Office for National Statistics

Statistical bulletin

Public sector finances, UK: July 2018

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

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Correction

22 August 2018 14:38

A correction has been made in our discussion of borrowing in the financial year-to-date (Section 5). We previously said that central government expenditure in the current financial year-to-date was "around 1% less than in the same period in 2017", this has been corrected to "around 1% more than in the same period in 2017". This correction has no impact on the figures quoted within the bulletin. You can see the original content in the superseded version. We apologise for any inconvenience.

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1 . Main points

- Public sector net borrowing (excluding public sector banks) in the latest full financial year (April 2017 to March 2018) was £39.4 billion; that is, £6.4 billion less than in the previous financial year (April 2016 to March 2017) and £5.8 billion less than official (Office for Budget Responsibility) expectations; this is the lowest net borrowing for 11 years (financial year ending 2007).

- Public sector net borrowing (excluding public sector banks) in the current financial year-to-date (April 2018 to July 2018) was £12.8 billion; that is, £8.5 billion less than in the same period in 2017; this is the lowest year-to-date (April to July) net borrowing for 16 years (2002).

- Public sector net borrowing (excluding public sector banks) was in surplus by £2.0 billion in July 2018, a £1.0 billion greater surplus than in July 2017; this is the largest July surplus for 18 years (2000).

- Public sector net debt (excluding public sector banks) was £1,777.5 billion at the end of July 2018, equivalent to 84.3% of gross domestic product (GDP), an increase of £17.5 billion (or a decrease of 1.7 percentage points as a ratio of GDP) on July 2017.

- Public sector net debt (excluding both public sector banks and Bank of England) was £1,584.6 billion at the end of July 2018, equivalent to 75.2% of GDP, a decrease of £30.6 billion (or a decrease of 3.7 percentage points as a ratio of GDP) on July 2017.

- Central government net cash requirement in the current financial year-to-date (April 2018 to July 2018) was £0.3 billion; that is, £4.4 billion less than in the same period in 2017; this is the lowest year-to-date (April to July) net cash requirement for 17 years (2001).

- Central government net cash requirement excluding both UK Asset Resolution Ltd and Network Rail in the current financial year-to-date (April 2018 to July 2018) was £0.6 billion; that is, £4.6 billion less than in the same period in 2017.

2 . Things you need to know about this release

In the UK, the public sector consists of five sub-sectors: central government, local government, public non-financial corporations, Bank of England and public financial corporations (or 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)), as 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 government does not need to borrow to fund the debt of RBS, nor would surpluses achieved by RBS be passed on to government, other than through any dividends paid as a result of government equity holdings.

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 is often referred to by commentators as “the deficit”.

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 but there are some transactions, for example, loans to the private sector, which 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 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, less the amount of cash and other short-term assets it holds. Public sector net debt is often referred to by commentators as “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 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.

3 . In summary

Borrowing in the latest full financial year (April 2017 to March 2018) was the lowest financial year borrowing for 11 years.

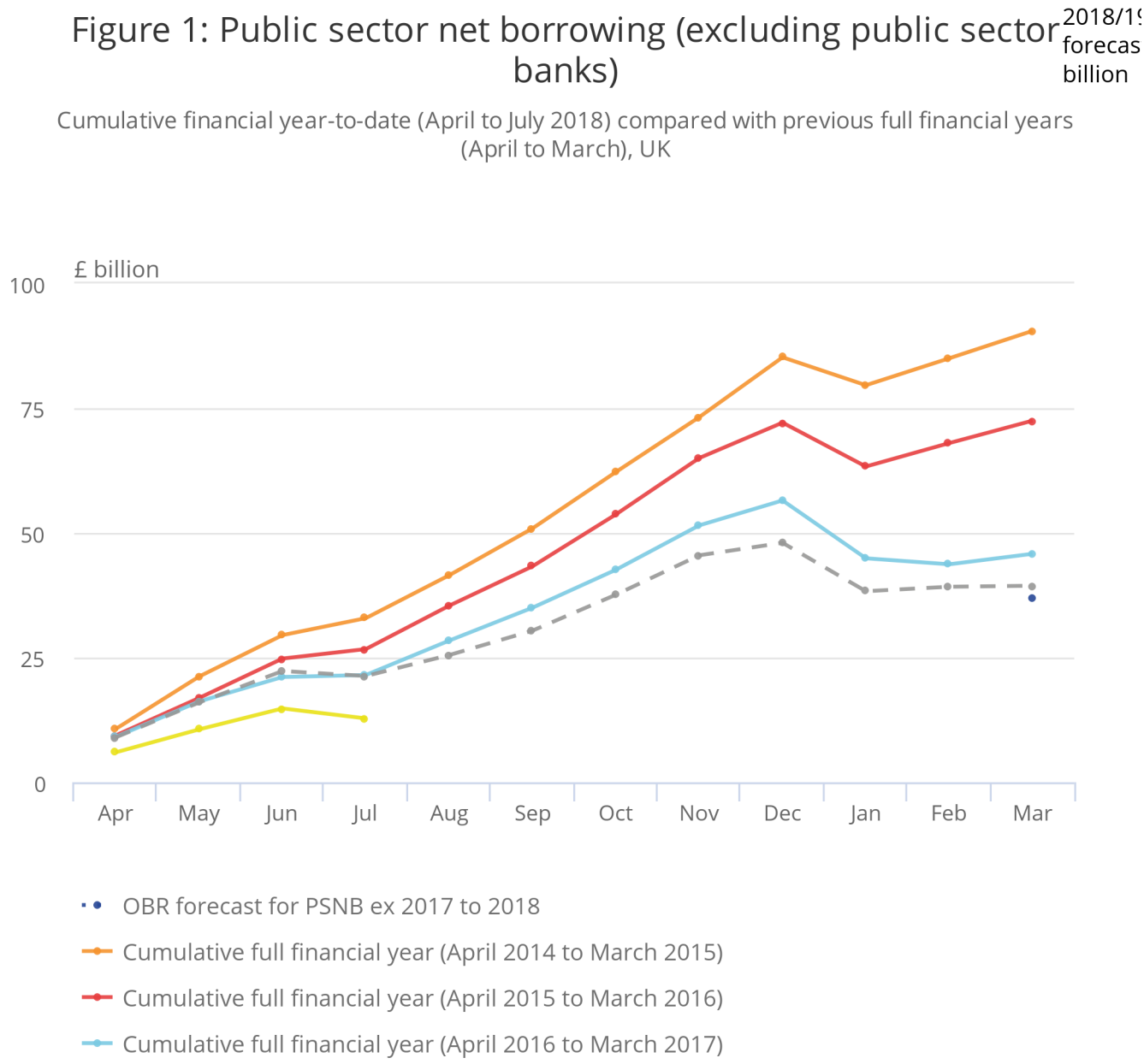
In the latest full financial year, the public sector borrowed £39.4 billion; that is, £6.4 billion less than in the previous financial year (April 2016 to March 2017) and £5.8 billion less than official expectations. Of this £39.4 billion borrowing, £40.6 billion was borrowed to cover capital spending (or net investment), such as on infrastructure. The borrowing to cover the “day-to-day” activities of the public sector (the current budget deficit) was in surplus by £1.2 billion. This current budget surplus is the first annual surplus since the financial year ending March 2002. However, it must be remembered that this is a provisional estimate and it may be revised as forecasts are replaced by audited data.

Over the next 12 months (April 2018 to March 2019), the Office for Budget Responsibility, which produces the official government forecasts, expects the public sector to borrow £37.1 billion; around one-quarter of what it borrowed in the financial year ending March 2010 (April 2009 to March 2010), at the peak of the financial crisis.

So far in this financial year (April 2018 to July 2018), the public sector has borrowed £12.8 billion; that is, £8.5 billion less than in the same period in 2017; again, this represents the lowest year-to-date borrowing for 16 years.

Figure 1: Public sector net borrowing (excluding public sector banks)

Cumulative financial year-to-date (April to July 2018) compared with previous full financial years (April to March), UK



Source: Office for National Statistics

Notes:

1. OBR forecast for public sector net borrowing excluding public sector banks from March 2018 Economic and Fiscal Outlook (EFO).

Often commentators abbreviate the official term public sector net borrowing (excluding public sector banks) to simply “the deficit”.

It is important to understand that reducing the deficit is not the same as reducing the debt. The 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.

At the end of July 2018, the amount of money owed by the public sector to the private sector stood at around £1.8 trillion (or £1,778 billion), an increase of £17.5 billion on July 2017. This £1.8 trillion equates to 84% of the value of all the goods and services currently produced by the UK economy in a year (or gross domestic product (GDP)).

However, if we were to exclude the impact of the Bank of England's programme of temporary activities designed to boost the economy, then net debt at the end of July 2018 would reduce by £0.2 trillion, from £1.8 trillion to £1.6 trillion (or £1,585 billion), equivalent to 75% of GDP; a decrease of £31 billion on July 2017.

4 . What's 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, along with supporting information users may find useful.

Self-assessed Income Tax

In both January and July (though to a lesser extent), accrued receipts are particularly high due to receipts from self-assessed Income Tax.

This month, receipts from self-assessed Income Tax were £9.0 billion, an increase of £1.0 billion on July 2017. This is the highest level of July self-assessed Income Tax receipts on record (records began in 1999).

As well as primarily affecting January and July receipts, the revenue raised through self-assessed Income Tax also tends to lead to higher receipts in the following month (February and August respectively), although to a lesser degree. It is advisable to look at the combined self-assessed Income Tax receipts for both July and August together when drawing conclusions from year-on-year comparisons.

Bank of England Asset Purchase Facility Fund

In July 2018 there was a £2.3 billion dividend transfer from the Bank of England Asset Purchase Facility Fund (BEAPFF) to HM Treasury. As with other such transfers, central government net borrowing is reduced by the transfer, while the net borrowing of the Bank of England is increased by an equal and offsetting amount. There is no impact at the public sector level.

The Bank of England entrepreneurial income for the financial year ending March 2018 (April 2017 to March 2018) was calculated as £14.1 billion. This is the total amount of dividend transfers that can impact on central government net borrowing in the financial year ending March 2019 (April 2018 to March 2019). So far in this financial year-to-date (April to July 2018), £5.3 billion in dividends have transferred from the BEAPFF to HM Treasury, compared with £5.0 billion in the same period last year.

A review of the public sector finances statistical bulletin

We are currently in the process of reviewing the presentation of the monthly Public sector finance statistical bulletin. A re-draft of this bulletin in the proposed format will be available by request from 28 August 2018. Please contact us at public.sector.accounts@ons.gov.uk to request a copy and to provide feedback. We plan to publish the next monthly Public sector finance statistical bulletin (21 September 2018) in the improved format.

Country and regional public sector finances

On 1 August 2018, we published Country and regional public sector finances: financial year ending 2017. This is the second time we have published public sector revenue, expenditure and net fiscal balance on a country and regional basis.

The treatment of pensions in public sector finances

On 21 June 2018, we published a technical note and consultation document concerning the treatment of pensions within the public sector finances (PSF). The note explains different options for the presentation of pension statistics in the PSF publications and provides the recommendations made by the expert advisory committee, the Public Sector Finances Technical Advisory Group. The consultation offers an opportunity to provide feedback on these recommendations within the following broad themes:

- how the assets and liabilities of the funded public sector pension schemes should be presented
- how the balance sheet and transactions of the Pension Protection Fund should be incorporated
- how the obligations of the unfunded public sector pension schemes should be presented

This consultation opened on 21 June 2018 and will close on Friday 31 August 2018.

5 . How much is the public sector borrowing?

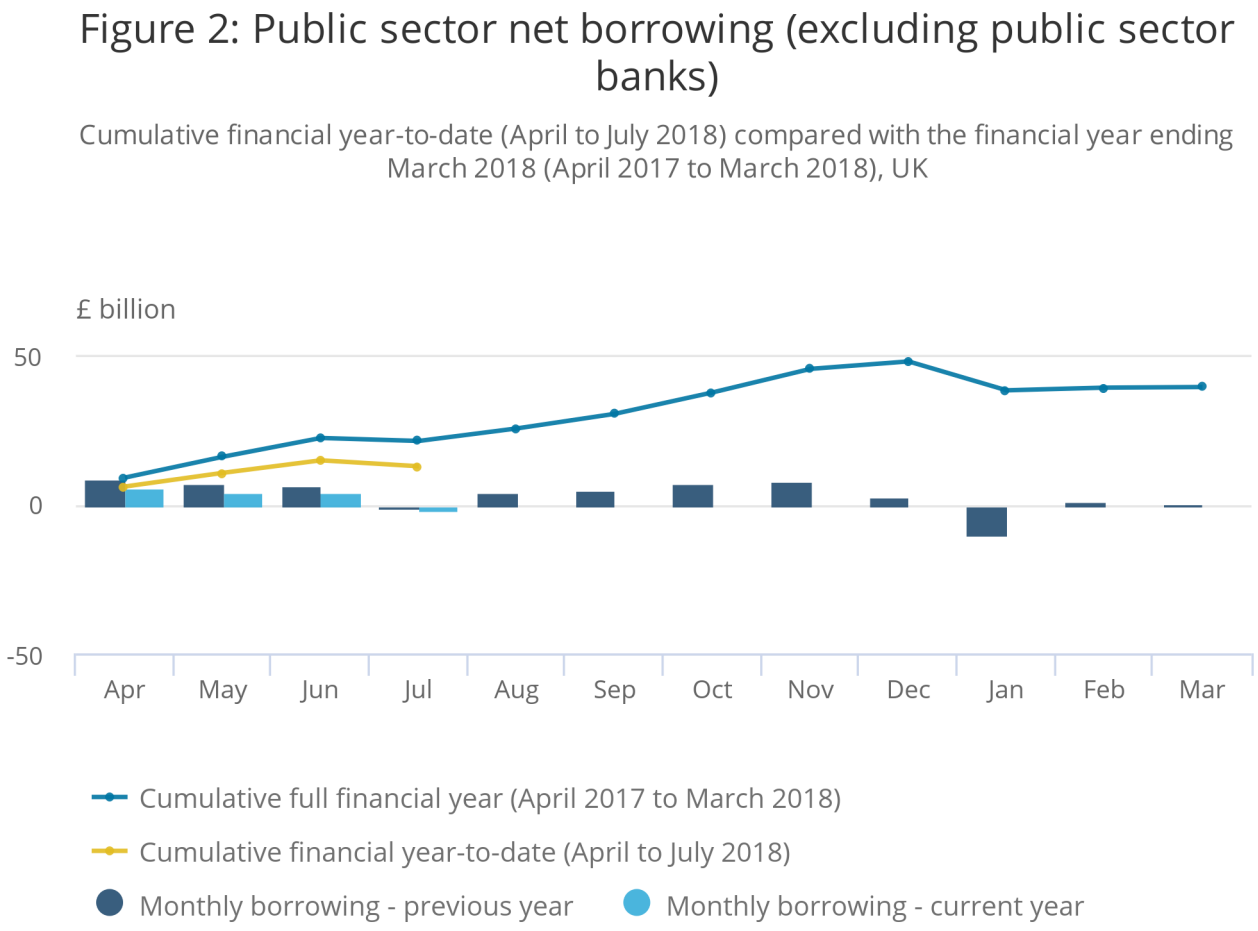
In the financial year-to-date (April to July 2018), the public sector spent more money than it received in taxes and other income. This meant it had to borrow £12.8 billion; that is, £8.5 billion less than the same period in 2017.

Of this £12.8 billion of public sector net borrowing excluding public sector banks (PSNB ex), £4.0 billion related to the cost of the “day-to-day” activities of the public sector (the current budget deficit), while £8.8 billion was capital spending (or net investment), such as on infrastructure.

Figure 2 presents both monthly and cumulative public sector net borrowing (excluding public sector banks) in the current financial year-to-date (April to July 2018) and compares these with the previous financial year.

Figure 2: Public sector net borrowing (excluding public sector banks)

Cumulative financial year-to-date (April to July 2018) compared with the financial year ending March 2018 (April 2017 to March 2018), UK



Source: Office for National Statistics

The difference between central government's income and spending makes the largest contribution to the amount borrowed by the public sector. In the latest financial year-to-date (April to July 2018), of the £12.8 billion borrowed by the public sector, £16.1 billion was borrowed by central government, while local government borrowing was in surplus by £4.9 billion.

In the current financial year-to-date, central government received £237.0 billion in income, including £176.2 billion in taxes. This was around 5% more than in the same period in 2017.

Over the same period, central government spent £246.9 billion, around 1% more than in the same period in 2017. Of this amount, just below two-thirds was spent by central government departments (such as health, education and defence), around one-third on social benefits (such as pensions, unemployment payments, Child Benefit and Maternity Pay), with the remaining being spent on capital investment and interest on government's outstanding debt.

Appendix D to this release contains a detailed breakdown of public sector current receipts.

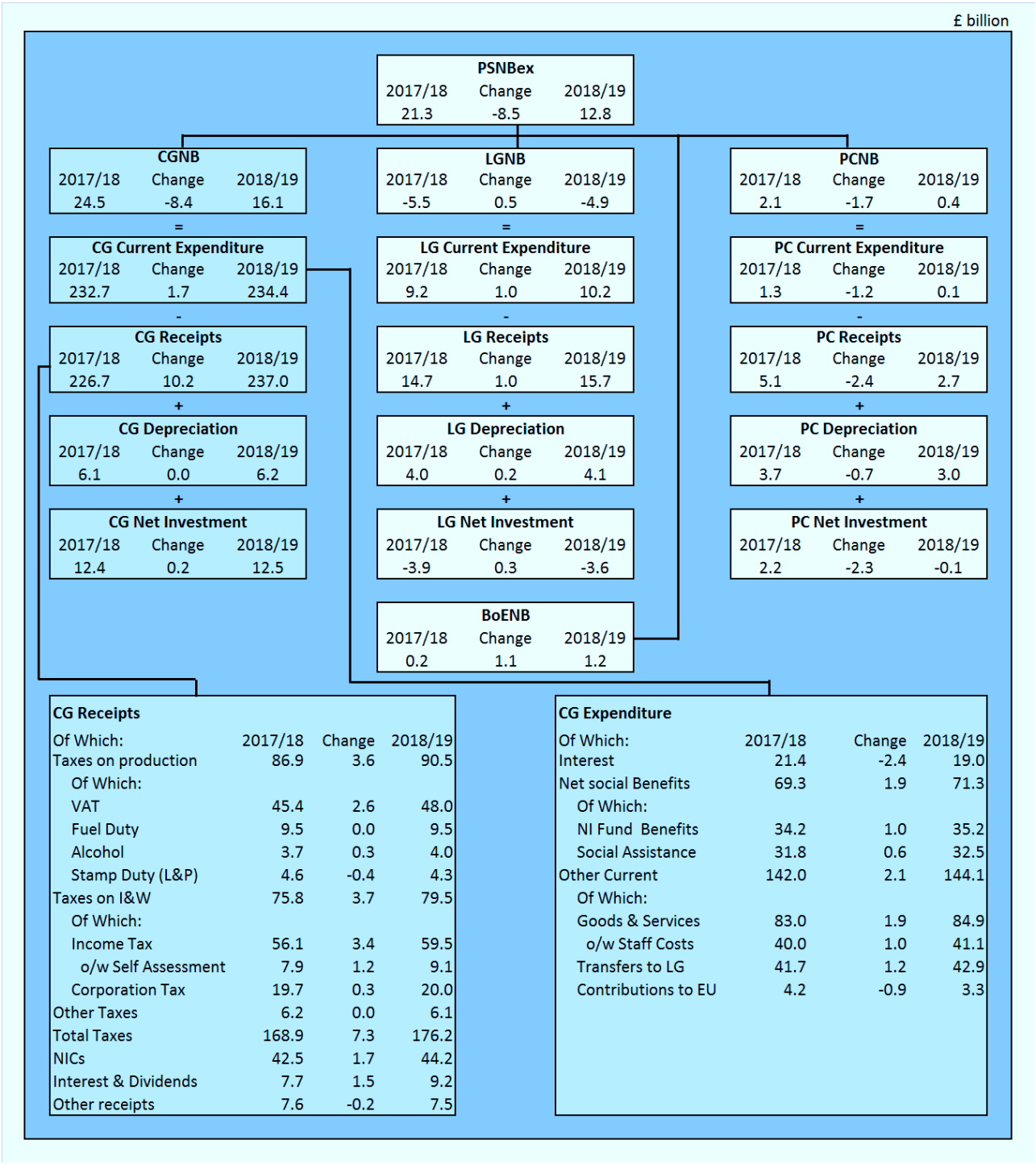
Figure 3 summarises public sector borrowing by sub-sector in the current financial year-to-date (April to July 2018) and compares these with the same period in the previous financial year.

This presentation splits PSNB ex into each of its four sub-sectors: central government, local government, public corporations and Bank of England.

A further breakdown (receipts, expenditure (both current and capital) and depreciation) is provided for central government, local government and public corporations, with central government current receipts and current expenditure being presented in further detail.

Figure 3: Contributions to public sector net borrowing (excluding public sector banks) by sub-sector

Current financial year-to-date (April to July 2018), UK



Source: Office for National Statistics

Notes:

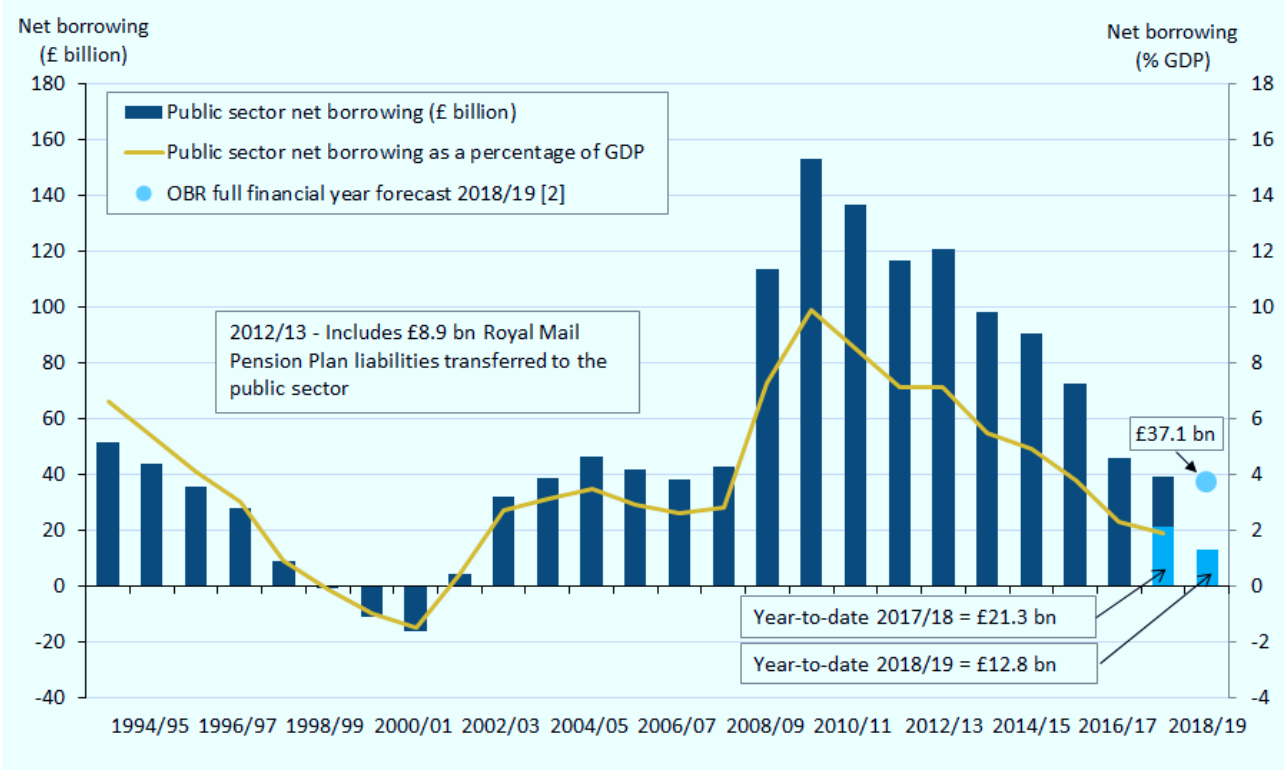
1. PSNBex – Public sector net borrowing excluding public sector banks.
2. CGNB – Central government net borrowing.
3. LGNB – Local government net borrowing.
4. PCNB Non-financial public corporations net borrowing.
5. BoENB – Bank of England net borrowing.
6. L&P – Land and property.
7. I&W – Income and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

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

In the latest full financial year (April 2017 to March 2018), the £39.4 billion (or 1.9% of gross domestic product (GDP)) borrowed by the public sector was around one-quarter of PSNB ex in the financial year ending March 2010, when borrowing was £153.1 billion (or 9.9% of GDP).

Figure 4: Public sector net borrowing (excluding public sector banks)

April 1993 to July 2018, UK



Source: Office for National Statistics

Notes:

1. Financial year 2017/18 represents the financial year ending 2018 (April 2017 to March 2018).
2. Office for Budget Responsibility (OBR) full financial year forecast of £37.1 billion for public sector net borrowing excluding public sector banks (March 2018 Economic and Fiscal Outlook).
3. Ytd equals year-to-date (April to July).

