459 016 | | |
| Q2 | 1 763 347 | 10 848 | 421 693 | 31 | 1 307 | 85 829 | 262 593 | 374 881 | 632 | 376 | 8 548 | 119 251 | 37 462 | 1 479 312 | | |
| Q3 | 1 763 795 | 10 842 | 420 110 | 29 | 1 247 | 83 286 | 265 640 | 374 760 | 628 | 376 | 8 548 | 117 977 | 36 043 | 1 475 337 | | |
| Q4 | 1 783 496 | 11 102 | 419 035 | 27 | 1 214 | 84 723 | 258 300 | 372 000 | 628 | 376 | 8 548 | 116 686 | 36 277 | 1 506 782 | | |
| 2019 Q1 | 1 773 533 | 10 735 | 418 683 | 25 | 1 136 | 86 815 | 258 140 | 374 374 | 623 | 376 | 8 548 | 130 401 | 35 758 | 1 482 707 | | |
| Q2 | 1 789 603 | 11 104 | 418 683 | 23 | 1 096 | 88 453 | 258 612 | 372 600 | 634 | 376 | 8 548 | 122 103 | 37 011 | 1 509 078 | | |
| Q3 | 1 792 618 | 11 232 | 418 683 | 21 | 1 116 | 86 519 | 259 903 | 372 391 | 651 | 376 | 8 548 | 121 579 | 37 854 | 1 508 887 | | |
| Q4 | 1 819 045 | 10 680 | 418 683 | 19 | 1 136 | 86 519 | 259 903 | 372 391 | 668 | 376 | 8 548 | 121 579 | 37 854 | 1 534 763 | | |
| 2017 Dec | 1 733 808 | 10 681 | 407 131 | 35 | 1 466 | 80 589 | 235 943 | 361 045 | 634 | 369 | 13 345 | 117 051 | 37 518 | 1 467 805 | | |
| 2018 Jan | 1 715 111 | 10 428 | 406 570 | 34 | 1 366 | 81 169 | 242 537 | 360 156 | 632 | 369 | 13 345 | 118 117 | 37 258 | 1 442 264 | | |
| Feb | 1 736 398 | 10 586 | 406 008 | 33 | 1 366 | 81 749 | 265 237 | 359 267 | 632 | 369 | 13 345 | 119 183 | 37 258 | 1 440 849 | | |
| Mar | 1 752 902 | 10 477 | 405 447 | 33 | 1 366 | 82 329 | 263 307 | 358 378 | 632 | 369 | 13 345 | 120 249 | 37 258 | 1 459 016 | | |
| Apr | 1 749 889 | 10 618 | 410 862 | 32 | 1 307 | 84 399 | 266 144 | 364 715 | 632 | 376 | 8 548 | 119 916 | 37 462 | 1 459 314 | | |
| May | 1 753 640 | 10 773 | 416 278 | 31 | 1 307 | 85 112 | 263 908 | 371 051 | 632 | 376 | 8 548 | 119 584 | 37 462 | 1 465 580 | | |
| Jun | 1 763 347 | 10 848 | 421 693 | 31 | 1 307 | 85 829 | 262 593 | 374 881 | 632 | 376 | 8 548 | 119 251 | 37 462 | 1 479 312 | | |
| Jul | 1 749 781 | 10 816 | 421 165 | 30 | 1 247 | 84 980 | 263 918 | 374 841 | 628 | 376 | 8 548 | 118 826 | 36 043 | 1 464 839 | | |
| Aug | 1 755 548 | 10 919 | 420 638 | 29 | 1 247 | 84 132 | 265 240 | 374 800 | 628 | 376 | 8 548 | 118 402 | 36 043 | 1 468 476 | | |