The data for the latest month of every release contain some forecast data. The initial outturn estimates for the early months of the financial year, particularly April, contain more forecast data than other months, as 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.

Since the first estimate of PSNB ex for the financial year ending March 2018 (April 2017 to March 2018) was published on 24 April 2018, the estimate has been revised downward by £3.2 billion, from £42.6 billion to £39.4 billion. At this stage, of the data underlying the estimates of borrowing in the latest full financial year, only HMRC receipts data are audited.

Currently, for the financial year ending March 2018:

- central government net borrowing comprises largely provisional data supplied by departments on the expenditure side and largely audited data (including HMRC Trust Statement data) on the receipts side
- local government net borrowing is based on budget (forecast) data provided by the Ministry of Housing, Communities and Local Government (MHCLG) and the devolved administrations, updated where appropriate with in-year quarterly data published by MHCLG
- public corporations' net borrowing is based on Office for National Statistics (ONS) forecasts based on published Office for Budget Responsibility (OBR) data

Currently, for the financial year ending March 2017:

- central government net borrowing comprises largely audited account data
- local government data are mainly based on final outturn figures published by MHCLG and the devolved administrations
- public corporations' net borrowing is based on provisional returns from HM Treasury Whole of Government Accounts for the financial year ending March 2017, final outturn figures published by MHCLG, published accounts for individual public corporations and OBR forecasts

Appendix F shows revisions to the first reported estimate of financial-year-end public sector net borrowing (excluding public sector banks) by sub-sector. It summarises revisions to the first estimate of public sector net 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.

We have published an article, Public Sector Finances – Sources summary and their timing (PDF, 23KB) , which provides a brief summary of the different sources used and the implications of using those data in the monthly Public sector finances (PSF) statistical bulletin.

Focusing on the latest month

In July 2018, the public sector received more money in taxes and other income than it spent, meaning that net borrowing was in surplus. The July surplus was £2.0 billion, a £1.0 billion greater surplus than in July 2017.

Key to the £1.0 billion growth in surplus were a £1.0 billion increase in self-assessed Income Tax receipts, a £0.4 billion increase in PAYE receipts and a £0.3 billion increase in VAT receipts. These were partially offset by an £0.8 billion increase in the central government departmental expenditure of goods and services.

In both January and July (though to a lesser extent), accrued receipts are particularly high due to receipts from self-assessed Income Tax. This month, receipts from self-assessed Income Tax were £9.0 billion, an increase of £1.0 billion on July 2017. This is the highest level of July self-assessed Income Tax receipts on record (records began in 1999). The revenue raised through self-assessed Income Tax, as well as primarily affecting January and July receipts, also tends to lead to higher receipts in the following month (February and August respectively), although to a lesser degree.

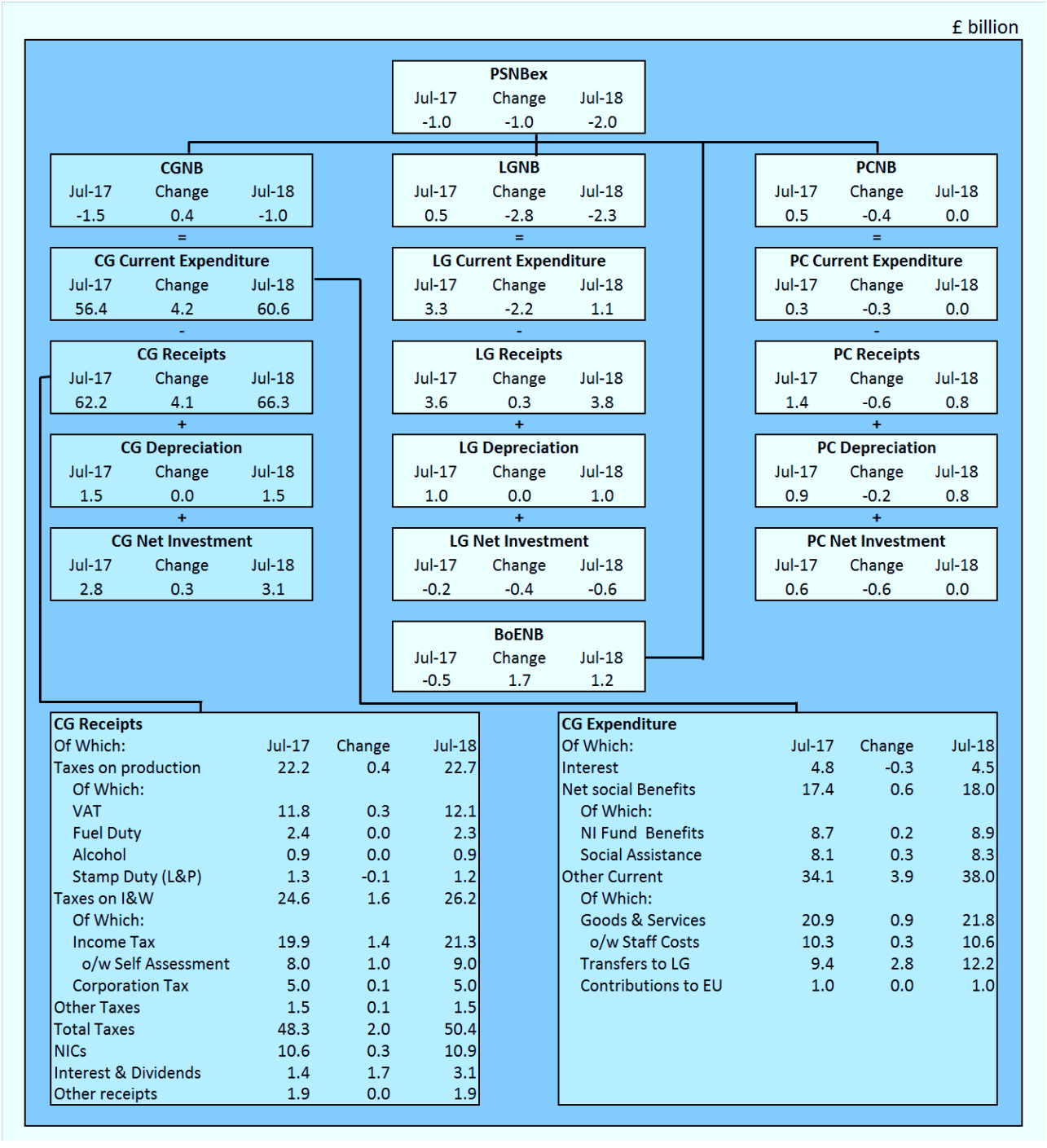
Figure 5 summarises public sector borrowing by sub-sector in July 2018 and compares this with the equivalent measures in the same month a year earlier (July 2017). This presentation splits public sector net borrowing excluding public sector banks (PSNB ex) into each of its four sub-sectors: central government, local government, public corporations and Bank of England.

In July 2018, central government received a £2.3 billion transfer from the Bank of England under the Asset Purchase Facility Scheme. This was £1.6 billion more than in July 2017. While this transfer lowered this month's central government's net borrowing by £2.3 billion, it raised Bank of England's net borrowing by a corresponding amount, so having no effect at the public sector level.

Both local government and public corporations data for July 2018 are initial estimates. Most of these components are calculated by ONS based on OBR forecasts, with additional administrative source data used to estimate transfers to each of these sectors from central government.

Figure 5: Contributions to public sector net borrowing (excluding public sector banks) by sub-sector

July 2018, compared with July 2017, UK



Source: Office for National Statistics

Notes:

1. PSNBex – 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. Contributions to EU – UK VAT, GNI and abatement contributions to the EU budget.
9. NICs – National Insurance contributions.

6 . How much does the public sector owe?

At the end of July 2018, the amount of money owed by the public sector to the private sector stood at around £1.8 trillion, which equates to 84.3% of the value of all the goods and services currently produced by the UK economy in a year (or gross domestic product (GDP)).

This £1.8 trillion (or £1,777.5 billion) debt at the end of July 2018 represents an increase of £17.5 billion since the end of July 2017.

The introduction of the Term Funding Scheme (TFS) in September 2016 led to an increase in net debt, as the loans provided under the scheme are not liquid assets and therefore do not net off in public sector net debt (against the liabilities incurred in providing the loans).

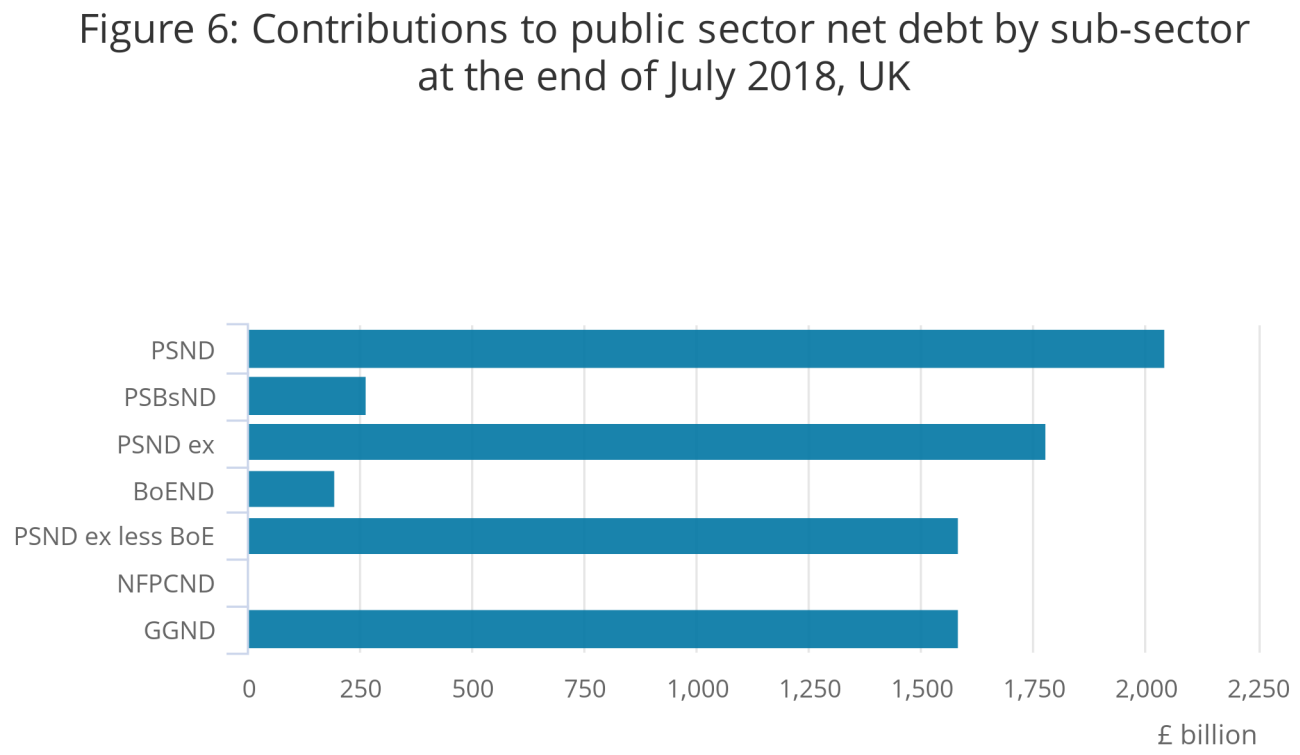
Since July 2017, the net debt associated with Bank of England (BoE) increased by £48.1 billion to £192.9 billion. Nearly all of this growth was due to the activities of the Asset Purchase Facility, which includes £48.1 billion from the TFS.

The TFS closed for drawdowns of further loans on 28 February 2018 with a loan liability of £127.0 billion. The TFS loan liability at the end of July 2018 was £126.5 billion.

If we were to exclude the activities of the BoE in the estimation of public sector net debt (excluding public sector banks), it would reduce by £192.9 billion, from £1,777.5 billion to £1,584.6 billion, or from 84.3% of GDP to 75.2%.

Figure 6 breaks down outstanding public sector net debt at the end of July 2018 into the sub-sectors of the public sector. In addition to public sector net debt excluding public sector banks (PSND ex), this presentation includes the effect of public sector banks on debt.

Figure 6: Contributions to public sector net debt by sub-sector at the end of July 2018, UK



Source: Office for National Statistics

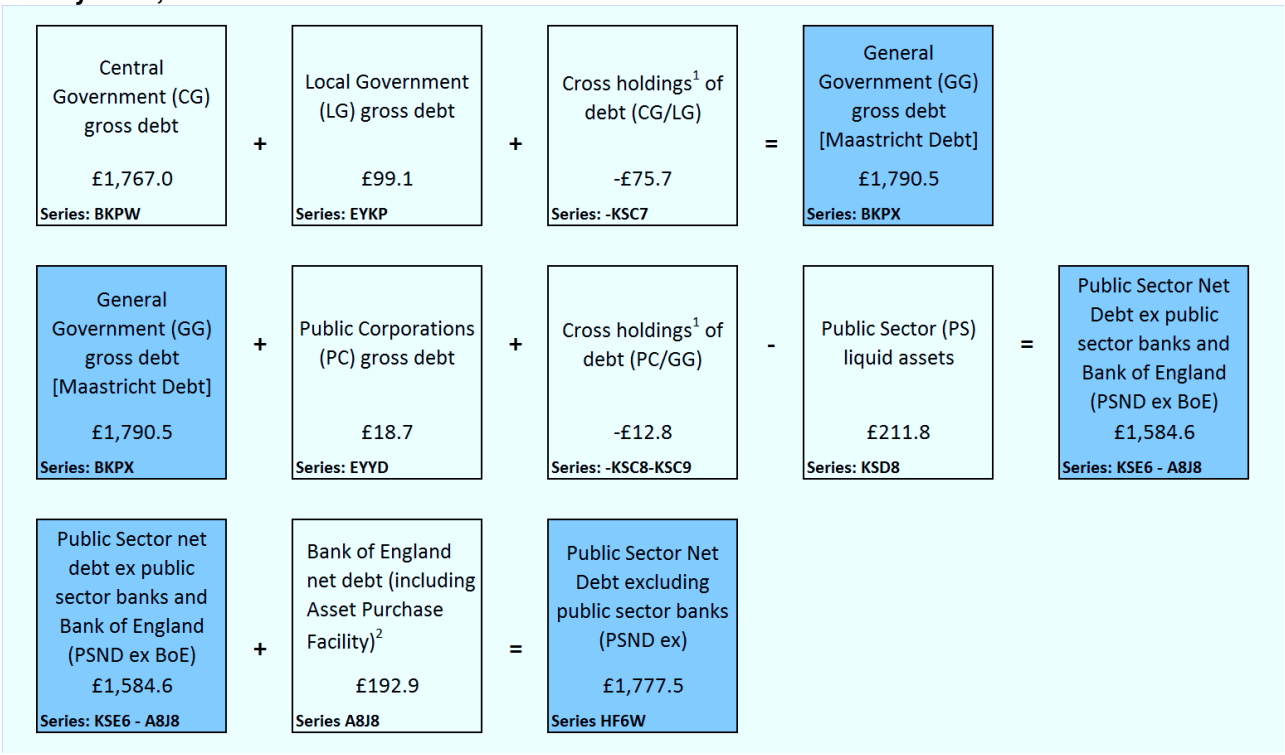
Notes:

1. PSND – Public sector net debt.
2. PSBsND – Public sector Banks net debt.
3. PSNDex – Public sector net debt excluding public sector banks.
4. BoEND – Bank of England's contribution to net debt.
5. PSND ex less BoE – Public sector net debt excluding both public sector banks and Bank of England.
6. NFPCND – Non-financial public corporations' net debt.
7. GGND – General government net debt.

Net debt is defined as total gross financial liabilities less liquid financial assets, where liquid assets are cash and short-term assets, which can be released for cash at short notice without significant loss. These liquid assets comprise mainly foreign exchange reserves and bank deposits.

Figure 7 presents public sector net debt excluding public sector banks (PSND ex) at the end of July 2018 by sub-sector. Time series for each of these component series are presented in Tables PSA8A to D in the Public sector finances Tables 1 to 10: Appendix A dataset.

Figure 7: Contributions to public sector net debt (excluding public sector banks) by sub-sector at the end of July 2018, UK



Source: Office for National Statistics

Notes:

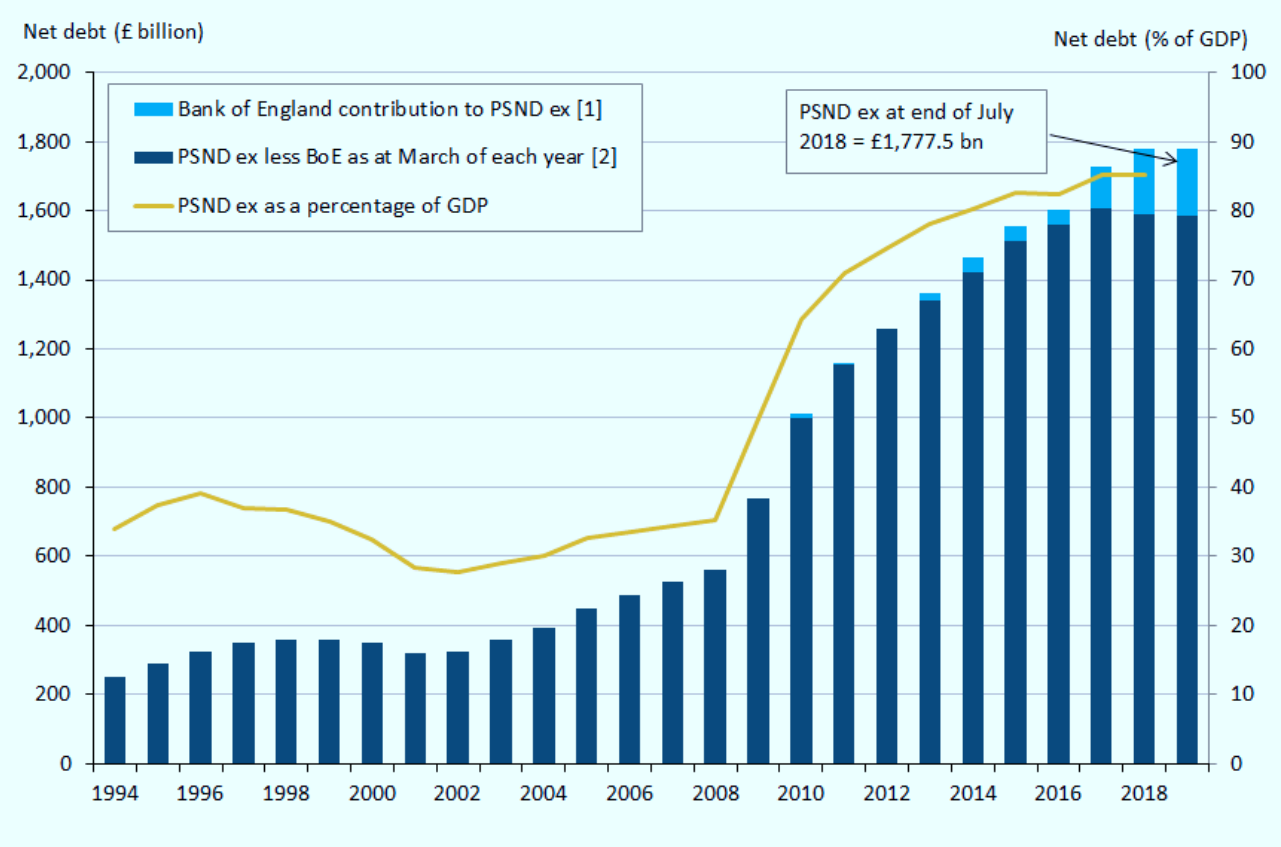
1. Cross-holdings between sub-sectors are removed in calculating public sector net debt, gross debt and liquid assets.

2. APF – Bank of England Asset Purchase Facility.

Figure 8 illustrates PSND ex from the financial year ending March 1994 to the end of July 2018, highlighting the BoE contribution to net debt; due largely to its quantitative easing measures, through the activities of the Asset Purchase Facility (including the Term Funding Scheme).

Figure 8: Public sector net debt (excluding public sector banks)

March 1994 to the end of July 2018, UK



Source: Office for National Statistics

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 BoE contribution to PSND ex.

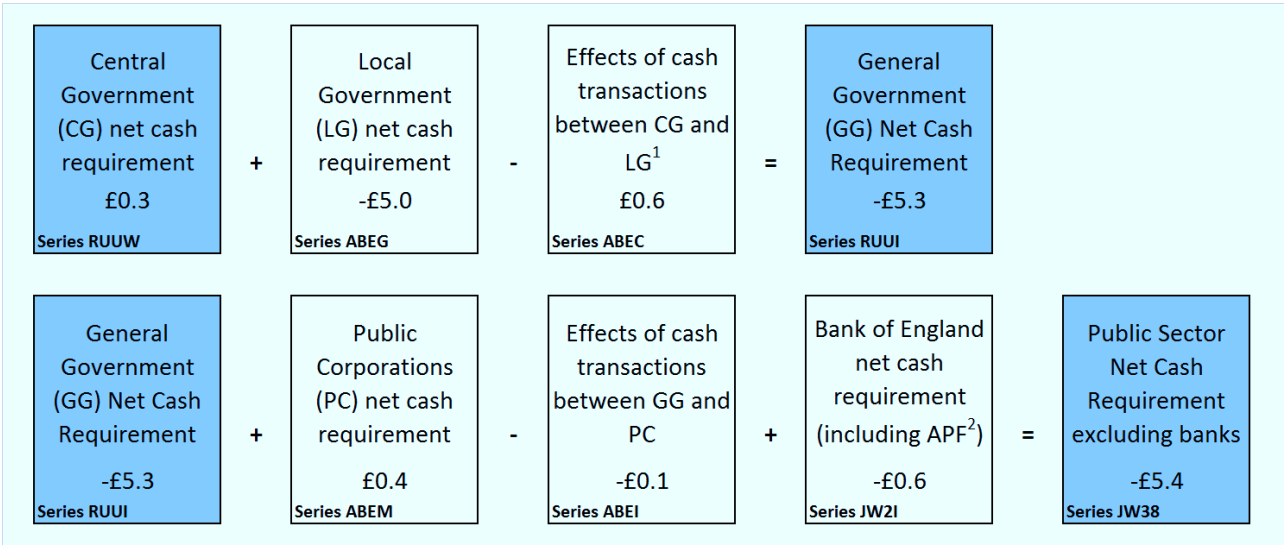
7 . How much cash does the public sector need to raise?

The net cash requirement is a measure of how much cash the public sector needs to raise from the financial markets (or pay out from its cash reserves) to finance its activities. This amount can be close to net borrowing for the same period but there are some transactions, for example, lending to the private sector or the purchase of shares, that need to be financed but do not contribute to net borrowing. Similarly, repayments of principal on loans extended by government or sales of shares will reduce the level of financing necessary but not reduce the net borrowing.

Figure 9 presents public sector cash requirement by sub-sector in the current financial year-to-date (April to July 2018). Time series for each of these component series are presented in Table PSA7A in the Public sector finances Tables 1 to 10: Appendix A dataset.

Figure 9: Contributions to public sector net cash requirement (excluding public sector banks) by sub-sector

Current financial year-to-date (April to July 2018), UK



Source: Office for National Statistics

Notes:

1. Effects of cash transactions between sub-sectors are removed in calculating public sector total net cash requirement (and consolidated expenditure and income totals).

2. APF – Bank of England Asset Purchase Facility.

Central government net cash requirement (CGNCR) is a focus for some users, as it provides an indication of the volume of gilts (government bonds) the Debt Management Office may issue to meet the government's borrowing requirements.

In the current financial year-to-date (April to July 2018), CGNCR was £0.3 billion, that is, £4.4 billion less than in the previous year.

In the current financial year, central government received £8.6 billion in cash terms from the sale of assets (£1.4 billion in spectrum licences, £5.3 billion in UK Asset Resolution (UKAR) mortgage assets and £2.5 billion in Royal Bank of Scotland (RBS) shares); while over the same period in 2017, this figure stood at £12.8 billion (£11.8 billion of UKAR mortgage assets).

CGNCR is quoted both including and excluding the net cash requirement of Network Rail (NR) and UKAR, which manages the closed mortgage books of both Bradford and Bingley, and Northern Rock Asset Management. It is the CGNCR excluding NR and UKAR that is the particular focus of users with an interest in the gilt market.

CGNCR excluding NR and UKAR decreased by £4.6 billion to £0.6 billion in the current financial year-to-date (April to July 2018), compared with the same period in 2017.

8 . How was debt in the latest financial year accumulated?

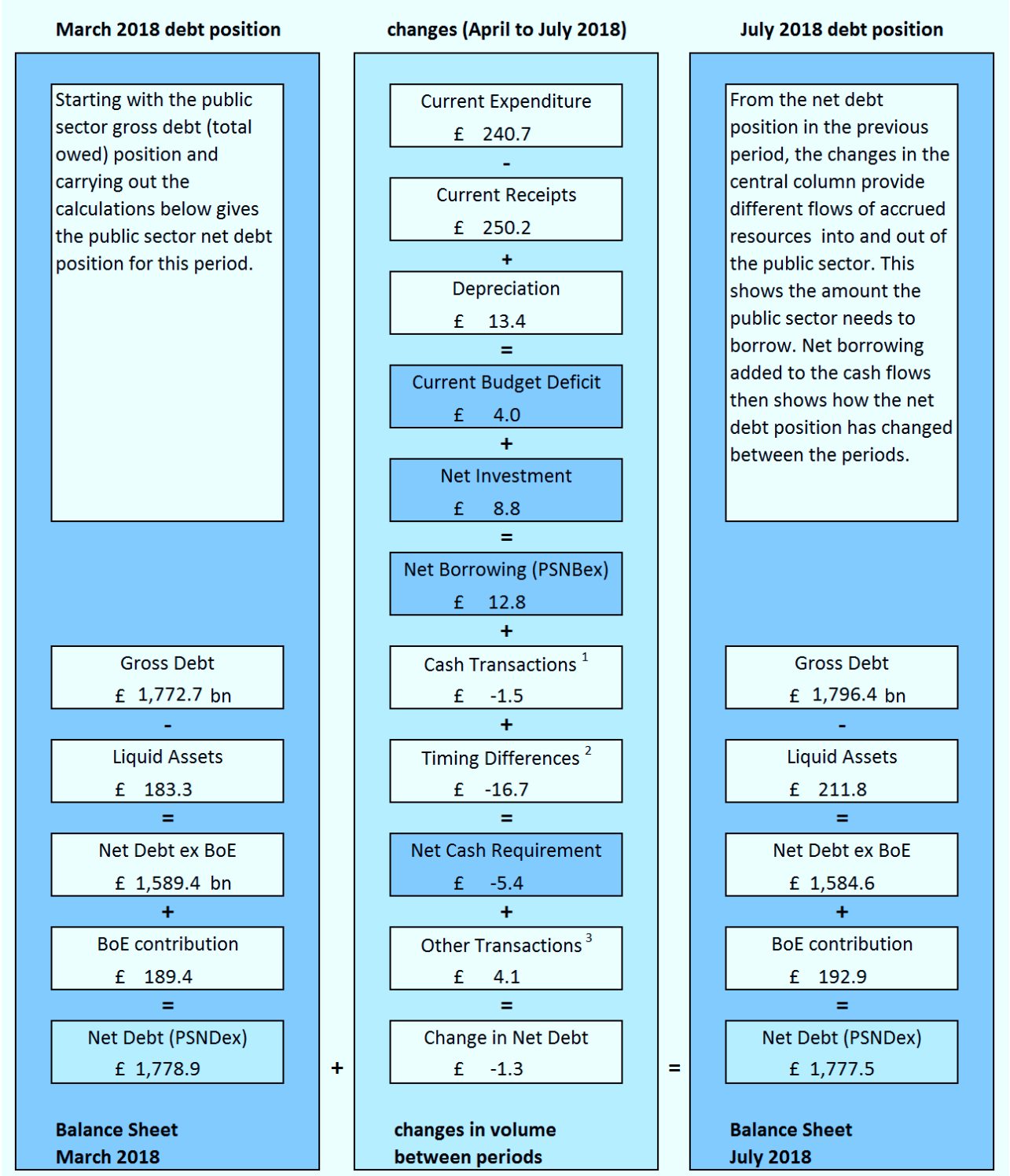
Figure 10 brings together the borrowing components detailed in Figure 3 to illustrate how the differences between income and spending (both current and capital) have led to the accumulation of debt in the current financial year-to-date (April to July 2018).

This presentation excludes public sector banks, focusing instead on the public sector net borrowing excluding public sector banks (PSNB ex) measure.

The reconciliation between public sector net borrowing and net cash requirement is presented in more detail in Table REC1 in the Public sector finances Tables 1 to 10: Appendix A dataset.

Figure 10: Components of net debt

How the difference in expenditure and receipts affect public sector net debt (excluding public sector banks), UK



Source: Office for National Statistics

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. Revaluation of foreign currency debt (for example, foreign currency). Debt issuances or redemptions above or below debt valuation (for example, bond premia and discounts and capital uplifts). Changes in volume of debt not due to transactions (for example, sector reclassification).

9 . How do these figures compare with official forecasts?

The Office for Budget Responsibility (OBR) normally produces forecasts of the public finances twice a year (currently in March and November). The government has adopted OBR forecasts as its official forecast.

OBR forecasts used in this bulletin are based on those published on 13 March 2018.

Public sector net borrowing (excluding public sector banks) in the financial year ending March 2018 was £39.4 billion; that is, £6.4 billion less than in the previous financial year (April 2016 to March 2017) and £5.8 billion less than the £45.2 billion forecast by OBR. However, this £39.4 billion represents our fifth estimate and will be revised over the coming months as we continue to replace our initial estimates with provisional and then final outturn data.

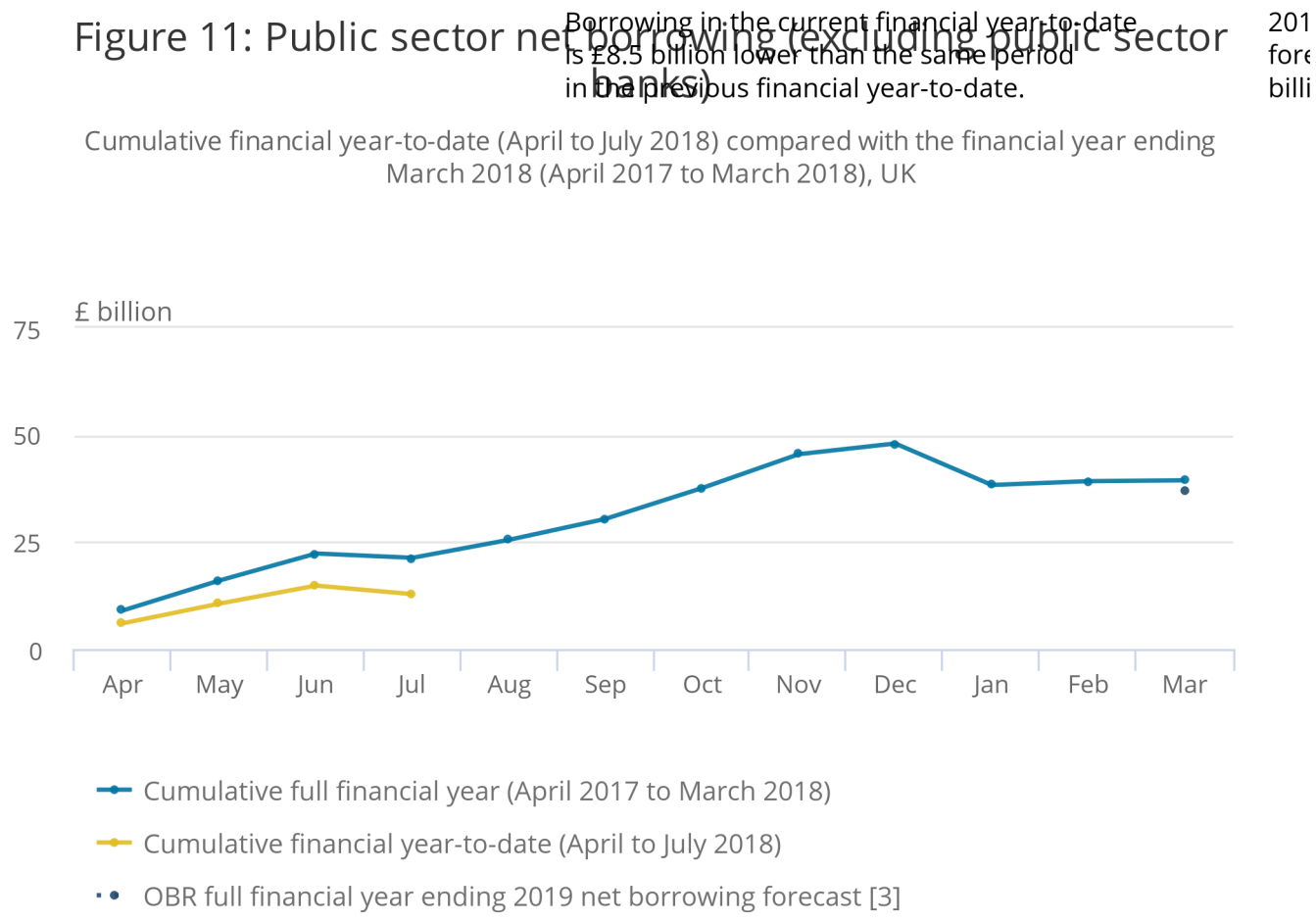
Over the financial year ending March 2019, OBR expects the public sector to borrow £37.1 billion; around one-quarter of what it borrowed between March 2009 and April 2010, at the peak of the financial crisis.

Figure 11 presents the cumulative public sector net borrowing for the latest full financial year. The figure also presents the OBR forecasts for the current financial year (April 2018 to March 2019), as well as the cumulative borrowing in the current financial year-to-date (April to July 2018).

The monthly path of spending and receipts is not smooth within the financial year and also can vary compared with previous years, both of which can affect year-on-year comparisons.

Figure 11: Public sector net borrowing (excluding public sector banks)

Cumulative financial year-to-date (April to July 2018) compared with the financial year ending March 2018 (April 2017 to March 2018), UK



Source: Office for National Statistics

Notes:

1. For the financial year ending 2018 (April 2017 to March 2018).
2. For the financial year-to-date ending 2019 (April to July 2018).
3. OBR forecast for public sector net borrowing excluding public sector banks from March 2018 Economic and Fiscal Outlook (EFO).

Table 1 compares the current outturn estimates for each of our main public sector (excluding public sector banks) aggregates for the latest full financial year with corresponding OBR forecasts for the following financial year. Further, it compares the current financial year-to-date (April to July 2018) outturn estimates with those of the previous financial year.

Caution should be taken when comparing public sector finances data with 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 OBR forecasts and outturn data.

Table 1: Latest outturn estimates compared with Office for Budget Responsibility forecasts

Office for Budget Responsibility (OBR) forecasts in the current financial year-to-date (April to July 2018) compared with the latest full financial year (April 2017 to March 2018), UK

Excluding public sector banks

£ billion[1] (not seasonally adjusted)

	Financial year-to-date[7]			Full financial year[8]		
	2017/18	2018/19	% change	2017/18 Outturn	2018/19 OBR Forecast[9]	% change
Current budget deficit[2]	10.6	4.0	-62.7	-1.2	-1.9	59.1
Net investment[3]	10.7	8.8	-17.3	40.6	39.0	-4.0
Net borrowing [4]	21.3	12.8	-40.0	39.4	37.1	-6.0
Net debt [5]	1,760.0	1,777.5	1.0	1,778.9	1,835.0	3.2
Net debt as a percentage of GDP[6]	86.0	84.3	NA	85.3	85.5	NA

Source: Office for National Statistics

Notes:

1. Unless otherwise stated.

2. Current budget deficit is the difference between current expenditure (including depreciation) and current receipts.

3. Net investment is gross investment (net capital formation plus net capital transfers) less depreciation.

4. Net borrowing is current budget deficit plus net investment.

5. Net debt is financial liabilities (for loans, deposits, currency and debt securities) less liquid assets.

6. GDP at current market price.

7. Financial year-to-date refers to the period from April to July.

8. 2018/19 refers to financial year ending in March 2019 and 2017/18 refers to financial year ending in March 2018.

9. All OBR figures are from the OBR Economic and Fiscal Outlook published in March 2018.

10. NA means "not applicable".

10 . Revisions since previous release

Revisions can be the result of both updated data sources and methodology changes. This month, the reported revisions are as a result of updated data sources only.

It is important to note that revisions do not occur as a result of errors; errors lead to corrections and are identified as such when they occur. This month we have no errors to report.

Table 2 presents the revisions to the headline statistics presented in this bulletin compared with those presented in the previous publication (published on 20 July 2018).

Table 2: Revisions to main aggregates

Revisions since the previous public sector finances bulletin (published 20 July 2018), UK

£ billion[1] (not seasonally adjusted)

Period	Net borrowing					PSND ex [7]	PSND % of GDP	PSNCR ex [8]
	CG [2]	LG [3]	NFPCs [4]	BoE [5]	PSNB ex [6]			
2015/16	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2016/17	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0
2017/18	0.1	0.0	0.0	0.0	0.1	0.0	0.0	-0.9
2018/19 YTD	-2.2	0.2	0.0	0.0	-2.0	-1.1	0.0	0.2
2018 April	-0.8	0.1	0.0	0.0	-0.7	0.1	0.1	0.0
2018 May	-0.2	0.1	0.0	0.0	-0.1	-0.4	0.0	0.0
2018 Jun	-1.3	0.1	0.0	0.0	-1.2	-1.1	0.0	0.1

Source: Office for National Statistics

Notes:

1. Unless otherwise stated.

2. Central government.

3. Local government.

4. Non-financial public corporations.

5. Bank of England.

6. Public sector net borrowing excluding public sector banks.

7. Public sector net debt excluding public sector banks.

8. Public sector net cash requirement excluding public sector banks.

9. 2017/18 represents financial year ending 2018 (April 2017 to March 2018).

10. 2018/19 YTD refers to the current financial year-to-date (April to June 2018).

Revisions to public sector net borrowing (excluding public sector banks) in the current financial year-to-date (April to June 2018)

The data for the latest month of every release contain some forecast data. The initial outturn estimates for the early months of the financial year, particularly April, contain more forecast data than other months, as 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) has been revised down by £2.0 billion compared with figures presented in the previous bulletin (published on 20 July 2018).

Of this £2.0 billion downward revision to PSNB ex, there was a £2.2 billion reduction in the estimate of central government net borrowing, partially offset by a £0.2 billion increase in the estimation of local government's contribution to net borrowing.

Central government receipts were revised upwards by £1.3 billion, with increases in previous estimates of Value Added Tax, Income Tax, interest (and dividends) and National Insurance contributions of £0.4 billion, £0.3 billion, £0.3 billion and £0.2 billion respectively.

In the same period, both central government current and capital expenditure were revised downwards by £0.7 billion and £0.2 billion respectively.

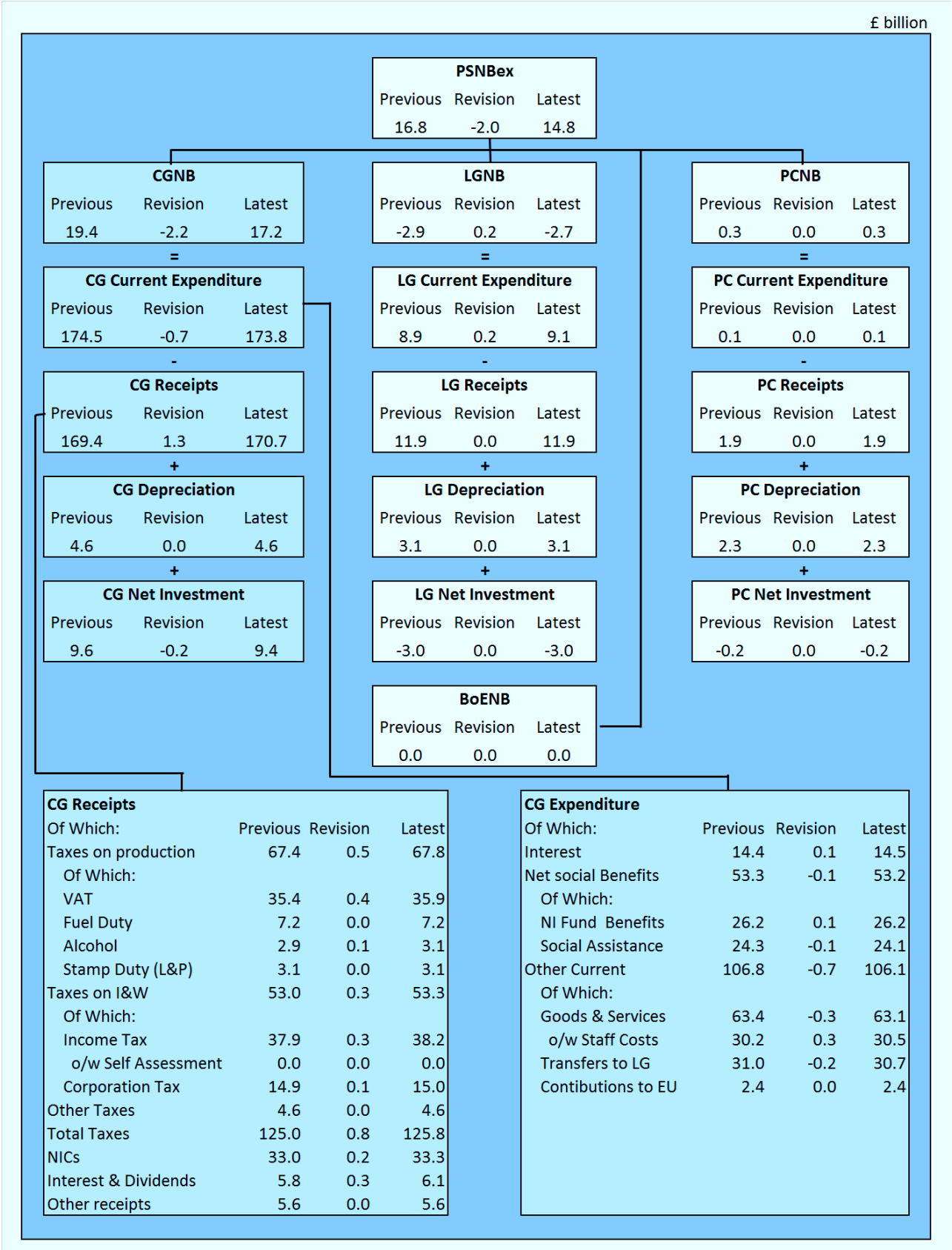
Revisions to central government current expenditure were largely the result of updated departmental expenditure data, with expenditure on goods and services and current transfers to local government decreasing by £0.3 billion and £0.2 billion respectively.

Figure 12 breaks down this revision to PSNB ex by each of its four sub-sectors: central government, local government, non-financial public corporations and Bank of England (BoE).

The figure also provides a further breakdown of central government current receipts and current expenditure reflecting the significance of these components within borrowing at a public sector level.

Figure 12: Revisions to net borrowing

Latest data covering April to June 2018, compared with that presented in the previous bulletin (20 July 2018), UK



Source: Office for National Statistics

Notes:

1. PSNBex – 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. Contributions to EU – UK VAT, GNI and abatement contributions to the EU budget.
9. NICs – National Insurance contributions.

Revisions to public sector net debt (excluding public sector banks)

This month we have decreased our estimate of public sector net debt (excluding public sector banks) as at the end of July 2018, by £1.1 billion. This revision was due in part to an increase of £0.5 billion in our estimate of government liquid assets and in part, to a £0.6 billion decrease in our estimate of Bank of England's contribution to net debt.

11 . International comparisons of debt and deficit

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

On 17 July 2018, we published UK government debt and deficit: March 2018, consistent with Public sector finances, UK: May 2018 (published on 21 June 2018). In this publication we stated that:

- general government gross debt was £1,763.8 billion at the end of March 2018, equivalent to 85.8% of gross domestic product (GDP); 25.8 percentage points above the Maastricht reference value of 60.0%
- general government deficit (or net borrowing) was £40.7 billion in the financial year ending March 2018, equivalent to 2.0% of GDP; 1.0 percentage point below the Maastricht reference value of 3.0%

The UK general government debt and deficit data we published on 17 July 2018 were published by Eurostat on 20 July 2018 in context with the other 27 EU member states.

This bulletin presents largely unchanged figures compared with those published on 17 July 2018, with general government deficit (or net borrowing) in the financial year ending March 2018 reducing by £0.1 billion to £40.6 billion.

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.

12 . Quality and methodology

The public sector finances Quality and Methodology Information (QMI) report contains important information on:

- the strengths and limitations of the data and how it compares with related data
- uses and users of the data
- how the output was created
- the quality of the output including the accuracy of the data

The public sector finances methodological guide provides a 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 inter-related. Additionally, it details the data sources used to compile the monthly estimates of the fiscal position.

13 . Looking ahead

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

Further, in our article Looking ahead: developments in public sector finance statistics , we provide users with early sight of those areas where the fiscal statistics may be significantly impacted upon by methodological or classification changes during the coming 24 months.

Recent announcements concerning the Term Funding Scheme

On the 21 June 2018, the government published a new Memorandum of Understanding between HM Treasury and the BoE, which sets out the financial relationship between the two institutions.

This memorandum announced (PDF, 1.42MB) that during the current financial year (April 2018 to March 2019), the £127 billion liabilities of the Term Funding Scheme (TFS) will be transferred from the Bank of England Asset Purchase Facility Fund (APF) to the Bank's own balance sheet and that the HM Treasury indemnity for it was being removed.

TFS was introduced in 2016 as a quantitative easing measure under the APF umbrella, to enable financial institutions to cut the time in passing on interest rate reductions to consumers and businesses.

This change will have no impact on public sector net debt (both including and excluding public sector banks).

Further, to enable the Bank to take TFS on balance sheet without an indemnity from the Treasury, a capital injection of £1.2 billion from HM Treasury to the Bank has been announced. The nature of the capital injection will be formally discussed at a classifications meeting and announced in due course.

Ministry of Defence inventories

The Ministry of Defence has been granted a one-off amnesty to remove obsolete items from its balance sheet in the financial year ending March 2018. Latest estimates (PDF, 613KB) suggest that this could result in the writing-off or disposal of up to £0.5 billion worth of obsolete items.

We are working with the Ministry of Defence to source the data we need to ensure that the impacts of this amnesty are fully reflected in the public sector finances.

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. We are currently investigating the implications of this decision and our conclusions will be announced in due course.

EU withdrawal agreement

On 8 December 2017, the government published a joint report on progress during phase 1 of negotiations between the European Union and the UK (PDF, 383KB), under Article 50 of the Treaty on European Union (TEU) on the UK's orderly withdrawal from the EU.

Although the Office for Budget Responsibility (OBR) discusses the EU settlement in Annex B (PDF, 2.5MB) of their Economic and fiscal outlook – March 2018, the details in the report are still subject to negotiation and so there is insufficient certainty at this stage for us to complete a formal assessment of impact on the UK public sector finances.

Carillion insolvency

Following Carillion Plc declaring insolvency on 15 January 2018, the UK government announced that it will provide the necessary 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 Special Managers. The defined benefit pension schemes of former Carillion employees are currently being assessed by the Pension Protection Fund (PPF) prior to any transition into the PPF 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 in order 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.

HMRC Data

We are currently reviewing our recording of VAT refund data, in collaboration with HM Revenue and Customs and HM Treasury. VAT refunds provide an estimate of the amount of VAT claimed back by local authorities and central government departments. Given that this tax is also recorded as expenditure by each local authority and central government department, these receipts net out at a general government level and have no impact on public sector net borrowing.

Further, we are investigating our recording of fines and penalties for the late payment of taxes. Any additional revenue identified and recorded by the inclusion of such payments would increase central government receipts and so reduce public sector net borrowing.

14 . Background information

All data contained within these publications are available to download via the public sector finances time series dataset. From April 1997 to date, where available, time series are presented as monthly data, with series extending further back in time, generally presented on a quarterly or financial year basis.

Time series exclusive to the public sector finances borrowing by sub-sector presentation are only available as quarterly time series, though these extend back to 1946.

Supporting documentation

Documentation supporting this publication is available in appendices to the bulletin:

- Public sector finances Tables 1 to 10: Appendix A
- Large impacts on public sector fiscal measures excluding banking groups: Appendix B
- Public sector finances revisions analysis on main fiscal aggregates: Appendix C
- Public sector current receipts: Appendix D
- Impact of the reclassification of housing associations into the public sector: Appendix E
- Revisions to the first reported estimate of public sector net borrowing: Appendix F

Public sector borrowing by sub-sector

Each month, at 9:30am on the working day following the Public sector finances statistical bulletin, we publish Public sector finances borrowing by sub-sector. This release contains an extended breakdown of public sector borrowing in a matrix format and also estimates of total managed expenditure (TME).