| Sep | 1 763 795 | 10 842 | 420 110 | 29 | 1 247 | 83 286 | 265 640 | 374 760 | 628 | 376 | 8 548 | 117 977 | 36 043 | 1 475 337 | | |
| Oct | 1 766 530 | 10 965 | 419 752 | 28 | 1 214 | 83 765 | 266 696 | 373 840 | 628 | 376 | 8 548 | 117 547 | 36 277 | 1 478 342 | | |
| Nov | 1 769 625 | 10 990 | 419 393 | 27 | 1 214 | 84 244 | 263 695 | 372 920 | 628 | 376 | 8 548 | 117 116 | 36 277 | 1 485 933 | | |
| Dec | 1 783 496 | 11 102 | 419 035 | 27 | 1 214 | 84 723 | 258 300 | 372 000 | 628 | 376 | 8 548 | 116 686 | 36 277 | 1 506 782 | | |
| 2019 Jan | 1 757 342 | 10 811 | 418 918 | 26 | 1 136 | 85 420 | 259 552 | 372 791 | 623 | 376 | 8 548 | 121 258 | 35 758 | 1 474 747 | | |
| Feb | 1 759 426 | 10 750 | 418 800 | 25 | 1 136 | 86 117 | 260 764 | 373 583 | 623 | 376 | 8 548 | 125 829 | 35 758 | 1 470 773 | | |
| Mar | 1 773 533 | 10 735 | 418 683 | 25 | 1 136 | 86 815 | 258 140 | 374 374 | 623 | 376 | 8 548 | 130 401 | 35 758 | 1 482 707 | | |
| Apr | 1 769 942 | 10 794 | 418 683 | 24 | 1 096 | 87 361 | 256 932 | 373 783 | 634 | 376 | 8 548 | 127 635 | 37 011 | 1 482 981 | | |
| May | 1 777 954 | 11 097 | 418 683 | 23 | 1 096 | 87 907 | 256 015 | 373 191 | 634 | 376 | 8 548 | 124 869 | 37 011 | 1 496 116 | | |
| Jun | 1 789 603 | 11 104 | 418 683 | 23 | 1 096 | 88 453 | 258 612 | 372 600 | 634 | 376 | 8 548 | 122 103 | 37 011 | 1 509 078 | | |
| Jul | 1 777 635 | 11 517 | 418 683 | 22 | 1 116 | 87 808 | 259 805 | 372 530 | 651 | 376 | 8 548 | 121 928 | 37 854 | 1 495 089 | | |
| Aug | 1 781 143 | 11 387 | 418 683 | 21 | 1 116 | 87 163 | 260 533 | 372 461 | 651 | 376 | 8 548 | 121 754 | 37 854 | 1 497 336 | | |
| Sep | 1 792 618 | 11 232 | 418 683 | 21 | 1 116 | 86 519 | 259 903 | 372 391 | 651 | 376 | 8 548 | 121 579 | 37 854 | 1 508 887 | | |
| Oct | 1 801 090 | 10 787 | 418 683 | 20 | 1 136 | 86 519 | 259 903 | 372 391 | 668 | 376 | 8 548 | 121 579 | 37 854 | 1 516 916 | | |
| Nov | 1 808 798 | 10 794 | 418 683 | 19 | 1 136 | 86 519 | 259 903 | 372 391 | 668 | 376 | 8 548 | 121 579 | 37 854 | 1 524 630 | | |
| Dec | 1 819 045 | 10 680 | 418 683 | 19 | 1 136 | 86 519 | 259 903 | 372 391 | 668 | 376 | 8 548 | 121 579 | 37 854 | 1 534 763 | | |