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
2009	99 729	55 819	155 548	925.8	59.3	940.3	60.2	128 124	2 316.9	148.4
2010	95 342	47 456	142 798	1 131.5	69.9	1 138.4	70.3	127 906	2 322.2	143.5
2011	78 463	38 272	116 735	1 244.6	74.9	1 242.4	74.8	95 099	2 303.0	138.7
2012	84 674	43 546	128 220	1 336.5	77.3	1 350.7	78.2	114 628	2 265.6	131.1
2013	71 303	27 964	99 267	1 410.3	78.1	1 453.3	80.4	90 399	2 288.0	126.6
2014	61 781	35 245	97 026	1 513.4	81.0	1 556.5	83.3	88 528	1 868.7	100.0
2015	41 055	36 363	77 418	1 565.8	81.1	1 608.9	83.4	70 854	1 897.6	98.3
2016	20 637	36 191	56 828	1 618.2	80.6	1 697.2	84.5	49 044	1 996.8	99.5
2017	–3 878	41 166	37 288	1 592.0	76.9	1 760.1	85.0	22 440	2 027.6	98.0
2009/10	100 455	52 680	153 135	999.5	63.5	1 011.9	64.3	131 037	2 300.8	146.3
2010/11	91 085	45 733	136 818	1 153.0	70.7	1 157.6	71.0	118 143	2 318.3	142.2
2011/12	80 692	35 911	116 603	1 258.6	75.0	1 253.1	74.7	97 963	2 247.2	134.0
2012/13	81 455	39 305	120 760	1 341.3	76.9	1 363.6	78.2	108 766	2 276.4	130.6
2013/14	67 524	30 695	98 219	1 422.6	77.9	1 464.4	80.2	89 429	2 037.5	111.5
2014/15	53 878	36 614	90 492	1 512.8	80.4	1 554.7	82.6	82 102	1 858.0	98.8
2015/16	38 386	34 074	72 460	1 560.7	80.1	1 602.6	82.3	65 535	1 906.5	97.9
2016/17	7 294	38 472	45 766	1 607.9	79.4	1 726.7	85.3	35 314	2 019.7	99.7
2017/18	–1 201	40 613	39 412	1 589.4	76.2	1 778.9	85.3	26 804	2 046.3	98.1
2015 Q1	–9 497	14 769	5 272	1 512.8	80.4	1 554.7	82.6	3 469	1 858.0	98.8
Q2	18 713	6 047	24 760	1 537.5	81.1	1 580.7	83.4	22 957	1 875.2	98.9
Q3	11 018	7 511	18 529	1 548.0	80.9	1 589.6	83.1	17 050	1 881.2	98.4
Q4	20 821	8 036	28 857	1 565.8	81.1	1 608.9	83.4	27 378	1 897.6	98.3
2016 Q1	–12 166	12 480	314	1 560.7	80.1	1 602.6	82.3	–1 850	1 906.5	97.9
Q2	14 800	6 254	21 054	1 581.5	80.3	1 624.9	82.5	18 890	1 944.1	98.7
Q3	5 345	8 642	13 987	1 592.8	80.1	1 640.0	82.4	12 259	1 949.4	98.0
Q4	12 658	8 815	21 473	1 618.2	80.6	1 697.2	84.5	19 745	1 996.8	99.5
2017 Q1	–25 509	14 761	–10 748	1 607.9	79.4	1 726.7	85.3	–15 580	2 019.7	99.7
Q2	14 807	7 446	22 253	1 624.3	79.6	1 759.3	86.2	17 421	2 045.8	100.3
Q3	–693	8 854	8 161	1 637.4	79.6	1 786.1	86.9	5 569	2 063.1	100.3
Q4	7 517	10 105	17 622	1 592.0	76.9	1 760.1	85.0	15 030	2 027.6	98.0
2018 Q1	–22 832	14 208	–8 624	1 589.4	76.2	1 778.9	85.3	–11 216	2 046.3	98.1
Q2	8 504	6 277	14 781	1 600.1	76.1	1 791.2	85.2	12 189	2 058.7	97.9
2016 Jul	–2 474	2 908	434	1 570.2	79.5	1 614.3	81.7	–142	1 930.2	97.7
Aug	4 297	2 627	6 924	1 575.3	79.5	1 622.3	81.8	6 348	1 934.9	97.6
Sep	3 522	3 107	6 629	1 592.8	80.1	1 640.0	82.4	6 053	1 949.4	98.0
Oct	4 754	2 759	7 513	1 586.2	79.5	1 642.6	82.3	6 937	1 948.7	97.7
Nov	6 389	2 508	8 897	1 598.0	79.8	1 662.6	83.1	8 321	1 965.5	98.2
Dec	1 515	3 548	5 063	1 618.2	80.6	1 697.2	84.5	4 487	1 996.8	99.5
2017 Jan	–15 728	4 088	–11 640	1 584.9	78.7	1 681.1	83.5	–13 251	1 978.5	98.3
Feb	–5 204	4 010	–1 194	1 587.0	78.6	1 694.5	83.9	–2 805	1 989.8	98.5
Mar	–4 577	6 663	2 086	1 607.9	79.4	1 726.7	85.3	476	2 019.7	99.7
Apr	7 225	1 781	9 006	1 593.6	78.5	1 720.3	84.7	7 395	2 011.1	99.1
May	4 416	2 568	6 984	1 604.2	78.8	1 736.7	85.3	5 373	2 025.3	99.5
Jun	3 166	3 097	6 263	1 624.3	79.6	1 759.3	86.2	4 653	2 045.8	100.3
Jul	–4 190	3 209	–981	1 615.2	78.9	1 760.0	86.0	–1 845	2 043.3	99.9
Aug	1 557	2 712	4 269	1 617.4	78.9	1 766.0	86.1	3 405	2 046.1	99.8
Sep	1 940	2 933	4 873	1 637.4	79.6	1 786.1	86.9	4 009	2 063.1	100.3
Oct	3 741	3 417	7 158	1 632.0	79.2	1 789.7	86.9	6 294	2 063.4	100.1
Nov	4 927	3 001	7 928	1 574.9	76.3	1 735.7	84.1	7 064	2 006.3	97.2
Dec	–1 151	3 687	2 536	1 592.0	76.9	1 760.1	85.0	1 672	2 027.6	98.0
2018 Jan	–13 534	3 818	–9 716	1 569.7	75.6	1 741.4	83.9	–10 580	2 008.9	96.8
Feb	–3 307	4 230	923	1 570.4	75.5	1 762.7	84.7	59	2 030.2	97.6
Mar	–5 991	6 160	169	1 589.4	76.2	1 778.9	85.3	–695	2 046.3	98.1
Apr	3 895	2 068	5 963	1 583.2	75.7	1 777.2	85.0	5 099	2 044.6	97.7
May	3 158	1 483	4 641	1 587.5	75.7	1 781.4	84.9	3 777	2 048.9	97.7
Jun	1 451	2 726	4 177	1 600.1	76.1	1 791.2	85.2	3 313	2 058.7	97.9
Jul	–4 548	2 540	–2 008	1 584.6	75.2	1 777.5	84.3	–2 872	2 045.0	97.0

Relationship between columns : 3=1+2

1 12 month centred moving total

PSA2 Public Sector Net Borrowing : by sector

£ million

	Net Borrowing								
	Central government	Local government	General government (Maastricht Deficit)	Non-financial PCs	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)	Public sector banks	Public Sector (PSNB)
	1	2	3	4	5	6	7	8	9
	-NMFJ	-NMOE	-NNBK	-CPCM	-CPNZ	-JW2H	-J5II	-IL6B	-ANNX
2009	146 822	8 130	154 952	5 284	160 236	–4 688	155 548	–27 424	128 124
2010	144 874	2 624	147 498	3 402	150 900	–8 102	142 798	–14 892	127 906
2011	119 673	3 251	122 924	2 064	124 988	–8 253	116 735	–21 636	95 099
2012	129 631	8 340	137 971	–473	137 498	–9 278	128 220	–13 592	114 628
2013	92 324	1 712	94 036	–685	93 351	5 916	99 267	–8 868	90 399
2014	101 276	–2 080	99 196	1 652	100 848	–3 822	97 026	–8 498	88 528
2015	78 937	1 242	80 179	547	80 726	–3 308	77 418	–6 564	70 854
2016	51 706	6 319	58 025	1 449	59 474	–2 646	56 828	–7 784	49 044
2017	28 544	7 911	36 455	3 754	40 209	–2 921	37 288	–14 848	22 440
2009/10	148 705	6 244	154 949	4 674	159 623	–6 488	153 135	–22 098	131 037
2010/11	137 723	3 951	141 674	3 113	144 787	–7 969	136 818	–18 675	118 143
2011/12	114 443	9 503	123 946	1 615	125 561	–8 958	116 603	–18 640	97 963
2012/13	124 014	–68	123 946	205	124 151	–3 391	120 760	–11 994	108 766
2013/14	101 182	–1 284	99 898	–1 226	98 672	–453	98 219	–8 790	89 429
2014/15	89 644	279	89 923	2 294	92 217	–1 725	90 492	–8 390	82 102
2015/16	72 237	3 222	75 459	265	75 724	–3 264	72 460	–6 925	65 535
2016/17	40 041	7 188	47 229	1 678	48 907	–3 141	45 766	–10 452	35 314
2017/18	33 807	6 820	40 627	3 100	43 727	–4 315	39 412	–12 608	26 804
2015 Q1	3 307	2 792	6 099	215	6 314	–1 042	5 272	–1 803	3 469
Q2	30 449	–6 572	23 877	85	23 962	798	24 760	–1 803	22 957
Q3	17 915	2 826	20 741	118	20 859	–2 330	18 529	–1 479	17 050
Q4	27 266	2 196	29 462	129	29 591	–734	28 857	–1 479	27 378
2016 Q1	–3 393	4 772	1 379	–67	1 312	–998	314	–2 164	–1 850
Q2	24 841	–5 197	19 644	612	20 256	798	21 054	–2 164	18 890
Q3	12 200	3 329	15 529	523	16 052	–2 065	13 987	–1 728	12 259
Q4	18 058	3 415	21 473	381	21 854	–381	21 473	–1 728	19 745
2017 Q1	–15 058	5 641	–9 417	162	–9 255	–1 493	–10 748	–4 832	–15 580
Q2	25 991	–5 992	19 999	1 608	21 607	646	22 253	–4 832	17 421
Q3	6 236	3 337	9 573	1 415	10 988	–2 827	8 161	–2 592	5 569
Q4	11 375	4 925	16 300	569	16 869	753	17 622	–2 592	15 030
2018 Q1	–9 795	4 550	–5 245	–492	–5 737	–2 887	–8 624	–2 592	–11 216
Q2	17 180	–2 681	14 499	317	14 816	–35	14 781	–2 592	12 189
2016 Jul	134	6	140	150	290	144	434	–576	–142
Aug	5 936	1 911	7 847	169	8 016	–1 092	6 924	–576	6 348
Sep	6 130	1 412	7 542	204	7 746	–1 117	6 629	–576	6 053
Oct	5 047	394	5 441	140	5 581	1 932	7 513	–576	6 937
Nov	8 136	1 753	9 889	149	10 038	–1 141	8 897	–576	8 321
Dec	4 875	1 268	6 143	92	6 235	–1 172	5 063	–576	4 487
2017 Jan	–14 098	1 480	–12 618	68	–12 550	910	–11 640	–1 611	–13 251
Feb	–3 297	3 222	–75	67	–8	–1 186	–1 194	–1 611	–2 805
Mar	2 337	939	3 276	27	3 303	–1 217	2 086	–1 610	476
Apr	8 782	–3 348	5 434	511	5 945	3 061	9 006	–1 611	7 395
May	7 666	–42	7 624	551	8 175	–1 191	6 984	–1 611	5 373
Jun	9 543	–2 602	6 941	546	7 487	–1 224	6 263	–1 610	4 653
Jul	–1 477	518	–959	468	–491	–490	–981	–864	–1 845
Aug	3 180	1 773	4 953	478	5 431	–1 162	4 269	–864	3 405
Sep	4 533	1 046	5 579	469	6 048	–1 175	4 873	–864	4 009
Oct	2 786	1 078	3 864	388	4 252	2 906	7 158	–864	6 294
Nov	6 539	2 281	8 820	179	8 999	–1 071	7 928	–864	7 064
Dec	2 050	1 566	3 616	2	3 618	–1 082	2 536	–864	1 672
2018 Jan	–10 270	1 529	–8 741	–172	–8 913	–803	–9 716	–864	–10 580
Feb	–981	3 105	2 124	–151	1 973	–1 050	923	–864	59
Mar	1 456	–84	1 372	–169	1 203	–1 034	169	–864	–695
Apr	6 474	–2 603	3 871	90	3 961	2 002	5 963	–864	5 099
May	5 735	–229	5 506	133	5 639	–998	4 641	–864	3 777
Jun	4 971	151	5 122	94	5 216	–1 039	4 177	–864	3 313
Jul	–1 043	–2 252	–3 295	41	–3 254	1 246	–2 008	–864	–2 872

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

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

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

£ billion

	2003 /04	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
Public sector current budget deficit excluding public sector banks: cumulative in financial year																
April	2.2	3.9	2.4	2.2	2.9	4.7	10.0	6.9	9.8	10.5	8.9	9.4	7.8	7.1	7.2	3.9
May	7.0	7.9	5.9	5.9	7.0	10.6	22.8	17.9	18.1	21.9	17.4	18.2	13.5	12.3	11.6	7.1
June	9.9	11.1	9.5	8.6	9.9	15.5	33.4	27.5	26.0	29.7	24.7	24.8	18.7	14.8	14.8	8.5
July	9.8	11.3	8.7	7.5	8.2	15.8	39.5	32.5	28.1	30.2	26.6	25.9	18.3	12.3	10.6	4.0
August	12.1	13.6	10.9	9.4	11.4	21.6	47.8	40.8	35.2	38.4	33.7	32.4	24.5	16.6	12.2	..
September	14.3	16.4	11.9	12.0	12.8	25.8	56.9	50.1	43.9	46.8	40.6	39.2	29.7	20.1	14.1	..
October	16.9	19.3	13.8	14.6	16.6	33.1	67.8	60.8	54.3	56.6	50.1	47.5	37.5	24.9	17.9	..
November	22.0	24.0	20.8	21.4	22.6	44.7	80.8	74.8	65.4	68.6	61.4	55.6	45.4	31.3	22.8	..
December	25.0	27.0	23.6	23.0	25.1	53.3	93.0	87.9	75.3	79.3	69.1	63.4	50.6	32.8	21.6	..
January	21.5	21.5	16.3	13.8	15.0	51.0	94.3	83.1	70.7	73.5	63.5	53.9	38.6	17.1	8.1	..
February	18.1	19.1	14.3	9.7	12.0	54.3	96.7	86.6	75.9	78.3	67.3	55.1	39.7	11.9	4.8	..
March	15.0	17.3	11.8	7.0	9.0	60.0	100.5	91.1	80.7	81.5	67.5	53.9	38.4	7.3	–1.2	..

	2003 /04	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
Public sector net borrowing excluding public sector banks: cumulative in financial year																
April	3.1	7.7	4.4	4.5	3.4	6.4	10.5	8.9	11.3	21.2	10.3	10.7	9.4	9.1	9.0	6.0
May	9.4	13.7	8.9	9.6	8.6	14.3	24.2	22.4	21.1	34.8	20.0	21.2	16.9	16.2	16.0	10.6
June	13.8	15.8	13.5	13.5	12.9	21.2	40.6	34.6	31.0	44.2	28.8	29.5	24.8	21.1	22.3	14.8
July	15.3	18.0	14.5	14.5	13.7	24.6	49.7	43.7	35.7	46.8	32.6	32.9	26.7	21.5	21.3	12.8
August	19.4	22.3	18.8	18.1	19.0	33.3	61.4	55.2	45.2	57.0	41.4	41.5	35.4	28.4	25.5	..
September	23.0	26.5	21.9	22.9	22.3	43.5	74.6	67.9	56.6	67.5	50.4	50.9	43.3	35.0	30.4	..
October	27.3	31.4	26.4	27.0	28.4	54.3	89.1	82.1	69.4	79.7	61.9	62.2	53.7	42.6	37.6	..
November	34.3	38.4	36.2	36.0	36.9	69.4	105.7	99.5	82.7	94.0	75.6	73.2	65.0	51.5	45.5	..
December	39.1	43.5	41.6	40.5	42.2	84.7	126.7	116.4	96.3	107.9	86.4	85.2	72.1	56.5	48.0	..
January	38.9	42.2	38.1	34.9	35.5	90.2	132.6	116.0	95.5	105.9	84.4	79.6	63.3	44.9	38.3	..
February	38.6	44.1	40.1	34.5	37.8	100.2	141.0	124.5	104.6	112.3	92.6	85.0	68.0	43.7	39.2	..
March	38.8	46.1	41.6	38.0	42.9	113.5	153.1	136.8	116.6	120.8	98.2	90.5	72.5	45.8	39.4	..

	2003 /04	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
Public sector net cash requirement excluding public sector banks: cumulative in financial year																
April	–0.7	–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	–8.3
May	5.1	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	–2.3
June	15.3	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	24.6	12.5
July	9.1	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	–5.4
August	12.6	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	25.7	..
September	21.1	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	..
October	19.4	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	37.6	..
November	24.6	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	53.0	..
December	37.4	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	80.4	..
January	23.0	26.5	23.0	15.9	12.6	133.6	166.3	97.8	69.8	62.9	42.2	56.5	28.2	60.8	56.6	..
February	23.7	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	77.6	..
March	38.4	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	80.2	..

	2003 /04	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
Central Government net cash requirement: cumulative in financial year																
April	–0.4	–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
May	7.4	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	1.2
June	17.4	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	14.2
July	10.4	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	0.3
August	14.3	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	..
September	23.7	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	..
October	21.5	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	..
November	27.1	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	..
December	40.1	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	..
January	25.5	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	..
February	26.4	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	..
March	39.4	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	..

PSA4 Public Sector Net Debt (excluding public sector banks)

£ billion

	2003 /04	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
Public sector net debt[1] excluding public sector banks: amount outstanding at end period																
April	349.2	399.9	445.4	485.9	520.9	559.2	783.4	1 017.9	1 162.1	1 253.5	1 367.1	1 469.0	1 553.7	1 607.4	1 720.3	1 777.2
May	353.8	405.4	449.5	494.6	528.6	570.6	804.9	1 031.4	1 172.4	1 264.3	1 382.5	1 483.3	1 565.8	1 614.9	1 736.7	1 781.4
June	362.2	417.2	461.1	508.1	540.1	589.5	830.6	1 053.5	1 192.6	1 283.8	1 397.0	1 500.8	1 580.7	1 624.9	1 759.3	1 791.2
July	357.8	410.9	454.9	496.0	527.4	615.9	836.5	1 057.8	1 185.6	1 284.1	1 393.6	1 496.4	1 573.6	1 614.3	1 760.0	1 777.5
August	361.1	413.7	460.1	500.2	532.1	626.9	839.8	1 067.2	1 202.2	1 286.1	1 399.4	1 500.4	1 572.7	1 622.3	1 766.0	..
September	369.8	423.6	471.6	512.7	541.2	665.1	859.7	1 092.1	1 210.1	1 303.7	1 415.4	1 518.1	1 589.6	1 640.0	1 786.1	..
October	369.1	421.7	467.6	504.8	537.1	672.5	868.0	1 094.7	1 210.1	1 313.9	1 416.9	1 523.8	1 592.3	1 642.6	1 789.7	..
November	376.1	433.3	476.0	513.0	547.0	684.9	883.3	1 112.4	1 220.6	1 328.2	1 431.9	1 532.4	1 599.5	1 662.6	1 735.7	..
December	390.2	448.7	492.2	527.3	562.5	733.8	940.3	1 138.4	1 242.4	1 350.7	1 453.3	1 556.5	1 608.9	1 697.2	1 760.1	..
January	376.0	432.5	469.6	506.2	540.3	731.9	977.1	1 125.1	1 226.7	1 332.1	1 441.3	1 534.5	1 588.8	1 681.1	1 741.4	..
February	376.8	432.6	471.7	507.0	544.9	740.7	984.3	1 132.9	1 234.9	1 337.6	1 447.4	1 538.1	1 586.6	1 694.5	1 762.7	..
March	391.0	446.5	487.2	523.6	557.2	768.3	1 011.9	1 157.6	1 253.1	1 363.6	1 464.4	1 554.7	1 602.6	1 726.7	1 778.9	..

	2003 /04	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
Public sector net debt[1] excluding public sector banks: as a percentage of GDP at market prices[2]																
April	28.2	30.7	32.4	33.4	34.1	35.4	50.9	64.5	71.1	74.5	78.1	80.2	82.4	82.2	84.7	85.0
May	28.4	31.0	32.5	33.9	34.4	36.1	52.3	65.2	71.5	74.9	78.8	80.7	82.8	82.3	85.3	84.9
June	28.9	31.8	33.2	34.7	35.0	37.3	54.0	66.4	72.5	75.8	79.3	81.4	83.4	82.5	86.2	85.2
July	28.5	31.2	32.6	33.7	34.1	39.1	54.3	66.4	72.0	75.5	78.8	81.0	82.8	81.7	86.0	84.3
August	28.6	31.3	32.8	33.8	34.3	40.0	54.4	66.7	72.9	75.4	78.9	81.0	82.5	81.8	86.1	..
September	29.2	31.9	33.4	34.5	34.7	42.5	55.6	68.0	73.3	76.2	79.5	81.8	83.1	82.4	86.9	..
October	29.0	31.6	33.0	33.8	34.3	43.1	55.9	68.0	73.2	76.5	79.2	81.9	83.0	82.3	86.9	..
November	29.4	32.3	33.5	34.2	34.8	44.1	56.7	68.9	73.7	77.1	79.6	82.2	83.1	83.1	84.1	..
December	30.4	33.3	34.5	35.0	35.7	47.3	60.2	70.3	74.8	78.2	80.4	83.3	83.4	84.5	85.0	..
January	29.2	31.9	32.7	33.5	34.2	47.3	62.4	69.4	73.6	76.9	79.5	81.9	82.1	83.5	83.9	..
February	29.1	31.8	32.7	33.4	34.5	48.0	62.7	69.7	73.9	76.9	79.5	81.9	81.7	83.9	84.7	..
March	30.1	32.7	33.6	34.4	35.2	49.9	64.3	71.0	74.7	78.2	80.2	82.6	82.3	85.3	85.3	..

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
	JW2V	MUB2	J5IJ	CPOA	HF6X	CPOE	J4DD	RUTO
1978/79	1.8	2.7	4.5	46.4	49.0	–	4.5	49.0
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	5.4	36.0	37.5	–	5.4	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	0.3	0.7	0.9	36.8	36.7	–	0.9	36.7
1998/99	–0.9	0.8	–0.1	35.1	35.0	–	–0.1	35.0
1999/00	–1.9	0.9	–1.0	32.5	32.4	26.2	–1.0	32.4
2000/01	–2.3	0.8	–1.5	28.4	28.3	25.7	–1.5	28.3
2001/02	–1.1	1.4	0.4	27.8	27.7	26.9	0.4	27.7
2002/03	0.9	1.7	2.7	29.0	28.9	29.7	2.7	28.9
2003/04	1.2	1.9	3.1	30.2	30.1	29.6	3.1	30.1
2004/05	1.3	2.2	3.5	32.8	32.7	31.4	3.5	32.7
2005/06	0.8	2.1	2.9	33.8	33.6	29.9	2.9	33.6
2006/07	0.5	2.1	2.6	34.5	34.4	30.1	2.6	34.4
2007/08	0.6	2.2	2.8	35.3	35.2	32.1	2.7	41.2
2008/09	3.8	3.4	7.3	49.9	49.9	45.9	5.8	141.3
2009/10	6.5	3.4	9.9	63.5	64.3	52.8	8.5	146.3
2010/11	5.7	2.8	8.5	70.7	71.0	57.4	7.4	142.2
2011/12	4.9	2.2	7.1	75.0	74.7	63.7	5.9	134.0
2012/13	4.8	2.3	7.1	76.9	78.2	68.4	6.4	130.6
2013/14	3.8	1.7	5.5	77.9	80.2	69.6	5.0	111.5
2014/15	2.9	2.0	4.9	80.4	82.6	71.4	4.4	98.8
2015/16	2.0	1.8	3.8	80.1	82.3	72.8	3.4	97.9
2016/17	0.4	1.9	2.3	79.4	85.3	72.3	1.8	99.7
2017/18	–0.1	2.0	1.9	76.2	85.3	69.7	1.3	98.1

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

£ billion[1]

		July				Financial year-to-date (Apr to Jul)			
				change				change	
		2018	2017	£ billion	%	2018/19	2017/18	£ billion	%
Central Government Current Receipts									
Taxes on production	NMBY	22.7	22.2	0.4	1.9	90.5	86.9	3.6	4.1
of which VAT	NZGF	12.1	11.8	0.3	2.4	48.0	45.4	2.6	5.7
Taxes on income and wealth	NMCU	26.2	24.6	1.6	6.4	79.5	75.8	3.7	4.9
of which income tax and capital gains tax	LIBR	21.3	19.9	1.4	7.2	59.5	56.1	3.4	6.0
of which other (mainly corporation tax)	LIBP	4.9	4.8	0.2	3.2	20.1	19.7	0.4	1.8
Other taxes	LIQR	1.5	1.5	0.1	3.7	6.1	6.2	0.0	-0.4
Compulsory social contributions (NICs)	AIIH	10.9	10.6	0.3	3.1	44.2	42.5	1.7	3.9
Interest & dividends	LIQP	3.1	1.4	1.7	121.2	9.2	7.7	1.5	18.8
of which APF[5]	L6BD	2.3	0.7	1.6	221.2	5.3	5.0	0.3	6.5
Other receipts	LIQQ	1.9	1.9	0.0	0.8	7.5	7.6	-0.2	-2.0
Total current receipts	ANBV	66.3	62.2	4.1	6.6	237.0	226.7	10.2	4.5
Central Government Current Expenditure									
Interest	NMFX	4.5	4.8	-0.3	-6.2	19.0	21.4	-2.4	-11.1
Net social benefits	GZSJ	18.0	17.4	0.6	3.4	71.3	69.3	1.9	2.8
Other	LIQS	38.0	34.1	3.9	11.5	144.1	142.0	2.1	1.5
Total current expenditure	ANLP	60.6	56.4	4.2	7.5	234.4	232.7	1.7	0.7
Savings, gross plus capital taxes	ANPM	5.7	5.8	-0.1	-2.1	2.6	-6.0	8.6	143.4
Depreciation	NSRN	1.5	1.5	0.0	0.5	6.2	6.1	0.0	0.7
Current budget deficit[2]	-ANLV	-4.1	-4.3	0.1	3.0	3.6	12.1	-8.5	-70.4
Central Government Net investment[3]	-ANNS	3.1	2.8	0.3	10.9	12.5	12.4	0.2	1.4
Central Government Net borrowing[4]	-NMFJ	-1.0	-1.5	0.4	29.4	16.1	24.5	-8.4	-34.2
Local Government Net Borrowing	-NMOE	-2.3	0.5	-2.8	-534.7	-4.9	-5.5	0.5	9.9
General Government Net Borrowing	-NNBK	-3.3	-1.0	-2.3	-243.6	11.2	19.0	-7.8	-41.2
Non-financial Public Corporations Net Borrowing	-CPCM	0.0	0.5	-0.4	-91.2	0.4	2.1	-1.7	-82.8
Bank of England Net Borrowing (including APF[5] & SLS[6)]	-JW2H	1.2	-0.5	1.7	354.3	1.2	0.2	1.1	676.3
Public Sector Net Borrowing excluding public sector banks	-J5II	-2.0	-1.0	-1.0	-104.7	12.8	21.3	-8.5	-40.0
Public Sector Net Investment excluding public sector banks	-JW2Z	2.5	3.2	-0.7	-20.8	8.8	10.7	-1.8	-17.3
Public Sector Current Budget Deficit excluding public sector banks	-JW2T	-4.5	-4.2	-0.4	-8.5	4.0	10.6	-6.7	-62.7
Memo items:									
Central Government Income tax and NICs	KSS8	32.2	30.5	1.8	5.8	103.7	98.6	5.0	5.1
Central Government Total Expenditure (current plus net investment)	DU3N	63.7	59.2	4.5	7.6	246.9	245.1	1.8	0.7
Central Government Current Expenditure (excluding debt interest payments)	KSS6	56.1	51.5	4.5	8.8	215.4	211.3	4.0	1.9
Central Government Net Cash Requirement	RUUW	-14.0	-7.2	-6.7	-92.5	0.3	4.7	-4.4	-93.8
Public Sector Net Borrowing as a % of GDP excluding public sector banks[7,8]	-	-0.1	0.0	-0.1	-	0.6	1.0	-0.4	-
Public Sector Net Debt excluding public sector banks	HF6W	1,777.5	1,760.0	17.5	1.0	-	-	-	-
Public Sector Net Debt as a % of GDP excluding public sector banks[7,8]	HF6X	84.3	86.0	-1.7	-	-	-	-	-

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

Source: Office for National Statistics

PSA6B Central Government Account : overview

£ million

	Current receipts										
	Taxes on production	of which	Taxes on income and wealth					Interest and dividends	of which		
	Total	VAT	Total	Income and capital gains tax[1]	Other[2]	Other taxes	NICs[3]	Total	Asset Purchase Facility	Other receipts[4]	Total
	1	2	3	4	5	6	7	8	9	10	11
	NMBY	NZGF	NMCU	LIBR	LIBP	LIQR	AIIH	LIQP	L6BD	LIQQ	ANBV
2014/15	233 598	124 846	213 791	169 178	44 613	16 731	110 260	19 137	10 739	23 226	616 743
2015/16	243 660	130 715	221 707	175 934	45 773	17 448	114 061	17 189	8 529	22 946	637 011
2016/17	253 452	135 590	239 862	185 627	54 235	17 482	126 011	18 413	10 087	23 000	678 220
2017/18	263 827	139 132	246 718	188 538	58 180	17 837	132 508	18 654	9 301	22 665	702 209
2016 Jul	20 989	11 047	23 961	19 280	4 681	1 433	10 222	1 720	1 148	1 854	60 179
Aug	20 909	10 976	18 071	13 241	4 830	1 477	9 788	615	–	1 852	52 712
Sep	21 286	11 244	16 379	11 572	4 807	1 498	9 982	1 025	–	1 849	52 019
Oct	22 110	11 808	16 140	11 943	4 197	1 454	10 075	3 726	3 046	1 862	55 367
Nov	21 705	11 635	15 883	11 730	4 153	1 403	9 922	566	–	1 853	51 332
Dec	22 164	11 712	17 749	13 549	4 200	1 360	10 734	535	–	1 840	54 382
2017 Jan	20 733	11 746	36 290	31 963	4 327	1 407	10 653	2 754	2 085	2 535	74 372
Feb	21 129	11 382	24 790	20 394	4 396	1 430	11 372	530	–	1 898	61 149
Mar	20 736	11 148	21 104	16 333	4 771	1 584	12 971	1 305	–	1 896	59 596
Apr	21 170	11 225	17 142	12 061	5 081	1 578	10 677	4 871	4 257	2 074	57 512
May	21 302	10 875	16 402	11 583	4 819	1 615	10 430	843	–	1 847	52 439
Jun	22 187	11 464	17 618	12 595	5 023	1 522	10 821	611	–	1 849	54 608
Jul	22 249	11 835	24 643	19 867	4 776	1 451	10 586	1 402	702	1 854	62 185
Aug	22 431	11 708	17 954	12 720	5 234	1 509	10 243	707	–	1 850	54 694
Sep	22 407	11 640	17 217	12 141	5 076	1 521	10 573	776	–	1 890	54 384
Oct	22 621	12 004	17 342	12 671	4 671	1 443	10 620	5 068	4 094	1 917	59 011
Nov	23 145	11 883	16 915	12 213	4 702	1 420	10 305	661	–	1 856	54 302
Dec	22 594	12 021	19 057	14 421	4 636	1 321	11 462	597	–	1 852	56 883
2018 Jan	21 065	11 713	35 693	31 152	4 541	1 429	11 033	1 032	248	1 878	72 130
Feb	21 287	11 372	24 612	20 055	4 557	1 478	11 973	781	–	1 874	62 005
Mar	21 369	11 392	22 123	17 059	5 064	1 550	13 785	1 305	–	1 924	62 056
Apr	22 988	12 122	17 927	12 935	4 992	1 468	11 087	4 322	3 024	1 865	59 657
May	21 977	11 736	17 100	12 102	4 998	1 585	10 781	902	–	1 869	54 214
Jun	22 853	12 010	18 293	13 156	5 137	1 583	11 386	855	–	1 867	56 837
Jul	22 667	12 118	26 217	21 289	4 928	1 505	10 916	3 101	2 255	1 869	66 275

	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
2014/15	45 371	201 316	404 822	651 509	–34 766	17 944	52 710	36 934	89 644
2015/16	45 127	203 682	405 201	654 010	–16 999	18 313	35 312	36 925	72 237
2016/17	48 659	204 720	408 610	661 989	16 231	18 313	2 082	37 959	40 041
2017/18	54 749	208 576	415 037	678 362	23 847	18 501	–5 346	39 153	33 807
2016 Jul	4 161	17 291	34 544	55 996	4 183	1 521	–2 662	2 796	134
Aug	4 801	17 285	32 850	54 936	–2 224	1 521	3 745	2 191	5 936
Sep	3 345	17 344	33 204	53 893	–1 874	1 521	3 395	2 735	6 130
Oct	4 785	16 850	34 576	56 211	–844	1 517	2 361	2 686	5 047
Nov	4 105	18 592	33 049	55 746	–4 414	1 517	5 931	2 205	8 136
Dec	3 199	17 609	33 655	54 463	–81	1 516	1 597	3 278	4 875
2017 Jan	3 972	16 622	34 787	55 381	18 991	1 543	–17 448	3 350	–14 098
Feb	5 490	15 404	32 535	53 429	7 720	1 543	–6 177	2 880	–3 297
Mar	1 303	16 767	35 809	53 879	5 717	1 543	–4 174	6 511	2 337
Apr	7 133	17 432	36 700	61 265	–3 753	1 536	5 289	3 493	8 782
May	4 490	17 383	33 764	55 637	–3 198	1 536	4 734	2 932	7 666
Jun	4 935	17 098	37 426	59 459	–4 851	1 536	6 387	3 156	9 543
Jul	4 825	17 419	34 125	56 369	5 816	1 540	–4 276	2 799	–1 477
Aug	4 370	17 611	32 263	54 244	450	1 540	1 090	2 090	3 180
Sep	3 674	17 319	33 888	54 881	–497	1 540	2 037	2 496	4 533
Oct	6 011	17 338	34 129	57 478	1 533	1 540	7	2 779	2 786
Nov	3 890	18 891	34 076	56 857	–2 555	1 541	4 096	2 443	6 539
Dec	4 395	17 657	31 976	54 028	2 855	1 541	–1 314	3 364	2 050
2018 Jan	4 204	17 292	35 367	56 863	15 267	1 550	–13 717	3 447	–10 270
Feb	6 414	15 799	33 886	56 099	5 906	1 550	–4 356	3 375	–981
Mar	408	17 337	37 437	55 182	6 874	1 551	–5 323	6 779	1 456
Apr	6 126	17 687	36 959	60 772	–1 115	1 547	2 662	3 812	6 474
May	3 405	18 172	34 370	55 947	–1 733	1 547	3 280	2 455	5 735
Jun	4 948	17 380	34 756	57 084	–247	1 547	1 794	3 177	4 971
Jul	4 525	18 011	38 044	60 580	5 695	1 547	–4 148	3 105	–1 043

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

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

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

2 Mainly comprises corporation tax and petroleum revenue tax.

3 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)					Market output and output for own final use[3]	Pension contributio-ns[4]	Current grants to central government	Capital transfers to central government[5]	Less gross operating surplus	Total revenue
	Total	Taxes	NICs[1]	Interest and dividends	Other receipts[2]						
	1	2	3	4	5	6	7	8	9	10	11
	ANBV	MF6P	AIIH	LIQP	LIQQ	MUT5	MF6Q	MHA8	MFO7	-NRLN	MF6R
2014/15	616 743	464 120	110 260	19 137	23 226	19 085	24 339	130	2 187	–17 944	644 540
2015/16	637 011	482 815	114 061	17 189	22 946	19 777	26 209	128	2 686	–18 313	667 498
2016/17	678 220	510 796	126 011	18 413	23 000	21 421	27 199	318	1 135	–18 313	709 980
2017/18	702 209	528 382	132 508	18 654	22 665	22 681	27 623	364	1 235	–18 501	735 611
2016 Jul	60 179	46 383	10 222	1 720	1 854	1 823	2 252	30	58	–1 521	62 821
Aug	52 712	40 457	9 788	615	1 852	1 831	2 260	9	75	–1 521	55 366
Sep	52 019	39 163	9 982	1 025	1 849	1 754	2 256	1	78	–1 521	54 587
Oct	55 367	39 704	10 075	3 726	1 862	1 346	2 256	83	123	–1 517	57 658
Nov	51 332	38 991	9 922	566	1 853	1 675	2 268	48	93	–1 517	53 899
Dec	54 382	41 273	10 734	535	1 840	1 757	2 303	45	105	–1 516	57 076
2017 Jan	74 372	58 430	10 653	2 754	2 535	1 837	2 246	50	118	–1 543	77 080
Feb	61 149	47 349	11 372	530	1 898	1 995	2 254	1	108	–1 543	63 964
Mar	59 596	43 424	12 971	1 305	1 896	2 009	2 584	9	197	–1 543	62 852
Apr	57 512	39 890	10 677	4 871	2 074	1 871	1 974	13	77	–1 536	59 911
May	52 439	39 319	10 430	843	1 847	1 740	2 281	36	117	–1 536	55 077
Jun	54 608	41 327	10 821	611	1 849	1 710	2 266	2	84	–1 536	57 134
Jul	62 185	48 343	10 586	1 402	1 854	1 803	2 269	10	32	–1 540	64 759
Aug	54 694	41 894	10 243	707	1 850	1 893	2 266	10	78	–1 540	57 401
Sep	54 384	41 145	10 573	776	1 890	1 916	2 283	11	143	–1 540	57 197
Oct	59 011	41 406	10 620	5 068	1 917	1 860	2 304	85	58	–1 540	61 778
Nov	54 302	41 480	10 305	661	1 856	1 811	2 320	77	99	–1 541	57 068
Dec	56 883	42 972	11 462	597	1 852	1 822	2 331	75	147	–1 541	59 717
2018 Jan	72 130	58 187	11 033	1 032	1 878	1 921	2 332	7	41	–1 550	74 881
Feb	62 005	47 377	11 973	781	1 874	2 077	2 304	7	172	–1 550	65 015
Mar	62 056	45 042	13 785	1 305	1 924	2 257	2 693	31	187	–1 551	65 673
Apr	59 657	42 383	11 087	4 322	1 865	1 877	2 029	5	15	–1 547	62 036
May	54 214	40 662	10 781	902	1 869	1 981	2 328	23	59	–1 547	57 058
Jun	56 837	42 729	11 386	855	1 867	1 976	2 313	11	34	–1 547	59 624
Jul	66 275	50 389	10 916	3 101	1 869	2 008	2 322	16	23	–1 547	69 097

	Current expenditure						Capital 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
2014/15	651 509	19 085	24 339	130	–17 944	677 119	36 934	2 187	17 944	57 065
2015/16	654 010	19 777	26 209	128	–18 313	681 811	36 925	2 686	18 313	57 924
2016/17	661 989	21 421	27 199	318	–18 313	692 614	37 959	1 135	18 313	57 407
2017/18	678 362	22 681	27 623	364	–18 501	710 529	39 153	1 235	18 501	58 889
2016 Jul	55 996	1 823	2 252	30	–1 521	58 580	2 796	58	1 521	4 375
Aug	54 936	1 831	2 260	9	–1 521	57 515	2 191	75	1 521	3 787
Sep	53 893	1 754	2 256	1	–1 521	56 383	2 735	78	1 521	4 334
Oct	56 211	1 346	2 256	83	–1 517	58 379	2 686	123	1 517	4 326
Nov	55 746	1 675	2 268	48	–1 517	58 220	2 205	93	1 517	3 815
Dec	54 463	1 757	2 303	45	–1 516	57 052	3 278	105	1 516	4 899
2017 Jan	55 381	1 837	2 246	50	–1 543	57 971	3 350	118	1 543	5 011
Feb	53 429	1 995	2 254	1	–1 543	56 136	2 880	108	1 543	4 531
Mar	53 879	2 009	2 584	9	–1 543	56 938	6 511	197	1 543	8 251
Apr	61 265	1 871	1 974	13	–1 536	63 587	3 493	77	1 536	5 106
May	55 637	1 740	2 281	36	–1 536	58 158	2 932	117	1 536	4 585
Jun	59 459	1 710	2 266	2	–1 536	61 901	3 156	84	1 536	4 776
Jul	56 369	1 803	2 269	10	–1 540	58 911	2 799	32	1 540	4 371
Aug	54 244	1 893	2 266	10	–1 540	56 873	2 090	78	1 540	3 708
Sep	54 881	1 916	2 283	11	–1 540	57 551	2 496	143	1 540	4 179
Oct	57 478	1 860	2 304	85	–1 540	60 187	2 779	58	1 540	4 377
Nov	56 857	1 811	2 320	77	–1 541	59 524	2 443	99	1 541	4 083
Dec	54 028	1 822	2 331	75	–1 541	56 715	3 364	147	1 541	5 052
2018 Jan	56 863	1 921	2 332	7	–1 550	59 573	3 447	41	1 550	5 038
Feb	56 099	2 077	2 304	7	–1 550	58 937	3 375	172	1 550	5 097
Mar	55 182	2 257	2 693	31	–1 551	58 612	6 779	187	1 551	8 517
Apr	60 772	1 877	2 029	5	–1 547	63 136	3 812	15	1 547	5 374
May	55 947	1 981	2 328	23	–1 547	58 732	2 455	59	1 547	4 061
Jun	57 084	1 976	2 313	11	–1 547	59 837	3 177	34	1 547	4 758
Jul	60 580	2 008	2 322	16	–1 547	63 379	3 105	23	1 547	4 675

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

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

1 Formerly titled compulsory social contributions.

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

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: Total current expenditure	of which: Total capital expenditure	Net borrowing
	22	23	24	25	26
	MF6R	MF6U	MF6S	MF6T	-NMFJ
2014/15	644 540	734 184	677 119	57 065	89 644
2015/16	667 498	739 735	681 811	57 924	72 237
2016/17	709 980	750 021	692 614	57 407	40 041
2017/18	735 611	769 418	710 529	58 889	33 807
2016 Jul	62 821	62 955	58 580	4 375	134
Aug	55 366	61 302	57 515	3 787	5 936
Sep	54 587	60 717	56 383	4 334	6 130
Oct	57 658	62 705	58 379	4 326	5 047
Nov	53 899	62 035	58 220	3 815	8 136
Dec	57 076	61 951	57 052	4 899	4 875
2017 Jan	77 080	62 982	57 971	5 011	–14 098
Feb	63 964	60 667	56 136	4 531	–3 297
Mar	62 852	65 189	56 938	8 251	2 337
Apr	59 911	68 693	63 587	5 106	8 782
May	55 077	62 743	58 158	4 585	7 666
Jun	57 134	66 677	61 901	4 776	9 543
Jul	64 759	63 282	58 911	4 371	–1 477
Aug	57 401	60 581	56 873	3 708	3 180
Sep	57 197	61 730	57 551	4 179	4 533
Oct	61 778	64 564	60 187	4 377	2 786
Nov	57 068	63 607	59 524	4 083	6 539
Dec	59 717	61 767	56 715	5 052	2 050
2018 Jan	74 881	64 611	59 573	5 038	–10 270
Feb	65 015	64 034	58 937	5 097	–981
Mar	65 673	67 129	58 612	8 517	1 456
Apr	62 036	68 510	63 136	5 374	6 474
May	57 058	62 793	58 732	4 061	5 735
Jun	59 624	64 595	59 837	4 758	4 971
Jul	69 097	68 054	63 379	4 675	–1 043

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]
	NMBY	NZGF	MF6V	GTAO	CUDG	CUKY	BKST	MM9F	EKED	MF6W
2014/15	233 598	124 846	10 449	9 251	27 156	25 330	2 925	10 852	1 923	20 866
2015/16	243 660	130 715	10 697	9 106	27 622	25 999	3 323	11 272	2 103	22 823
2016/17	253 452	135 590	11 117	8 681	27 937	26 810	3 715	12 406	2 187	25 009
2017/18	263 827	139 132	11 585	8 766	27 878	27 505	3 519	13 593	2 259	29 590
2016 Jul	20 989	11 047	859	760	2 339	2 257	380	1 019	179	2 149
Aug	20 909	10 976	925	843	2 354	2 257	247	1 057	201	2 049
Sep	21 286	11 244	897	857	2 350	2 253	349	970	199	2 167
Oct	22 110	11 808	1 011	717	2 361	2 255	557	1 074	182	2 145
Nov	21 705	11 635	1 319	633	2 398	2 255	239	1 123	165	1 938
Dec	22 164	11 712	883	910	2 396	2 251	370	1 270	165	2 207
2017 Jan	20 733	11 746	631	716	2 050	2 255	221	968	153	1 993
Feb	21 129	11 382	1 005	780	2 426	2 255	267	920	183	1 911
Mar	20 736	11 148	859	845	2 158	2 009	320	1 053	209	2 135
Apr	21 170	11 225	812	488	2 451	2 318	217	1 113	183	2 363
May	21 302	10 875	993	755	2 279	2 318	318	1 122	193	2 449
Jun	22 187	11 464	975	800	2 391	2 319	334	1 132	196	2 576
Jul	22 249	11 835	926	757	2 353	2 319	272	1 267	174	2 346
Aug	22 431	11 708	998	851	2 358	2 319	309	1 248	199	2 441
Sep	22 407	11 640	937	753	2 349	2 321	291	1 163	203	2 750
Oct	22 621	12 004	1 162	653	2 311	2 317	297	1 213	185	2 479
Nov	23 145	11 883	1 409	1 170	2 440	2 317	291	1 172	178	2 285
Dec	22 594	12 021	887	554	2 407	2 319	333	1 258	158	2 657
2018 Jan	21 065	11 713	689	524	2 126	2 318	259	1 061	162	2 213
Feb	21 287	11 372	793	677	2 360	2 318	289	884	195	2 399
Mar	21 369	11 392	1 004	784	2 053	2 002	309	960	233	2 632
Apr	22 988	12 122	958	970	2 404	2 361	415	1 085	189	2 484
May	21 977	11 736	1 073	651	2 302	2 361	294	976	212	2 372
Jun	22 853	12 010	1 027	803	2 459	2 363	346	1 015	195	2 635
Jul	22 667	12 118	923	798	2 341	2 362	288	1 194	186	2 457

	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	Total	Television licence	Vehicle duty paid by households	Bank levy	Other[8]	Total taxes
	NMCU	LISB	MS62	MS6W	MF6X	CPRN	ACCJ	MF6Z	LIQR	DH7A	CDDZ	KIH3	MF72	MF73
2014/15	213 791	23 644	5 558	140 001	–25	44 067	77	469	16 731	3 137	3 971	3 117	6 506	464 120
2015/16	221 707	24 328	7 060	146 159	–1 613	45 593	–562	742	17 448	3 115	3 803	3 183	7 347	482 815
2016/17	239 862	28 547	8 379	149 735	–1 034	54 262	–653	626	17 482	3 163	3 794	3 000	7 525	510 796
2017/18	246 718	28 295	7 794	154 926	–2 477	57 954	–568	794	17 837	3 181	4 103	2 601	7 952	528 382
2016 Jul	23 961	7 275	6	12 135	–136	4 897	–259	43	1 433	251	308	265	609	46 383
Aug	18 071	1 722	2	11 589	–72	4 918	–95	7	1 477	260	347	265	605	40 457
Sep	16 379	143	–2	11 833	–402	4 675	–	132	1 498	273	340	265	620	39 163
Oct	16 140	30	2	11 950	–39	4 181	–	16	1 454	285	309	237	623	39 704
Nov	15 883	39	14	11 758	–81	4 124	–4	33	1 403	279	277	237	610	38 991
Dec	17 749	985	2	12 779	–217	4 121	–7	86	1 360	262	279	237	582	41 273
2017 Jan	36 290	13 355	5 962	12 646	–	4 429	–141	39	1 407	272	281	236	618	58 430
Feb	24 790	4 667	2 095	13 550	82	4 461	–109	44	1 430	268	333	236	593	47 349
Mar	21 104	595	271	15 562	–95	4 770	–23	24	1 584	269	377	236	702	43 424
Apr	17 142	–106	3	12 392	–228	4 951	–1	131	1 578	249	335	228	766	39 890
May	16 402	–190	3	12 150	–380	4 789	–8	38	1 615	252	347	228	788	39 319
Jun	17 618	139	5	12 636	–185	4 998	–85	110	1 522	253	355	228	686	41 327
Jul	24 643	8 046	5	12 365	–549	4 961	–200	15	1 451	256	319	221	655	48 343
Aug	17 954	1 344	7	11 942	–573	5 240	–24	18	1 509	263	362	221	663	41 894
Sep	17 217	144	5	12 367	–375	4 945	–	131	1 521	280	373	221	647	41 145
Oct	17 342	81	5	12 306	279	4 655	–	16	1 443	286	330	171	656	41 406
Nov	16 915	97	6	12 098	12	4 659	9	34	1 420	274	317	171	658	41 480
Dec	19 057	1 108	10	13 443	–140	4 549	–52	139	1 321	262	283	171	605	42 972
2018 Jan	35 693	12 756	5 599	12 906	–109	4 652	–140	29	1 429	271	296	247	615	58 187
Feb	24 612	4 271	1 877	14 010	–103	4 589	–67	35	1 478	266	359	247	606	47 377
Mar	22 123	605	269	16 311	–126	4 966	–	98	1 550	269	427	247	607	45 042
Apr	17 927	–65	5	12 896	99	4 961	–13	44	1 468	252	340	216	660	42 383
May	17 100	–102	4	12 517	–317	4 935	–	63	1 585	261	388	216	720	40 662
Jun	18 293	216	5	13 240	–305	5 064	–67	140	1 583	258	355	216	754	42 729
Jul	26 217	9 019	5	12 718	–453	5 048	–138	18	1 505	260	342	209	694	50 389