Relationship between columns: 12 = 1+2+3+4+5+6-7-8-9-10-11-12

1 Pensions entitlements, claims of pension funds on pension managers and entitlements to non-pension benefits (AF.6M)

2 Currency, deposit, debt security & financial derivatives assets that are not included as liquid assets in PSND ex

3 Excluding public sector banks

4 PSND ex is as published in the monthly public sector finances on 22 January 2020

5 PSNFL ex is constrained for the period up to September 2019 to be consistent with quarterly figures based on data in the monthly public sector finances on 20 December 2019 and government deficit and debt data published on 17 January 2020.

PSA2R Public Sector Net Borrowing : by sector; Revisions since last publication

£ million

| dataset identifier code | Net Borrowing | | | | | | | | | | |
|-------------------------|--------------------|------------------|---|-------------------|------------------------|---|--|--|-------|-------|----------------------|
| | Central government | Local government | General government (Maastricht Deficit) | Non-financial PCs | Public Sector Pensions | Public sector excluding both public sector banks and BoE ⁴ (PSNB ex BoE) | Bank of England (including APF ¹ & SLS ^{2,3}) | Public sector excluding public sector banks (PSNB ex) sector banks | | | Public Sector (PSNB) |
| | | | | | | | | -NMFJ | -NMOE | -NNBK | |
| 2016 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2017 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2018 | -117 | 0 | -117 | 0 | 0 | -117 | 0 | -117 | 0 | 0 | -117 |
| 2016/17 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2017/18 | -7 | 0 | -7 | 0 | 0 | -7 | 0 | -7 | 0 | 0 | -7 |
| 2018/19 | -146 | 0 | -146 | 0 | 0 | -146 | 0 | -146 | 0 | 0 | -146 |
| 2016 Q3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2016 Q4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2017 Q1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2017 Q2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2017 Q3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2017 Q4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2018 Q1 | -7 | 0 | -7 | 0 | 0 | -7 | 0 | -7 | 0 | 0 | -7 |
| 2018 Q2 | -38 | 0 | -38 | 0 | 0 | -38 | 0 | -38 | 0 | 0 | -38 |
| 2018 Q3 | -36 | 0 | -36 | 0 | 0 | -36 | 0 | -36 | 0 | 0 | -36 |
| 2018 Q4 | -36 | 0 | -36 | 0 | 0 | -36 | 0 | -36 | 0 | 0 | -36 |
| 2019 Q1 | -36 | 0 | -36 | 0 | 0 | -36 | 0 | -36 | 0 | 0 | -36 |
| 2019 Q2 | -535 | 52 | -483 | 11 | 0 | -472 | 0 | -472 | 1 | 0 | -471 |
| 2019 Q3 | -1,660 | 56 | -1,604 | 15 | 0 | -1,589 | 0 | -1,589 | -78 | 0 | -1,667 |
| 2018 May | -8 | 0 | -8 | 0 | 0 | -8 | 0 | -8 | 0 | 0 | -8 |
| 2018 Jun | -66 | 0 | -66 | 0 | 0 | -66 | 0 | -66 | 0 | 0 | -66 |
| 2018 Jul | -11 | 0 | -11 | 0 | 0 | -11 | 0 | -11 | 0 | 0 | -11 |
| 2018 Aug | -14 | 0 | -14 | 0 | 0 | -14 | 0 | -14 | 0 | 0 | -14 |
| 2018 Sep | -11 | 0 | -11 | 0 | 0 | -11 | 0 | -11 | 0 | 0 | -11 |
| 2018 Oct | -4 | 0 | -4 | 0 | 0 | -4 | 0 | -4 | 0 | 0 | -4 |
| 2018 Nov | -11 | 0 | -11 | 0 | 0 | -11 | 0 | -11 | 0 | 0 | -11 |
| 2018 Dec | -21 | 0 | -21 | 0 | 0 | -21 | 0 | -21 | 0 | 0 | -21 |
| 2019 Jan | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2019 Feb | 9 | 0 | 9 | 0 | 0 | 9 | 0 | 9 | 0 | 0 | 9 |
| 2019 Mar | -45 | 0 | -45 | 0 | 0 | -45 | 0 | -45 | 0 | 0 | -45 |
| 2019 Apr | -194 | 15 | -179 | 3 | 0 | -176 | 0 | -176 | 1 | 0 | -175 |
| 2019 May | -151 | 11 | -140 | 3 | 0 | -137 | 0 | -137 | 1 | 0 | -136 |
| 2019 Jun | -190 | 26 | -164 | 5 | 0 | -159 | 0 | -159 | -1 | 0 | -160 |
| 2019 Jul | -625 | -12 | -637 | 5 | 0 | -632 | 0 | -632 | -25 | 0 | -657 |
| 2019 Aug | -487 | 36 | -451 | 5 | 0 | -446 | 0 | -446 | -25 | 0 | -471 |
| 2019 Sep | -548 | 32 | -516 | 5 | 0 | -511 | 0 | -511 | -28 | 0 | -539 |
| 2019 Oct | 1,788 | -76 | 1,712 | -27 | 0 | 1,685 | 0 | 1,685 | -28 | 0 | 1,657 |
| 2019 Nov | -768 | 109 | -659 | 4 | 0 | -655 | 0 | -655 | -28 | 0 | -683 |