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				
				of which			of which			
	Total Taxes	NICs[1]	Total	Asset Purchase Facility[2]	Other	Total	Gross operating surplus (imputed)[3]	Rent	Other [4]	Total current receipts
	MF73	AIIH	LIQP	L6BD	MF74	LIQQ	NRLN	NMCK	MF75	ANBV
2014/15	464 120	110 260	19 137	10 739	8 398	23 226	17 944	1 414	3 868	616 743
2015/16	482 815	114 061	17 189	8 529	8 660	22 946	18 313	1 412	3 221	637 011
2016/17	510 796	126 011	18 413	10 087	8 326	23 000	18 313	1 418	3 269	678 220
2017/18	528 382	132 508	18 654	9 301	9 353	22 665	18 501	1 426	2 738	702 209
2016 Jul	46 383	10 222	1 720	1 148	572	1 854	1 521	119	214	60 179
Aug	40 457	9 788	615	–	615	1 852	1 521	119	212	52 712
Sep	39 163	9 982	1 025	–	1 025	1 849	1 521	119	209	52 019
Oct	39 704	10 075	3 726	3 046	680	1 862	1 517	119	226	55 367
Nov	38 991	9 922	566	–	566	1 853	1 517	119	217	51 332
Dec	41 273	10 734	535	–	535	1 840	1 516	117	207	54 382
2017 Jan	58 430	10 653	2 754	2 085	669	2 535	1 543	120	872	74 372
Feb	47 349	11 372	530	–	530	1 898	1 543	120	235	61 149
Mar	43 424	12 971	1 305	–	1 305	1 896	1 543	112	241	59 596
Apr	39 890	10 677	4 871	4 257	614	2 074	1 536	114	424	57 512
May	39 319	10 430	843	–	843	1 847	1 536	114	197	52 439
Jun	41 327	10 821	611	–	611	1 849	1 536	117	196	54 608
Jul	48 343	10 586	1 402	702	700	1 854	1 540	116	198	62 185
Aug	41 894	10 243	707	–	707	1 850	1 540	116	194	54 694
Sep	41 145	10 573	776	–	776	1 890	1 540	148	202	54 384
Oct	41 406	10 620	5 068	4 094	974	1 917	1 540	116	261	59 011
Nov	41 480	10 305	661	–	661	1 856	1 541	116	199	54 302
Dec	42 972	11 462	597	–	597	1 852	1 541	114	197	56 883
2018 Jan	58 187	11 033	1 032	248	784	1 878	1 550	121	207	72 130
Feb	47 377	11 973	781	–	781	1 874	1 550	121	203	62 005
Mar	45 042	13 785	1 305	–	1 305	1 924	1 551	113	260	62 056
Apr	42 383	11 087	4 322	3 024	1 298	1 865	1 547	120	198	59 657
May	40 662	10 781	902	–	902	1 869	1 547	120	202	54 214
Jun	42 729	11 386	855	–	855	1 867	1 547	122	198	56 837
Jul	50 389	10 916	3 101	2 255	846	1 869	1 547	122	200	66 275

1 National Insurance Contributions, formerly titled compulsory social contributions.

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

3 Equates to depreciation in government accounts.

4 Includes standardised guarantees

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
2014/15	234 864	107 361	–19 085	128 644	17 944	8 558	45 371
2015/16	239 882	110 085	–19 777	131 261	18 313	10 362	45 127
2016/17	246 819	117 050	–21 421	132 877	18 313	11 857	48 659
2017/18	252 010	123 332	–22 681	132 858	18 501	13 636	54 749
2016 Jul	20 780	9 614	–1 823	11 468	1 521	894	4 161
Aug	20 098	9 657	–1 831	10 751	1 521	896	4 801
Sep	19 950	9 761	–1 754	10 422	1 521	883	3 345
Oct	20 544	9 810	–1 346	10 563	1 517	1 041	4 785
Nov	20 401	9 744	–1 675	10 815	1 517	1 012	4 105
Dec	20 744	9 795	–1 757	11 190	1 516	1 006	3 199
2017 Jan	20 887	9 754	–1 837	11 427	1 543	1 122	3 972
Feb	20 452	9 813	–1 995	11 091	1 543	1 090	5 490
Mar	22 536	10 221	–2 009	12 781	1 543	1 241	1 303
Apr	20 802	9 840	–1 871	11 297	1 536	1 168	7 133
May	20 177	9 900	–1 740	10 481	1 536	1 107	4 490
Jun	21 089	10 009	–1 710	11 254	1 536	1 066	4 935
Jul	20 899	10 299	–1 803	10 863	1 540	1 060	4 825
Aug	20 210	10 064	–1 893	10 499	1 540	1 087	4 370
Sep	20 606	10 102	–1 916	10 880	1 540	1 081	3 674
Oct	20 775	10 182	–1 860	10 913	1 540	1 223	6 011
Nov	20 707	10 181	–1 811	10 796	1 541	1 155	3 890
Dec	21 096	10 581	–1 822	10 796	1 541	1 151	4 395
2018 Jan	21 246	10 656	–1 921	10 961	1 550	1 213	4 204
Feb	21 183	10 591	–2 077	11 119	1 550	1 172	6 414
Mar	23 220	10 927	–2 257	12 999	1 551	1 153	408
Apr	20 968	10 021	–1 877	11 277	1 547	1 330	6 126
May	20 865	10 173	–1 981	11 126	1 547	1 298	3 405
Jun	21 234	10 312	–1 976	11 351	1 547	1 250	4 948
Jul	21 801	10 562	–2 008	11 700	1 547	1 245	4 525

	Net Social Benefits										
		of which									
	Total	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]	Current transfers to local government	Other current grants	Total current expenditure
	GZSJ	QYRJ	NZGO	MF77	-MF6Q	M9LH	NMDZ	-NMDL	QYJR	NMFC	ANLP
2014/15	201 316	96 974	94 316	34 365	–24 339	11 744	7 009	–130	121 937	20 840	651 509
2015/16	203 682	100 099	94 138	35 654	–26 209	11 254	7 226	–128	117 996	18 609	654 010
2016/17	204 720	101 987	93 413	36 519	–27 199	9 551	7 794	–318	114 353	18 554	661 989
2017/18	208 576	104 504	94 415	37 280	–27 623	10 186	8 096	–364	113 351	18 122	678 362
2016 Jul	17 291	8 477	8 022	3 044	–2 252	907	580	–30	10 170	1 243	55 996
Aug	17 285	8 485	7 963	3 097	–2 260	893	602	–9	8 572	1 798	54 936
Sep	17 344	8 228	7 664	3 708	–2 256	993	564	–1	8 964	1 851	53 893
Oct	16 850	8 474	7 757	2 875	–2 256	993	955	–83	9 706	1 420	56 211
Nov	18 592	10 256	7 644	2 960	–2 268	993	759	–48	8 570	1 362	55 746
Dec	17 609	8 605	8 198	3 109	–2 303	–13	1 304	–45	9 074	1 585	54 463
2017 Jan	16 622	8 456	7 572	2 840	–2 246	983	636	–50	9 610	1 599	55 381
Feb	15 404	7 669	7 143	2 846	–2 254	1 198	300	–1	8 261	1 235	53 429
Mar	16 767	8 466	7 860	3 025	–2 584	793	352	–9	9 607	1 289	53 879
Apr	17 432	8 407	7 911	3 088	–1 974	990	771	–13	11 136	1 846	61 265
May	17 383	8 694	7 990	2 980	–2 281	990	408	–36	9 137	1 981	55 637
Jun	17 098	8 415	7 861	3 088	–2 266	1 251	613	–2	12 011	1 398	59 459
Jul	17 419	8 696	8 054	2 938	–2 269	990	606	–10	9 448	1 132	56 369
Aug	17 611	8 685	8 071	3 121	–2 266	389	511	–10	8 395	1 681	54 244
Sep	17 319	8 415	7 609	3 578	–2 283	918	611	–11	8 945	1 738	54 881
Oct	17 338	8 665	7 932	3 045	–2 304	915	594	–85	9 282	1 425	57 478
Nov	18 891	10 370	7 791	3 050	–2 320	915	1 634	–77	8 274	1 468	56 857
Dec	17 657	8 863	8 051	3 074	–2 331	–1 170	719	–75	8 995	1 260	54 028
2018 Jan	17 292	8 668	7 906	3 050	–2 332	1 082	669	–7	9 408	1 756	56 863
Feb	15 799	7 861	7 242	3 000	–2 304	1 835	327	–7	8 296	1 080	56 099
Mar	17 337	8 765	7 997	3 268	–2 693	1 081	633	–31	10 024	1 357	55 182
Apr	17 687	8 613	7 891	3 212	–2 029	973	468	–5	11 278	1 947	60 772
May	18 172	8 949	8 346	3 205	–2 328	757	467	–23	9 632	1 374	55 947
Jun	17 380	8 659	7 912	3 122	–2 313	628	540	–11	9 811	1 304	57 084
Jul	18 011	8 943	8 315	3 075	–2 322	981	617	–16	12 216	1 200	60 580

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											
				of which				of which				
	Gross capital formation[1]	Less Depreciation	Capital transfers to central government	Capital transfers from local government[2]	Capital transfers from public corporations[3]	Capital transfers from private sector[4]	Capital transfers from central government	Capital transfers to local government[2]	Capital transfers to public corporations[5]	Capital transfers to private sector[3]	Capital transfers to APF[6]	Total[7]
	1	2	3	4	5	6	7	8	9	10		11
	MS5Z	-NSRN	-MFO7	-NMGL	-MM9G	-ANNN	MS6X	MF78	MF79	ANNI	MF7A	-ANNS
2014/15	32 190	–17 944	–2 187	–298	–	–1 889	24 875	11 993	1 714	11 168	–	36 934
2015/16	30 504	–18 313	–2 686	–1 122	–	–1 564	27 420	12 968	1 105	13 347	–	36 925
2016/17	32 135	–18 313	–1 135	–211	–	–924	25 272	11 160	1 490	12 622	–	37 959
2017/18	33 373	–18 501	–1 235	–197	–	–1 038	25 516	10 620	997	13 899	–	39 153
2016 Jul	2 546	–1 521	–58	1	–	–59	1 829	835	131	863	–	2 796
Aug	2 334	–1 521	–75	–12	–	–63	1 453	540	113	800	–	2 191
Sep	2 496	–1 521	–78	–57	–	–21	1 838	682	82	1 074	–	2 735
Oct	2 365	–1 517	–123	4	–	–127	1 961	802	79	1 080	–	2 686
Nov	2 209	–1 517	–93	–32	–	–61	1 606	615	70	921	–	2 205
Dec	2 562	–1 516	–105	–14	–	–91	2 337	572	129	1 636	–	3 278
2017 Jan	3 062	–1 543	–118	–13	–	–105	1 949	860	197	892	–	3 350
Feb	3 163	–1 543	–108	–22	–	–86	1 368	476	198	694	–	2 880
Mar	4 398	–1 543	–197	–24	–	–173	3 853	1 407	241	2 205	–	6 511
Apr	2 054	–1 536	–77	–4	–	–73	3 052	2 276	70	706	–	3 493
May	2 506	–1 536	–117	–38	–	–79	2 079	1 004	29	1 046	–	2 932
Jun	2 736	–1 536	–84	–5	–	–79	2 040	668	25	1 347	–	3 156
Jul	2 581	–1 540	–32	–	–	–32	1 790	662	74	1 054	–	2 799
Aug	2 444	–1 540	–78	–1	–	–77	1 264	461	64	739	–	2 090
Sep	2 597	–1 540	–143	–42	–	–101	1 582	680	69	833	–	2 496
Oct	2 452	–1 540	–58	–4	–	–54	1 925	699	78	1 148	–	2 779
Nov	2 716	–1 541	–99	–36	–	–63	1 367	536	58	773	–	2 443
Dec	2 594	–1 541	–147	–7	–	–140	2 458	499	4	1 955	–	3 364
2018 Jan	2 895	–1 550	–41	–14	–	–27	2 143	862	184	1 097	–	3 447
Feb	3 280	–1 550	–172	–40	–	–132	1 817	425	162	1 230	–	3 375
Mar	4 518	–1 551	–187	–6	–	–181	3 999	1 848	180	1 971	–	6 779
Apr	2 271	–1 547	–15	–6	–	–9	3 103	1 726	48	1 329	–	3 812
May	2 245	–1 547	–59	–31	–	–28	1 816	1 023	5	788	–	2 455
Jun	2 990	–1 547	–34	–2	–	–32	1 768	437	28	1 303	–	3 177
Jul	2 757	–1 547	–23	–3	–	–20	1 918	1 015	21	882	–	3 105

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	Other financial transactions	Net cash requirement[1]
	1	2	3	4	5	6	7
	-J5II	JW33	JW34	JW36	JW35	JW37	JW38
2009	155 548	6 827	34 625	2 736	–2 456	8 538	205 818
2010	142 798	–9 493	665	–8 678	15 244	6 131	146 667
2011	116 735	–2 837	–306	–4 716	8 725	–13 843	103 758
2012	128 220	5 573	–14 753	–5 937	–3 347	–8 094	101 662
2013	99 267	4 875	–25 588	2 287	1 763	–19 939	62 665
2014	97 026	8 544	–6 768	–4 476	4 634	–16 893	82 067
2015	77 418	–257	–13 383	796	4 649	–13 490	55 733
2016	56 828	14 365	836	5 756	16 905	–9 092	85 598
2017	37 288	3 987	–156	–6 803	10 314	49 846	94 476
2009/10	153 135	–448	25 770	1 817	24 392	–3 199	201 467
2010/11	136 818	–5 677	223	–7 819	4 327	1 587	129 459
2011/12	116 603	1 484	–1 602	–2 291	–1 282	–4 600	108 312
2012/13	120 760	4 359	–16 064	–5 126	2 896	–19 821	87 004
2013/14	98 219	6 818	–29 134	1 761	1 027	–14 023	64 668
2014/15	90 492	7 790	–1 661	–1 396	10 465	–27 488	78 202
2015/16	72 460	–44	–14 094	–1 026	14 361	–21 492	50 165
2016/17	45 766	15 421	4 444	4 147	12 890	17 875	100 543
2017/18	39 412	4 756	–2 146	–6 895	4 094	40 975	80 196
2015 Q1	5 272	3 376	–1 316	6 618	2 129	–11 424	4 655
Q2	24 760	6 654	–4 437	–5 735	–512	1 766	22 496
Q3	18 529	–214	–4 589	3 995	7	–5 163	12 565
Q4	28 857	–10 073	–3 041	–4 082	3 025	1 331	16 017
2016 Q1	314	3 589	–2 027	4 796	11 841	–19 426	–913
Q2	21 054	5 388	–348	–5 957	–42	1 866	21 961
Q3	13 987	2 090	–66	11 500	27	–13 437	14 101
Q4	21 473	3 298	3 277	–4 583	5 079	21 905	50 449
2017 Q1	–10 748	4 645	1 581	3 187	7 826	7 541	14 032
Q2	22 253	–7 611	192	–8 874	–725	19 392	24 627
Q3	8 161	5 598	–1 611	1 312	–1 814	2 986	14 632
Q4	17 622	1 355	–318	–2 428	5 027	19 927	41 185
2018 Q1	–8 624	5 414	–409	3 095	1 606	–1 330	–248
Q2	14 781	2 497	–3 692	–6 914	–832	6 630	12 470
2016 Jul	434	95	7	10 889	–5 761	–4 527	1 137
Aug	6 924	574	61	–2 879	–831	802	4 651
Sep	6 629	1 421	–134	3 490	6 619	–9 712	8 313
Oct	7 513	2 795	1 989	–2 984	–6 893	–3 619	–1 199
Nov	8 897	740	1 316	–1 753	2 820	5 781	17 801
Dec	5 063	–237	–28	154	9 152	19 743	33 847
2017 Jan	–11 640	3 159	502	1 943	–13 135	–6 589	–25 760
Feb	–1 194	1 885	865	–3 486	7 430	3 672	9 172
Mar	2 086	–399	214	4 730	13 531	10 458	30 620
Apr	9 006	–9 453	151	–5 177	–10 067	3 421	–12 119
May	6 984	2 446	–195	–2 049	241	8 492	15 919
Jun	6 263	–604	236	–1 648	9 101	7 479	20 827
Jul	–981	–1 048	78	1 265	–8 901	8 148	–1 439
Aug	4 269	–157	–1 819	–2 417	2 238	425	2 539
Sep	4 873	6 803	130	2 464	4 849	–5 587	13 532
Oct	7 158	1 669	–13	–4 055	–7 781	1 391	–1 631
Nov	7 928	–824	90	2 791	3 304	2 063	15 352
Dec	2 536	510	–395	–1 164	9 504	16 473	27 464
2018 Jan	–9 716	4 843	30	2 157	–18 072	–3 111	–23 869
Feb	923	475	–245	–4 562	7 003	17 442	21 036
Mar	169	96	–194	5 500	12 675	–15 661	2 585
Apr	5 963	2 847	–1 405	–4 247	–11 621	117	–8 346
May	4 641	–295	268	–1 095	1 031	1 493	6 043
Jun	4 177	–55	–2 555	–1 572	9 758	5 020	14 773
Jul	–2 008	186	42	1 899	–10 871	–7 150	–17 902

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	Other financial transactions	Net cash requirement
	1	2	3	4	5	6	7
	-NMFJ	ANRH	ANRS	ANRU	ANRT	ANRV	RUUX
2009	146 822	5 101	32 630	2 735	1 884	9 280	198 452
2010	144 874	–10 716	–622	–8 679	14 625	8 036	147 518
2011	119 673	–4 095	–1 034	–4 716	5 581	–5 808	109 601
2012	129 631	3 309	–15 066	–5 937	–5 687	–2 664	103 586
2013	92 324	3 153	–27 152	2 287	12 903	–10 240	73 275
2014	101 276	5 663	–8 067	–4 476	12 945	–18 299	89 042
2015	78 937	–3 341	–13 919	796	16 754	–10 439	68 788
2016	51 706	10 215	–3 970	5 756	26 736	–15 472	74 971
2017	28 544	695	–5 686	–6 803	22 460	–6 265	32 945
2009/10	148 705	–2 076	23 660	1 817	21 960	3 420	197 486
2010/11	137 723	–6 996	–730	–7 821	6 743	3 149	132 068
2011/12	114 443	–678	–1 752	–2 291	–2 863	1 785	108 644
2012/13	124 014	2 069	–18 727	–5 126	1 511	–9 146	94 595
2013/14	101 182	4 765	–29 358	1 761	12 445	–10 984	79 811
2014/15	89 644	4 844	–2 990	–1 396	19 610	–26 054	83 658
2015/16	72 237	–3 595	–13 960	–1 026	23 567	–17 500	59 723
2016/17	40 041	12 582	–4 408	4 147	23 481	–10 490	65 353
2017/18	33 807	1 652	–3 608	–6 895	15 465	–5 226	35 195
2015 Q1	3 307	1 564	–1 683	6 618	4 995	–9 702	5 099
Q2	30 449	5 925	–5 014	–5 735	3 592	–1 024	28 193
Q3	17 915	–638	–4 973	3 995	5 363	–3 719	17 943
Q4	27 266	–10 192	–2 249	–4 082	2 804	4 006	17 553
2016 Q1	–3 393	1 310	–1 724	4 796	11 808	–16 763	–3 966
Q2	24 841	4 643	–714	–5 957	5 222	–2 113	25 922
Q3	12 200	1 245	–180	11 500	5 585	–2 386	27 964
Q4	18 058	3 017	–1 352	–4 583	4 121	5 790	25 051
2017 Q1	–15 058	3 677	–2 162	3 187	8 553	–11 781	–13 584
Q2	25 991	–8 045	–1 733	–8 874	5 201	–1 044	11 496
Q3	6 236	4 290	–1 747	1 312	4 534	–2 206	12 419
Q4	11 375	773	–44	–2 428	4 172	8 766	22 614
2018 Q1	–9 795	4 634	–84	3 095	1 558	–10 742	–11 334
Q2	17 180	2 063	–4 046	–6 914	4 936	644	13 863
2016 Jul	134	–187	–62	9 736	–3 861	–2 984	2 776
Aug	5 936	292	–53	–4 044	851	709	3 691
Sep	6 130	1 140	–65	5 808	8 595	–111	21 497
Oct	5 047	2 702	–139	–4 174	–7 384	270	–3 678
Nov	8 136	647	–506	–2 975	2 437	1 968	9 707
Dec	4 875	–332	–707	2 566	9 068	3 552	19 022
2017 Jan	–14 098	2 837	–632	681	–11 120	–5 331	–27 663
Feb	–3 297	1 563	–691	–4 763	5 919	–2 890	–4 159
Mar	2 337	–723	–839	7 269	13 754	–3 560	18 238
Apr	8 782	–9 598	–1 205	–6 471	–7 866	424	–15 934
May	7 666	2 301	–476	–3 338	1 805	1 952	9 910
Jun	9 543	–748	–52	935	11 262	–3 420	17 520
Jul	–1 477	–1 484	–67	–28	–6 781	2 801	–7 036
Aug	3 180	–593	–1 755	–3 679	3 179	269	601
Sep	4 533	6 367	75	5 019	8 136	–5 276	18 854
Oct	2 786	1 475	–21	–5 347	–8 688	3 028	–6 767
Nov	6 539	–1 018	–3	1 504	4 078	104	11 204
Dec	2 050	316	–20	1 415	8 782	5 634	18 177
2018 Jan	–10 270	4 582	–20	885	–14 726	–8 084	–27 633
Feb	–981	214	–15	–5 839	4 607	–407	–2 421
Mar	1 456	–162	–49	8 049	11 677	–2 251	18 720
Apr	6 474	2 702	–1 413	–5 501	–10 353	2 087	–6 004
May	5 735	–440	–86	–2 326	3 802	84	6 769
Jun	4 971	–199	–2 547	913	11 487	–1 527	13 098
Jul	–1 043	–250	–64	658	–8 753	–4 581	–14 033

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

PSA7A Public Sector Net Cash Requirement[1]

£ million

	Central government		Local government			Non-financial public corporations						
				of which			of which					
	NCR[4]	Of which: Own account	NCR[4]	from CG	other	NCR[4]	from CG	other	Bank of England[2]	Public Sector NCR ex[3 4]	Public sector banks NCR[4]	Public Sector NCR[4]
	1	2	3	4	5	6	7	8	9	10	11	12
	RUUW	RUUX	ABEG	ABEC	AAZK	ABEM	ABEI	AAZL	JW2I	JW38	IL6D	RURQ
2009	196 855	198 452	4 791	–1 488	6 279	4 673	–109	4 782	–2 098	205 818	–118 229	87 589
2010	150 743	147 518	2 620	2 744	–124	3 865	481	3 384	–7 336	146 667	–142 185	4 482
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	1 980	85 598	12 415	98 013
2017	35 154	32 945	4 387	2 385	2 002	3 160	–176	3 336	53 984	94 476	–19 929	74 547
2009/10	198 592	197 486	4 958	368	4 590	3 308	738	2 570	–4 285	201 467	–106 428	95 039
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	27 042	100 543	–6 653	93 890
2017/18	38 615	35 195	5 789	3 510	2 279	1 733	–90	1 823	37 479	80 196	–17 949	62 247
2015 Q1	5 008	5 099	1 131	81	1 050	2 309	–172	2 481	–3 884	4 655	–6 795	–2 140
Q2	28 369	28 193	–3 459	485	–3 944	100	–309	409	–2 338	22 496	–6 792	15 704
Q3	17 981	17 943	–1 158	–205	–953	–108	243	–351	–4 112	12 565	–3 330	9 235
Q4	17 771	17 553	1 048	–2	1 050	–212	220	–432	–2 372	16 017	–3 328	12 689
2016 Q1	–3 373	–3 966	5 958	610	5 348	903	–17	920	–3 808	–913	13 095	12 182
Q2	27 235	25 922	–2 479	1 164	–3 643	755	149	606	–2 237	21 961	13 097	35 058
Q3	28 611	27 964	–127	547	–674	1 210	100	1 110	–14 946	14 101	–6 888	7 213
Q4	24 712	25 051	1 905	–129	2 034	522	–210	732	22 971	50 449	–6 889	43 560
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	1 273	–6	1 279	14 268	24 627	–5 970	18 657
Q3	12 929	12 419	–848	460	–1 308	232	50	182	2 829	14 632	–3 993	10 639
Q4	23 851	22 614	2 587	1 258	1 329	351	–21	372	15 633	41 185	–3 993	37 192
2018 Q1	–10 136	–11 334	6 460	1 311	5 149	–123	–113	–10	4 749	–248	–3 993	–4 241
Q2	14 243	13 863	–3 341	480	–3 821	326	–100	426	1 622	12 470	–3 993	8 477
2016 Jul	2 955	2 776	–1 711	203	–1 914	506	–24	530	–434	1 137	–2 296	–1 159
Aug	3 696	3 691	1 002	66	936	56	–61	117	–98	4 651	–2 296	2 355
Sep	21 960	21 497	582	278	304	648	185	463	–14 414	8 313	–2 296	6 017
Oct	–4 143	–3 678	–992	–104	–888	147	–361	508	3 324	–1 199	–2 296	–3 495
Nov	9 679	9 707	1 284	–55	1 339	223	27	196	6 587	17 801	–2 296	15 505
Dec	19 176	19 022	1 613	30	1 583	152	124	28	13 060	33 847	–2 297	31 550
2017 Jan	–27 859	–27 663	–1 631	10	–1 641	892	–206	1 098	2 642	–25 760	–1 991	–27 751
Feb	–3 965	–4 159	2 791	177	2 614	–3	17	–20	10 543	9 172	–1 991	7 181
Mar	18 227	18 238	3 898	–1	3 899	415	–10	425	8 069	30 620	–1 991	28 629
Apr	–15 492	–15 934	–2 010	456	–2 466	536	–14	550	5 289	–12 119	–1 991	–14 110
May	9 761	9 910	–339	–76	–263	382	–73	455	5 966	15 919	–1 991	13 928
Jun	17 702	17 520	–61	101	–162	355	81	274	3 013	20 827	–1 988	18 839
Jul	–7 247	–7 036	–2 309	17	–2 326	–521	–228	–293	8 427	–1 439	–1 331	–2 770
Aug	1 005	601	1 189	178	1 011	827	226	601	–78	2 539	–1 331	1 208
Sep	19 171	18 854	272	265	7	–74	52	–126	–5 520	13 532	–1 331	12 201
Oct	–6 948	–6 767	47	65	–18	–254	–246	–8	5 343	–1 631	–1 331	–2 962
Nov	12 209	11 204	1 152	870	282	192	135	57	2 804	15 352	–1 331	14 021
Dec	18 590	18 177	1 388	323	1 065	413	90	323	7 486	27 464	–1 331	26 133
2018 Jan	–27 788	–27 633	462	176	286	–157	–331	174	3 459	–23 869	–1 331	–25 200
Feb	–2 094	–2 421	3 014	306	2 708	–91	21	–112	20 534	21 036	–1 331	19 705
Mar	19 746	18 720	2 984	829	2 155	125	197	–72	–19 244	2 585	–1 331	1 254
Apr	–6 083	–6 004	–2 285	155	–2 440	104	–234	338	–161	–8 346	–1 331	–9 677
May	7 313	6 769	8	375	–367	37	169	–132	–771	6 043	–1 331	4 712
Jun	13 013	13 098	–1 064	–50	–1 014	185	–35	220	2 554	14 773	–1 331	13 442
Jul	–13 952	–14 033	–1 669	88	–1 757	56	–7	63	–2 256	–17 902	–1 331	–19 233

Relationship between columns: 1=2+4+7 ; 10=2+3+6+9 ; 12=10+11
GGNCR (series RUUI) =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		
	NCR[2 4]	of which: Own account	NCR[2 3]	NCR[2 3]	NCR[2]	Own account	To LG	To PC
	1	2	3	4	5	6	7	8
	M98R	M98S	M98W	MUI2	RUUW	RUUX	ABEC	ABEI
2009	195 503	197 100	–	1 352	196 855	198 452	–1 488	–109
2010	155 649	152 424	–5 987	1 081	150 743	147 518	2 744	481
2011	120 083	118 987	–10 654	1 268	110 697	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
2009/10	198 821	197 715	–1 566	1 337	198 592	197 486	368	738
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
2015 Q1	7 642	7 733	–1 998	–636	5 008	5 099	81	–172
Q2	31 112	30 936	–1 862	–881	28 369	28 193	485	–309
Q3	21 232	21 194	–2 370	–881	17 981	17 943	–205	243
Q4	28 161	27 943	–9 509	–881	17 771	17 553	–2	220
2016 Q1	–1 983	–2 576	–508	–882	–3 373	–3 966	610	–17
Q2	29 122	27 809	–1 379	–508	27 235	25 922	1 164	149
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	14 442	14 062	–64	–135	14 243	13 863	480	–100
2016 Jul	3 446	3 267	–322	–169	2 955	2 776	203	–24
Aug	4 072	4 067	–207	–169	3 696	3 691	66	–61
Sep	22 521	22 058	–391	–170	21 960	21 497	278	185
Oct	–3 987	–3 522	13	–169	–4 143	–3 678	–104	–361
Nov	9 835	9 863	13	–169	9 679	9 707	–55	27
Dec	19 258	19 104	88	–170	19 176	19 022	30	124
2017 Jan	–27 799	–27 603	109	–169	–27 859	–27 663	10	–206
Feb	–3 656	–3 850	–140	–169	–3 965	–4 159	177	17
Mar	18 321	18 332	75	–169	18 227	18 238	–1	–10
Apr	–15 286	–15 728	–50	–156	–15 492	–15 934	456	–14
May	9 839	9 988	78	–156	9 761	9 910	–76	–73
Jun	17 804	17 622	53	–155	17 702	17 520	101	81
Jul	–7 155	–6 944	64	–156	–7 247	–7 036	17	–228
Aug	1 104	700	57	–156	1 005	601	178	226
Sep	19 349	19 032	–23	–155	19 171	18 854	265	52
Oct	–6 728	–6 547	–64	–156	–6 948	–6 767	65	–246
Nov	12 364	11 359	1	–156	12 209	11 204	870	135
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	–45	–6 083	–6 004	155	–234
May	6 909	6 365	449	–45	7 313	6 769	375	169
Jun	13 595	13 680	–537	–45	13 013	13 098	–50	–35
Jul	–13 795	–13 876	–112	–45	–13 952	–14 033	88	–7

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]												
	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	Net acquisition of company securities[6]	Net departmental outlays[7]	Total	Own account NCR[9]
	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
2009	384 875	153 101	36 236	95 053	68 637	6 666	31 282	422 823	29 304	41 809	548 810	619 923	197 100
2010	411 846	153 237	42 153	95 860	80 865	5 274	34 063	451 183	34 008	–	569 599	603 607	152 424
2011	434 438	157 066	43 236	101 033	95 208	5 757	42 235	482 430	43 923	–	557 494	601 417	118 987
2012	436 196	154 430	40 726	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	40 417	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	41 576	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	44 931	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	47 627	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	55 718	129 806	123 889	18 287	43 347	614 721	44 536	–17 079	622 001	649 458	34 737
2009/10	382 331	147 374	36 633	95 516	70 160	6 201	32 326	420 858	32 189	29 273	557 111	618 573	197 715
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	43 135	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	40 482	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	40 327	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	43 004	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	44 408	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	50 816	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	56 390	130 930	125 050	16 072	41 768	615 517	44 109	–14 467	623 162	652 804	37 287
2015 Q1	138 508	57 683	12 031	29 629	29 478	4 087	16 646	159 241	13 714	–1 736	154 996	166 974	7 733
Q2	113 942	38 284	9 459	28 415	27 058	5 156	10 234	129 332	7 255	–4 950	157 963	160 268	30 936
Q3	121 984	42 789	10 833	28 587	28 603	2 080	17 614	141 678	14 081	–4 898	153 689	162 872	21 194
Q4	115 014	34 605	12 608	26 499	28 996	3 559	19 863	138 436	7 205	–6 486	165 660	166 379	27 943
2016 Q1	143 924	59 832	11 508	30 202	31 091	4 018	17 010	164 952	13 687	–1 651	150 340	162 376	–2 576
Q2	118 923	39 844	9 589	30 210	28 045	5 390	6 735	131 048	7 144	–523	152 236	158 857	27 809
Q3	129 030	44 291	11 387	31 111	29 450	2 990	9 362	141 382	23 210	–12	147 576	170 774	29 392
Q4	124 691	35 632	15 143	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	14 697	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	11 655	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	13 457	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	15 909	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	15 369	34 884	32 803	2 037	10 175	172 837	13 010	–5	149 261	162 266	–10 571
Q2	132 452	42 549	12 015	33 281	30 340	5 496	19 533	157 481	6 509	–8 550	173 584	171 543	14 062
2016 Jul	55 009	19 709	7 514	11 410	12 209	1 592	3 909	60 510	13 704	–6	50 079	63 777	3 267
Aug	40 721	13 608	1 572	10 108	10 771	488	1 114	42 323	558	–2	45 834	46 390	4 067
Sep	33 300	10 974	2 301	9 593	6 470	910	4 339	38 549	8 948	–4	51 663	60 607	22 058
Oct	48 946	11 856	9 031	10 095	12 303	3 620	893	53 459	444	–2	49 495	49 937	–3 522
Nov	38 755	11 565	2 159	9 925	10 959	462	828	40 045	957	–602	49 553	49 908	9 863
Dec	36 990	12 211	3 953	9 824	7 172	428	3 577	40 995	5 592	–602	55 109	60 099	19 104
2017 Jan	73 160	32 270	10 074	11 999	13 316	2 641	1 228	77 029	4 519	–601	45 508	49 426	–27 603
Feb	45 356	19 292	2 272	10 897	10 981	424	4 294	50 074	593	–1 008	46 639	46 224	–3 850
Mar	37 519	14 412	2 351	10 864	7 345	1 187	6 232	44 938	8 325	–1 008	55 953	63 270	18 332
Apr	53 962	16 224	7 200	11 721	13 130	4 825	1 652	60 439	366	–12 365	56 710	44 711	–15 728
May	38 761	12 241	2 170	9 946	10 414	651	2 903	42 315	853	–386	51 836	52 303	9 988
Jun	34 572	11 946	2 285	10 147	6 398	426	13 980	48 978	5 565	–2	61 037	66 600	17 622
Jul	58 981	20 394	8 478	12 267	12 606	1 257	679	60 917	4 502	–1	49 472	53 973	–6 944
Aug	41 243	12 895	2 061	10 549	10 481	560	2 583	44 386	391	–1 701	46 396	45 086	700
Sep	36 384	11 408	2 918	10 083	7 730	629	3 114	40 127	8 393	–1	50 767	59 159	19 032
Oct	51 981	12 556	10 123	10 575	13 061	4 855	1 786	58 622	390	–3	51 688	52 075	–6 547
Nov	42 019	11 975	1 625	10 358	11 420	449	2 247	44 715	5 113	–3	50 964	56 074	11 359
Dec	39 149	12 584	4 161	10 400	7 007	383	2 649	42 181	5 526	–	55 031	60 557	18 376
2018 Jan	75 495	31 679	10 496	12 790	13 777	667	1 456	77 618	4 723	–2	45 753	50 474	–27 144
Feb	46 205	18 840	2 393	11 151	11 584	421	1 518	48 144	203	–1	45 668	45 870	–2 274
Mar	38 925	15 101	2 480	10 943	7 442	949	7 201	47 075	8 084	–2	57 840	65 922	18 847
Apr	55 717	17 130	7 834	12 352	12 295	4 219	1 613	61 549	362	–1 371	56 575	55 566	–5 983
May	40 693	13 018	2 359	10 365	10 756	661	6 196	47 550	309	–4 678	58 284	53 915	6 365
Jun	36 042	12 401	1 822	10 564	7 289	616	11 724	48 382	5 838	–2 501	58 725	62 062	13 680
Jul	62 903	22 194	8 986	12 841	13 209	2 908	6 252	72 063	4 633	–2	53 556	58 187	–13 876

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.

4 Payments into Consolidated Fund.

5 Including some elements of expenditure not separately identified.

6 Mainly comprises privatisation proceeds.

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

8 A much more detailed breakdown of tax receipts is available from HMRC at www.gov.uk/government/organisations/hm-revenue-customs

9 NCR = Net Cash Requirement. Without Northern Rock Asset Management & Bradford and Bingley.

10 Gross of tax credits. Includes diverted profit tax.

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

£ million

		Adjustments[2] related to:												
	Central government net cash requirement[1]	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	Changes in central government net debt
	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
2009	195 503	–5 125	–3 171	–	–807	630	–7 891	147	–	–4	–2	78	40	179 398
2010	155 649	–4 771	9 134	–	–824	–2 814	–334	–309	–	3	25	–67	–2	155 690
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
2009/10	198 821	–3 053	–1 008	–	–721	–763	–7 891	–154	2	–2	24	273	158	185 686
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	–522	42 871
2014 Q3	22 307	–1 994	502	–200	2	331	–	69	–	–	–41	–43	–260	20 673
Q4	27 342	–2 893	2 663	–	1 264	740	–	–58	–	21	73	598	621	30 371
2015 Q1	7 642	–4 826	–2 335	–	–	67	–	548	–	–74	–32	–254	1	737
Q2	31 112	–3 746	3 280	–	502	1 678	–	–216	1	–14	–7	–725	4	31 869
Q3	21 232	–4 394	–35	–	–7	–811	–	–297	1	44	–40	–2 551	–15	13 127
Q4	28 161	–3 233	1 767	–	–25	136	–	–150	1	–2	–17	1 054	–4	27 688
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	–23	–9 642
Q2	14 442	–907	5 153	–	–29	–1 186	–	–23	–	–	1	–143	7	17 315
2016 Jul	3 446	–4 230	–8 460	–	1	–666	–	89	–1	11	–4	152	–94	–9 756
Aug	4 072	–1 612	1 366	–	2	–59	–	–21	–1	6	–2	110	7	3 868
Sep	22 521	–1 197	–24	–	–5	–549	–	–71	1	2	–3	–1 397	–6	19 272
Oct	–3 987	–1 767	1 459	–	3	–1 726	–	123	–	–	–3	–251	8	–6 141
Nov	9 835	–2 471	839	–	–31	2 613	–	–82	–	–1	–5	–33	–4	10 660
Dec	19 258	–40	–58	–	1	–65	–	–41	–	–	–2	155	–4	19 204
2017 Jan	–27 799	–403	1 006	–	2	–180	–	292	1	–	–4	–86	–2	–27 173
Feb	–3 656	–2 684	2 180	–	3	–780	–	–117	–2	–	–3	–29	9	–5 079
Mar	18 321	–159	–1 922	–	–74	310	–	66	1	–	–3	69	–5	16 604
Apr	–15 286	–1 201	3 815	–	–104	811	–	127	–1	–	–22	69	19	–11 773
May	9 839	–598	1 227	–	–33	–474	–	–35	–	2	–2	–29	19	9 916
Jun	17 804	–138	1 602	–	–1	404	–	–151	–	–	–3	54	–5	19 566
Jul	–7 155	–1 760	1 533	–	2	–98	–	64	1	1	–3	–18	16	–7 417
Aug	1 104	–213	1 099	–	5	–1 472	–	–127	–2	4	15	–120	–160	133
Sep	19 349	–1 466	419	–	–5	2 134	–	34	1	–5	–21	–128	73	20 385
Oct	–6 728	–439	2 726	–	8	–104	–	–44	–	1	–6	89	218	–4 279
Nov	12 364	–2 420	–3 524	–	–32	480	–	–32	1	–	–6	33	–14	6 850
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	–11	–25 215
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	–	5	–127	–	225	–	–	7	36	–6	–3 368
May	6 909	–222	336	–	–34	–1 385	–	–142	–2	1	–4	372	9	5 838
Jun	13 595	–228	1 806	–	–	326	–	–106	2	–1	–2	–551	4	14 845
Jul	–13 795	–1 729	1 377	–	2	142	–	–113	–1	–	–3	–127	–15	–14 262

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
2010/11	918 599	63 174	97 773	679	37 029	55 571	25 666	1 198 491
2011/12	1 042 347	69 933	102 045	638	47 341	42 323	29 086	1 333 713
2012/13	1 142 442	56 370	101 702	633	39 616	34 084	33 737	1 408 584
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	52 647	206	26 879	1 741 890
2017 Q1	1 404 898	67 032	146 242	1 353	52 200	220	27 776	1 699 721
Q2	1 440 365	50 521	147 805	1 550	44 825	205	28 078	1 713 349
Q3	1 432 459	61 085	149 474	1 678	49 444	205	28 212	1 722 557
Q4	1 445 158	79 933	152 740	1 742	59 971	210	24 951	1 764 705
2018 Q1	1 440 449	64 599	155 942	1 168	52 647	206	26 879	1 741 890
Q2	1 472 615	63 651	159 163	1 113	53 486	203	25 915	1 776 146
2017 Jul	1 448 817	42 983	148 350	1 606	45 581	207	28 155	1 715 699
Aug	1 447 760	53 487	148 926	1 548	46 435	209	28 183	1 726 548
Sep	1 432 459	61 085	149 474	1 678	49 444	205	28 212	1 722 557
Oct	1 444 285	63 548	150 208	1 693	44 865	209	26 592	1 731 400
Nov	1 438 763	70 071	151 046	1 757	41 204	207	27 702	1 730 750
Dec	1 445 158	79 933	152 740	1 742	59 971	210	24 951	1 764 705
2018 Jan	1 453 883	59 476	153 465	1 702	45 725	218	26 972	1 741 441
Feb	1 463 213	58 680	154 738	1 376	47 417	204	27 062	1 752 690
Mar	1 440 449	64 599	155 942	1 168	52 647	206	26 879	1 741 890
Apr	1 451 612	59 775	157 265	1 146	50 773	205	26 991	1 747 767
May	1 465 412	59 035	158 119	1 130	52 838	213	25 844	1 762 591
Jun	1 472 615	63 651	159 163	1 113	53 486	203	25 915	1 776 146
Jul	1 453 056	69 462	159 949	1 108	57 263	228	25 980	1 767 046

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
2010/11	–	70 489	1 007	71 496	–55 509	1 214 478
2011/12	–	80 195	1 906	82 101	–66 138	1 349 676
2012/13	–	82 328	2 301	84 629	–67 646	1 425 567
2013/14	–	82 223	2 999	85 222	–69 109	1 522 460
2014/15	–	83 072	3 498	86 570	–69 009	1 604 017
2015/16	–	84 891	4 085	88 976	–70 338	1 651 967
2016/17	–	87 434	4 447	91 881	–71 568	1 720 034
2017/18	–	92 788	4 146	96 934	–74 983	1 763 841
2017 Q1	–	87 434	4 447	91 881	–71 568	1 720 034
Q2	–	88 579	4 459	93 038	–71 955	1 734 432
Q3	–	89 364	4 456	93 820	–72 535	1 743 842
Q4	–	91 123	4 150	95 273	–73 906	1 786 072
2018 Q1	–	92 788	4 146	96 934	–74 983	1 763 841
Q2	–	94 453	4 142	98 595	–75 235	1 799 506
2017 Jul	–	88 841	4 458	93 299	–72 402	1 736 596
Aug	–	89 102	4 457	93 559	–71 953	1 748 154
Sep	–	89 364	4 456	93 820	–72 535	1 743 842
Oct	–	89 950	4 354	94 304	–72 963	1 752 741
Nov	–	90 537	4 252	94 789	–74 095	1 751 444
Dec	–	91 123	4 150	95 273	–73 906	1 786 072
2018 Jan	–	91 678	4 149	95 827	–73 971	1 763 297
Feb	–	92 233	4 147	96 380	–73 973	1 775 097
Mar	–	92 788	4 146	96 934	–74 983	1 763 841
Apr	–	93 343	4 145	97 488	–75 313	1 769 942
May	–	93 898	4 143	98 041	–75 369	1 785 263
Jun	–	94 453	4 142	98 595	–75 235	1 799 506
Jul	–	95 008	4 141	99 149	–75 696	1 790 499

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 Consolidated Gross Debt nominal values at end of period

£ million

	Public sector consolidated gross debt								
	General government (GG) consolidated gross debt (Maastricht) (from PSA8A)	Non-financial PCs (NFPCs) gross debt	*Less* CG/NFPCs cross holdings of debt	*Less* LG/NFPCs cross holdings of debt	GG and NFPC consolidated gross debt	Public sector banks (PSBs) gross debt	*Less* CG/PSBs cross holdings of debt	*Less* LG/PSBs cross holdings of debt	Public sector (PS) consolidated gross debt[1]
	15	16	17	18	19	20	21	22	23
	BKPX	EYYD	KSC8	KSC9	KSD2	JX9R	KSD3	KSD4	BKQA
2010/11	1 214 478	70 188	–8 905	–2 247	1 273 514	1 711 156	–24 633	–10 981	2 949 056
2011/12	1 349 676	75 327	–10 222	–2 991	1 411 790	1 583 200	–43 718	–13 320	2 937 952
2012/13	1 425 567	78 309	–8 862	–3 374	1 491 640	1 447 865	–50 804	–17 099	2 871 602
2013/14	1 522 460	77 934	–6 403	–3 572	1 590 419	966 030	–28 877	–10 505	2 517 067
2014/15	1 604 017	83 745	–6 505	–4 176	1 677 081	591 211	–11 349	–3 918	2 253 025
2015/16	1 651 967	86 434	–6 710	–4 754	1 726 937	548 664	–14 469	–3 679	2 257 453
2016/17	1 720 034	90 408	–6 511	–5 516	1 798 415	541 815	–18 090	–3 673	2 318 467
2017/18	1 763 841	21 705	–6 457	–6 392	1 772 697	544 208	–24 812	–3 625	2 288 468
2017 Q1	1 720 034	90 408	–6 511	–5 516	1 798 415	541 815	–18 090	–3 673	2 318 467
Q2	1 734 432	92 056	–6 529	–5 682	1 814 277	551 150	–20 684	–3 580	2 341 163
Q3	1 743 842	93 504	–6 616	–5 968	1 824 762	547 679	–22 749	–3 603	2 346 089
Q4	1 786 072	22 338	–6 588	–6 184	1 795 638	544 208	–24 812	–3 625	2 311 409
2018 Q1	1 763 841	21 705	–6 457	–6 392	1 772 697	544 208	–24 812	–3 625	2 288 468
Q2	1 799 506	18 714	–6 365	–6 365	1 805 490	544 208	–24 812	–3 625	2 321 261
2017 Jul	1 736 596	92 175	–6 310	–5 851	1 816 610	549 993	–21 372	–3 588	2 341 643
Aug	1 748 154	93 298	–6 576	–5 887	1 828 989	548 836	–22 060	–3 595	2 352 170
Sep	1 743 842	93 504	–6 616	–5 968	1 824 762	547 679	–22 749	–3 603	2 346 089
Oct	1 752 741	93 467	–6 387	–6 126	1 833 695	546 522	–23 436	–3 610	2 353 171
Nov	1 751 444	21 873	–6 516	–6 169	1 760 632	545 365	–24 124	–3 618	2 278 255
Dec	1 786 072	22 338	–6 588	–6 184	1 795 638	544 208	–24 812	–3 625	2 311 409
2018 Jan	1 763 297	21 865	–6 234	–6 350	1 772 578	544 208	–24 812	–3 625	2 288 349
Feb	1 775 097	21 860	–6 283	–6 349	1 784 325	544 208	–24 812	–3 625	2 300 096
Mar	1 763 841	21 705	–6 457	–6 392	1 772 697	544 208	–24 812	–3 625	2 288 468
Apr	1 769 942	21 515	–6 187	–6 386	1 778 884	544 208	–24 812	–3 625	2 294 655
May	1 785 263	21 601	–6 375	–6 382	1 794 107	544 208	–24 812	–3 625	2 309 878
Jun	1 799 506	18 714	–6 365	–6 365	1 805 490	544 208	–24 812	–3 625	2 321 261
Jul	1 790 499	18 672	–6 359	–6 434	1 796 378	544 208	–24 812	–3 625	2 312 149

Relationship between columns : 19=15+16+17+18 ; 23=19+20+21+22

1 Excludes gross debt of Bank of England and its schemes (such as APF)

PSA8C General Government Net Debt nominal values at end of period

£ million

	General government (GG) consolidated gross debt (Maastricht) (from PSA8A)	Official reserves	Central government (CG) deposits and other short term assets				Local government (LG) deposits and other short term assets			General government net debt
			Total	Bank and building society deposits	Other liquid assets	NRAM and B&B liquid assets[1]	Total	Bank and building society deposits	Other liquid assets	
	24	25	26	27	28	29	30	31	32	33
	BKPX	AIPD	KSD5	BKSM	BKSN	MDL5	KSD6	BKSO	BKQG	MDK2
2010/11	1 214 478	52 969	37 965	5 783	21 204	10 978	22 372	19 145	3 227	1 101 172
2011/12	1 349 676	60 954	60 637	6 672	45 634	8 331	22 856	18 123	4 733	1 205 229
2012/13	1 425 567	68 218	47 049	6 034	31 813	9 202	25 245	21 111	4 134	1 285 055
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	1 604 017	83 365	40 605	6 805	27 344	6 456	29 937	23 674	6 263	1 450 110
2015/16	1 651 967	93 277	31 556	8 023	20 336	3 197	29 528	22 698	6 830	1 497 606
2016/17	1 720 034	107 869	42 869	8 178	33 744	947	28 009	20 260	7 749	1 541 287
2017/18	1 763 841	115 545	35 281	9 625	24 830	826	26 167	17 771	8 396	1 586 848
2017 Q1	1 720 034	107 869	42 869	8 178	33 744	947	28 009	20 260	7 749	1 541 287
Q2	1 734 432	109 721	36 656	9 561	26 141	954	31 604	22 282	9 322	1 556 451
Q3	1 743 842	110 371	31 838	9 881	21 144	813	32 692	23 544	9 148	1 568 941
Q4	1 786 072	113 412	52 649	8 721	42 964	964	31 155	22 575	8 580	1 588 856
2018 Q1	1 763 841	115 545	35 281	9 625	24 830	826	26 167	17 771	8 396	1 586 848
Q2	1 799 506	119 959	48 764	9 780	38 169	815	30 595	20 512	10 083	1 600 188
2017 Jul	1 736 596	115 942	40 066	11 286	27 883	897	33 458	24 153	9 305	1 547 130
Aug	1 748 154	116 891	49 758	11 512	37 394	852	32 867	23 498	9 369	1 548 638
Sep	1 743 842	110 371	31 838	9 881	21 144	813	32 692	23 544	9 148	1 568 941
Oct	1 752 741	111 590	45 464	11 379	33 165	920	32 285	22 962	9 323	1 563 402
Nov	1 751 444	109 231	39 212	10 021	28 274	917	31 169	23 009	8 160	1 571 832
Dec	1 786 072	113 412	52 649	8 721	42 964	964	31 155	22 575	8 580	1 588 856
2018 Jan	1 763 297	113 900	51 941	9 769	41 350	822	30 693	21 737	8 956	1 566 763
Feb	1 775 097	114 468	64 839	9 385	54 655	799	28 277	19 759	8 518	1 567 513
Mar	1 763 841	115 545	35 281	9 625	24 830	826	26 167	17 771	8 396	1 586 848
Apr	1 769 942	116 257	43 777	10 445	32 432	900	29 209	19 994	9 215	1 580 699
May	1 785 263	120 697	49 904	10 438	38 124	1 342	29 618	20 296	9 322	1 585 044
Jun	1 799 506	119 959	48 764	9 780	38 169	815	30 595	20 512	10 083	1 600 188
Jul	1 790 499	118 965	54 743	11 664	42 351	728	32 092	22 019	10 073	1 584 699

Relationship between columns : 33=24-25-26-30

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

PSA8D Public Sector Net Debt nominal values at end of period

£ million

	Public Sector Net Debt ex (PSND ex)						
	GG and NFPC consolidated gross debt (from PSA8B)	GG and NFPC liquid assets			PSND excluding both public sector banks and BoE[1]	Bank of England contribution to PSND[2 3 4]	PSND excluding public sector banks
		Total	General government	Public corporations			
	34	35	36	37	38	39	40
	KSD2	KSD8	MDK3	KSD7	CPOF	A8J8	KSE6
2010/11	1 273 514	120 527	113 306	7 221	1 152 987	4 630	1 157 617
2011/12	1 411 790	153 183	144 447	8 736	1 258 607	–5 464	1 253 143
2012/13	1 491 640	150 383	140 512	9 871	1 341 257	22 343	1 363 600
2013/14	1 590 419	167 804	157 783	10 021	1 422 615	41 763	1 464 378
2014/15	1 677 081	164 252	153 907	10 345	1 512 829	41 842	1 554 671
2015/16	1 726 937	166 190	154 361	11 829	1 560 747	41 857	1 602 604
2016/17	1 798 415	190 468	178 747	11 721	1 607 947	118 710	1 726 657
2017/18	1 772 697	183 266	176 993	6 273	1 589 431	189 435	1 778 866
2017 Q1	1 798 415	190 468	178 747	11 721	1 607 947	118 710	1 726 657
Q2	1 814 277	189 950	177 981	11 969	1 624 327	134 990	1 759 317
Q3	1 824 762	187 323	174 901	12 422	1 637 439	148 674	1 786 113
Q4	1 795 638	203 670	197 216	6 454	1 591 968	168 155	1 760 123
2018 Q1	1 772 697	183 266	176 993	6 273	1 589 431	189 435	1 778 866
Q2	1 805 490	205 393	199 318	6 075	1 600 097	191 115	1 791 212
2017 Jul	1 816 610	201 450	189 466	11 984	1 615 160	144 811	1 759 971
Aug	1 828 989	211 631	199 516	12 115	1 617 358	148 627	1 765 985
Sep	1 824 762	187 323	174 901	12 422	1 637 439	148 674	1 786 113
Oct	1 833 695	201 691	189 339	12 352	1 632 004	157 663	1 789 667
Nov	1 760 632	185 747	179 612	6 135	1 574 885	160 843	1 735 728
Dec	1 795 638	203 670	197 216	6 454	1 591 968	168 155	1 760 123
2018 Jan	1 772 578	202 921	196 534	6 387	1 569 657	171 782	1 741 439
Feb	1 784 325	213 925	207 584	6 341	1 570 400	192 344	1 762 744
Mar	1 772 697	183 266	176 993	6 273	1 589 431	189 435	1 778 866
Apr	1 778 884	195 693	189 243	6 450	1 583 191	193 992	1 777 183
May	1 794 107	206 647	200 219	6 428	1 587 460	193 967	1 781 427
Jun	1 805 490	205 393	199 318	6 075	1 600 097	191 115	1 791 212
Jul	1 796 378	211 765	205 800	5 965	1 584 613	192 916	1 777 529

Relationship between columns : 40=34-35+39 ; 36=25+26+30

	Public Sector Net Debt (PSND)							
	Public sector banks (PSBs) gross debt (from PSA8B)	GG/PSBs cross holdings of debt	Public sector liquid assets					PSND
			Total	GG and NFPC liquid assets	PSBs[4]	*Less* CG liquid assets with PSBs[5]	*Less* LG liquid assets with PSBs[5]	
	41	42	43	44	45	46	47	48
	JX9R	MDL7	BKQJ	KSD8	KSD9	KSE2	KSE3	BKQK
2010/11	1 711 156	–35 614	635 389	120 527	525 478	–1 209	–9 407	2 318 297
2011/12	1 583 200	–57 038	685 308	153 183	543 303	327	–11 505	2 247 180
2012/13	1 447 865	–67 903	617 542	150 383	495 086	–12 732	–15 195	2 276 403
2013/14	966 030	–39 382	521 358	167 804	363 063	–860	–8 649	2 037 472
2014/15	591 211	–15 267	436 853	164 252	275 667	–847	–2 219	1 858 014
2015/16	548 664	–18 148	392 820	166 190	229 688	–1 070	–1 988	1 906 490
2016/17	541 815	–21 763	417 462	190 468	229 493	–608	–1 891	2 019 715
2017/18	544 208	–28 437	431 594	183 266	248 542	1 737	–1 951	2 046 309
2017 Q1	541 815	–21 763	417 462	190 468	229 493	–608	–1 891	2 019 715
Q2	551 150	–24 264	430 380	189 950	242 411	–174	–1 807	2 045 773
Q3	547 679	–26 352	431 703	187 323	245 477	782	–1 879	2 063 060
Q4	544 208	–28 437	451 998	203 670	248 542	1 737	–1 951	2 027 566
2018 Q1	544 208	–28 437	431 594	183 266	248 542	1 737	–1 951	2 046 309
Q2	544 208	–28 437	453 721	205 393	248 542	1 737	–1 951	2 058 655
2017 Jul	549 993	–24 960	443 197	201 450	243 433	145	–1 831	2 043 257
Aug	548 836	–25 655	454 693	211 631	244 455	462	–1 855	2 046 104
Sep	547 679	–26 352	431 703	187 323	245 477	782	–1 879	2 063 060
Oct	546 522	–27 046	447 387	201 691	246 498	1 101	–1 903	2 063 447
Nov	545 365	–27 742	432 758	185 747	247 520	1 418	–1 927	2 006 340
Dec	544 208	–28 437	451 998	203 670	248 542	1 737	–1 951	2 027 566
2018 Jan	544 208	–28 437	451 249	202 921	248 542	1 737	–1 951	2 008 882
Feb	544 208	–28 437	462 253	213 925	248 542	1 737	–1 951	2 030 187
Mar	544 208	–28 437	431 594	183 266	248 542	1 737	–1 951	2 046 309
Apr	544 208	–28 437	444 021	195 693	248 542	1 737	–1 951	2 044 626
May	544 208	–28 437	454 975	206 647	248 542	1 737	–1 951	2 048 870
Jun	544 208	–28 437	453 721	205 393	248 542	1 737	–1 951	2 058 655
Jul	544 208	–28 437	460 093	211 765	248 542	1 737	–1 951	2 044 972

Relationship between columns: 48=34+41+42-43+39=23-43+39 ; 42=21+22 ; 44=35 : 48=40+(41+42)-(45+46+47)

1 Bank of England

2 Figures derived from Bank of England accounts and ONS estimates

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

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

5 PSBs = Public Sector Banks

PSA9 Bank of England Asset Purchase Facility Fund (APF)

Includes Bank of England Term Funding Scheme (TFS)

£ million

	BoE Asset Purchase Facility Fund (APF) inc Term Funding Scheme (TFS)							
				Cash transfers to HM Treasury		Loan liability		
	Interest receivable[1]	Interest payable[1]	Net interest receivable	Total	of which Dividends	Total	of which Term Funding Scheme	Gilt holdings (at nominal value)[2]
	MDD6	MDD7	MDD8	MT6A	L6BD	MDE2	CORN	MEX2
2014	14 308	1 865	12 443	10 898	8 682	374 911	–	326 254
2015	13 769	1 866	11 903	8 685	8 685	374 900	–	325 313
2016	13 983	1 507	12 476	9 903	9 903	448 482	20 665	361 690
2017	15 471	1 490	13 981	11 138	11 138	547 681	102 823	371 728
2013/14	14 398	1 833	12 565	31 102	12 181	374 939	–	325 894
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	10 087	10 087	497 270	53 493	370 692
2017/18	15 432	1 891	13 541	9 301	9 301	564 557	127 016	364 877
2013 Q3	3 609	455	3 154	13 150	526	374 984	–	326 296
Q4	3 589	466	3 123	4 081	–	374 991	–	326 535
2014 Q1	3 591	468	3 123	2 216	–	374 939	–	325 894
Q2	3 606	466	3 140	4 107	4 107	374 939	–	325 894
Q3	3 565	466	3 099	525	525	365 311	–	321 918
Q4	3 546	465	3 081	4 050	4 050	374 911	–	326 254
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	3 808	3 808	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	3 046	3 046	448 482	20 665	361 690
2017 Q1	3 851	293	3 558	2 085	2 085	497 270	53 493	370 692
Q2	3 907	315	3 592	4 257	4 257	514 211	69 259	370 692
Q3	3 833	324	3 509	702	702	529 493	84 546	371 728
Q4	3 880	558	3 322	4 094	4 094	547 681	102 823	371 728
2018 Q1	3 812	694	3 118	248	248	564 557	127 016	364 877
Q2	3 756	714	3 042	3 024	3 024	571 303	126 461	372 058
2016 Jun	1 153	156	997	–	–	374 907	–	324 948
Jul	1 153	155	998	1 148	1 148	374 907	–	324 948
Aug	1 165	79	1 086	–	–	385 385	–	333 591
Sep	1 192	80	1 112	–	–	388 525	50	334 512
Oct	1 190	82	1 108	3 046	3 046	408 494	1 279	345 738
Nov	1 222	87	1 135	–	–	425 649	5 779	355 928
Dec	1 257	91	1 166	–	–	448 482	20 665	361 690
2017 Jan	1 262	94	1 168	2 085	2 085	462 353	33 920	358 981
Feb	1 277	98	1 179	–	–	482 498	42 931	367 401
Mar	1 312	101	1 211	–	–	497 270	53 493	370 692
Apr	1 294	104	1 190	4 257	4 257	502 464	57 525	370 692
May	1 289	105	1 184	–	–	508 262	63 301	370 692
Jun	1 324	106	1 218	–	–	514 211	69 259	370 692
Jul	1 293	107	1 186	702	702	523 270	78 318	370 692
Aug	1 262	108	1 154	–	–	521 294	82 855	366 117
Sep	1 278	109	1 169	–	–	529 493	84 546	371 728
Oct	1 292	110	1 182	4 094	4 094	534 780	89 919	371 728
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	248	248	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	3 024	3 024	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	2 255	2 255	571 303	126 461	371 908

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

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

PSA10 Public sector transactions by sub-sector and economic category

£ million

	2017/18							
	General government							
	Cen govt	Loc govt	Total	NFPCs[1]	BoE[234]	Pub sec-EX[5]	PSBGs[6]	Pub sector
Current income								
Taxes on income and wealth	246,718		246,718	-84	-9	246,625	-918	245,707
Taxes on production	263,827	818	264,645			264,645		264,645
Other current taxes	12,560	31,009	43,569			43,569		43,569
Taxes on capital	5,277		5,277			5,277		5,277
Compulsory social contributions	132,508		132,508			132,508		132,508
Gross operating surplus	18,501	12,036	30,537	15,081	171	45,789	18,721	64,510
Interest and dividends from private sector and RoW	5,640	566	6,206	651	0	6,857	8,764	15,621
Interest and dividends (net) from public sector	13,012	-1,694	11,318	-1,744	-9,366	208	-208	0
Rent and other current transfers	4,166	402	4,568	0		4,568	-2,520	2,048
Total current income	702,209	43,137	745,346	13,904	-9,204	750,046	23,839	773,885
Current expenditure								
Current expenditure on goods and services	252,010	122,399	374,409			374,409		374,409
Subsidies	13,636	2,205	15,841			15,841		15,841
Net social benefits	208,576	28,287	236,863			236,863		236,863
Net current grants abroad	7,732	0	7,732			7,732		7,732
Current grants (net) within general government	113,351	-113,351						
Other current grants	18,122	109	18,231			18,231	0	18,231
VAT and GNI based EU contributions	10,186		10,186			10,186		10,186
Interest and dividends paid to private sector and RoW	54,749	700	55,449	2,620	-13,541	44,528	10,202	54,730
Total current expenditure	678,362	40,349	718,711	2,620	-13,541	707,790	10,202	717,992
Saving, gross plus capital taxes	23,847	2,788	26,635	11,284	4,337	42,256	13,637	55,893
Depreciation	18,501	12,036	30,537	10,485	33	41,055	1,072	42,127
Current budget deficit	-5,346	9,248	3,902	-799	-4,304	-1,201	-12,565	-13,766
Net investment								
Gross fixed capital formation	33,511	18,363	51,874	16,317	22	68,213	1,029	69,242
less depreciation	-18,501	-12,036	-30,537	-10,485	-33	-41,055	-1,072	-42,127
Increase in inventories and valuables	-138	0	-138	3		-135		-135
Capital grants (net) within public sector	11,420	-9,464	1,956	-1,956		0	0	
Capital grants to private sector	13,899	2,173	16,072	72		16,144	0	16,144
Capital grants from private sector	-1,038	-1,464	-2,502	-52		-2,554	0	-2,554
Total net investment	39,153	-2,428	36,725	3,899	-11	40,613	-43	40,570
Net borrowing	33,807	6,820	40,627	3,100	-4,315	39,412	-12,608	26,804
Financial transactions determining net cash requirement								
Net lending to private sector and RoW	1,652	3,216	4,868	-112		4,756	-3,453	1,303
Net acquisition of UK company securities	-3,608	-1,654	-5,262	2,049	1,067	-2,146	2,575	429
Accounts receivable/payable	15,465	-12,097	3,368	699	27	4,094	156	4,250
Adjustment for interest on gilts	-6,895	0	-6,895	0	0	-6,895	0	-6,895
Other financial transactions	-5,226	9,504	4,278	-4,003	40,700	40,975	-4,619	36,356
Net cash requirement	35,195	5,789	40,984	1,733	37,479	80,196	-17,949	62,247

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									
	Total	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 entitlement-s(AF.6M)[1]	Provisions for call under standardised guarantees (AF.66)	Financial derivatives and employee stock options (AF.7)	Other Accounts Payable (AF.8)
	1	2	3	4	5	6	7	8	9	10	11
	CPNG	CPMU	CPNH	CPNI	CPNN	CPNO	CPNP	CPMV	CPMW	CPMX	CPMY
2011/12	1 550 376	9 806	433 529	925 154	85 938	–	–	44 951	–	3 096	47 902
2012/13	1 678 039	10 039	497 707	957 397	85 230	–	–	36 072	–	2 517	89 077
2013/14	1 770 361	9 411	499 285	1 057 181	82 998	–	–	28 723	5	1 226	91 532
2014/15	1 851 625	9 446	517 865	1 121 026	87 291	–	–	18 272	30	2 260	95 435
2015/16	1 911 805	9 912	522 424	1 164 955	89 517	–	–	26 170	41	2 913	95 873
2016/17	2 051 868	11 042	666 726	1 162 423	95 844	–	–	18 883	41	1 737	95 172
2017/18	2 107 206	10 477	740 083	1 178 802	53 489	15 873	–	13 642	33	1 728	93 079
2014 Q3	1 800 620	9 286	493 935	1 097 431	83 695	–	–	19 927	21	970	95 355
Q4	1 849 661	9 406	512 467	1 127 721	84 837	–	–	17 696	27	1 123	96 384
2015 Q1	1 851 625	9 446	517 865	1 121 026	87 291	–	–	18 272	30	2 260	95 435
Q2	1 894 671	9 068	524 443	1 153 161	86 973	–	–	20 743	34	1 913	98 336
Q3	1 894 225	9 360	520 838	1 150 396	90 169	–	–	23 740	38	2 274	97 410
Q4	1 927 298	9 476	523 391	1 176 633	89 903	–	–	25 890	41	2 216	99 748
2016 Q1	1 911 805	9 912	522 424	1 164 955	89 517	–	–	26 170	41	2 913	95 873
Q2	1 951 173	10 510	521 290	1 201 520	93 301	–	–	24 929	41	1 619	97 963
Q3	1 958 328	10 913	537 576	1 190 169	94 291	–	–	22 862	41	3 347	99 129
Q4	2 026 909	11 074	614 976	1 189 519	91 146	–	–	20 663	41	1 680	97 810
2017 Q1	2 051 868	11 042	666 726	1 162 423	95 844	–	–	18 883	41	1 737	95 172
Q2	2 085 733	10 865	678 693	1 182 004	97 098	–	–	17 479	39	1 779	97 776
Q3	2 111 191	10 702	700 181	1 183 807	98 536	–	–	16 259	37	2 003	99 666
Q4	2 087 287	10 681	729 828	1 189 519	52 242	–	–	15 029	35	1 737	88 216
2018 Q1	2 107 206	10 477	740 083	1 178 802	53 489	15 873	–	13 642	33	1 728	93 079

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

	Assets											
		of which										
	Total	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)	Pensions entitlemen-ts (AF.6M)[1]	Provisions for call under standardis-ed 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]
	12	13	14	15	16	17	18	19	20	21	22	23
	CPNR	CPNT	CPNU	CPNV	CPMZ	CPNA	CPNB	CPNW	CPNX	CPNY	CPNC	CPNF
2011/12	482 875	19 642	112 216	60 481	137 708	52 586	658	–	–	2 980	96 604	1 067 501
2012/13	485 628	19 996	107 534	46 517	141 287	64 436	699	–	–	2 902	102 257	1 192 411
2013/14	499 315	16 684	107 923	48 674	147 649	66 827	678	–	–	2 991	107 889	1 271 046
2014/15	509 268	16 915	87 478	64 868	154 918	69 338	661	–	–	2 725	112 365	1 342 357
2015/16	492 573	15 776	79 901	78 715	154 707	49 707	635	–	–	–97	113 229	1 419 232
2016/17	587 103	18 895	93 025	90 191	222 944	48 292	656	–	–	–5 577	118 677	1 464 765
2017/18	653 810	18 031	87 505	84 503	299 321	49 055	658	–	–	–367	115 104	1 453 396
2014 Q3	487 538	16 306	85 338	51 692	152 071	73 382	667	–	–	2 753	105 329	1 313 082
Q4	501 446	16 677	93 484	55 667	150 628	75 610	674	–	–	2 095	106 611	1 348 215
2015 Q1	509 268	16 915	87 478	64 868	154 918	69 338	661	–	–	2 725	112 365	1 342 357
Q2	527 334	16 026	99 899	63 453	161 616	68 736	654	–	–	4 289	112 661	1 367 337
Q3	501 885	16 257	84 465	68 971	161 381	60 370	646	–	–	2 439	107 356	1 392 340
Q4	496 816	16 215	91 167	71 903	149 857	57 220	639	–	–	2 073	107 742	1 430 482
2016 Q1	492 573	15 776	79 901	78 715	154 707	49 707	635	–	–	–97	113 229	1 419 232
Q2	509 913	17 481	91 909	85 647	160 694	44 828	641	–	–	–5 049	113 762	1 441 260
Q3	507 405	18 142	82 415	88 039	162 202	46 531	644	–	–	–4 625	114 057	1 450 923
Q4	547 255	18 258	96 774	89 354	185 467	49 565	654	–	–	–6 470	113 653	1 479 654
2017 Q1	587 103	18 895	93 025	90 191	222 944	48 292	656	–	–	–5 577	118 677	1 464 765
Q2	595 026	18 578	91 081	91 023	234 003	48 432	663	–	–	–4 954	116 200	1 490 707
Q3	613 841	18 307	92 639	86 635	251 927	50 680	663	–	–	–2 465	115 455	1 497 350
Q4	642 526	18 048	107 607	84 848	269 875	51 548	657	–	–	–2 589	112 532	1 444 761
2018 Q1	653 810	18 031	87 505	84 503	299 321	49 055	658	–	–	–367	115 104	1 453 396

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 21 June 2018 and government deficit and debt data published on 17 July 2018.

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	PSNFL ex
	1	2	3	4	5	6
	CPNE	CPPI	CPPJ	CPPK	CPPL	CPNF
2007/08	430 717	–28 089	402 628	107 094	–2 105	507 617
2008/09	536 120	13 461	549 581	158 403	–507	707 477
2009/10	658 099	–9 573	648 526	163 337	18 085	829 948
2010/11	784 120	–31 969	752 151	165 717	17 983	935 851
2011/12	901 844	–18 948	882 896	167 966	16 639	1 067 501
2012/13	1 010 321	–34 936	975 385	171 964	45 062	1 192 411
2013/14	1 094 741	–44 324	1 050 417	175 107	45 522	1 271 046
2014/15	1 168 264	–58 488	1 109 776	185 321	47 260	1 342 357
2015/16	1 232 438	–50 105	1 182 333	186 449	50 450	1 419 232
2016/17	1 248 888	–52 788	1 196 100	191 685	76 980	1 464 765
2017/18	1 287 905	–51 817	1 236 088	138 886	78 422	1 453 396
2007 Q3	424 835	–46 377	378 458	102 977	–1 972	479 463
Q4	445 342	–39 869	405 473	104 053	–1 961	507 565
2008 Q1	430 717	–28 089	402 628	107 094	–2 105	507 617
Q2	469 237	–14 428	454 809	110 296	–2 446	562 659
Q3	475 111	–3 650	471 461	150 691	–2 787	619 365
Q4	511 874	8 058	519 932	154 015	–2 948	670 999
2009 Q1	536 120	13 461	549 581	158 403	–507	707 477
Q2	581 875	5 699	587 574	158 179	11 273	757 026
Q3	599 799	2 651	602 450	159 565	15 392	777 407
Q4	664 998	–1 082	663 916	160 874	18 139	842 929
2010 Q1	658 099	–9 573	648 526	163 337	18 085	829 948
Q2	706 269	–20 949	685 320	163 103	18 578	867 001
Q3	716 266	–28 350	687 916	163 645	18 079	869 640
Q4	772 028	–30 735	741 293	163 935	18 408	923 636
2011 Q1	784 120	–31 969	752 151	165 717	17 983	935 851
Q2	830 314	–32 103	798 211	165 637	18 060	981 908
Q3	870 493	–29 632	840 861	166 540	16 798	1 024 199
Q4	909 391	–24 891	884 500	166 774	17 315	1 068 589
2012 Q1	901 844	–18 948	882 896	167 966	16 639	1 067 501
Q2	954 661	–27 110	927 551	169 471	37 050	1 134 072
Q3	967 101	–32 026	935 075	171 274	39 555	1 145 904
Q4	995 424	–32 922	962 502	172 519	45 247	1 180 268
2013 Q1	1 010 321	–34 936	975 385	171 964	45 062	1 192 411
Q2	1 045 961	–41 377	1 004 584	172 323	46 057	1 222 964
Q3	1 058 793	–39 895	1 018 898	173 003	43 515	1 235 416
Q4	1 084 087	–35 526	1 048 561	173 688	46 052	1 268 301
2014 Q1	1 094 741	–44 324	1 050 417	175 107	45 522	1 271 046
Q2	1 134 956	–57 912	1 077 044	179 622	46 370	1 303 036
Q3	1 147 198	–59 799	1 087 399	180 760	44 923	1 313 082
Q4	1 174 189	–56 376	1 117 813	182 947	47 455	1 348 215
2015 Q1	1 168 264	–58 488	1 109 776	185 321	47 260	1 342 357
Q2	1 192 909	–58 670	1 134 239	185 317	47 781	1 367 337
Q3	1 215 659	–57 578	1 158 081	185 739	48 520	1 392 340
Q4	1 246 758	–52 605	1 194 153	185 609	50 720	1 430 482
2016 Q1	1 232 438	–50 105	1 182 333	186 449	50 450	1 419 232
Q2	1 256 059	–53 944	1 202 115	187 998	51 147	1 441 260
Q3	1 260 430	–55 766	1 204 664	189 301	56 958	1 450 923
Q4	1 274 884	–53 592	1 221 292	189 935	68 427	1 479 654
2017 Q1	1 248 888	–52 788	1 196 100	191 685	76 980	1 464 765
Q2	1 274 756	–54 314	1 220 442	193 554	76 711	1 490 707
Q3	1 282 061	–56 250	1 225 811	193 743	77 796	1 497 350
Q4	1 296 705	–53 502	1 243 203	123 448	78 110	1 444 761
2018 Q1	1 287 905	–51 817	1 236 088	138 886	78 422	1 453 396

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

1 Data are consistent with the public sector finances release published on 21 June 2018 and government deficit and debt data published on 17 July 2018.

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

£ million

		Liabilities					Assets					
		plus					less					
	Public sector net debt ex.(PSND ex)[3]	Monetary gold & special drawing right liabilities (AF.1)	Pension entitlements (AF.1)[1]	Provisions for call under standardised guarantees (AF.66)	Financial derivative liabilities (AF.7)	Other accounts payable (AF.8)	Loan assets (AF.4)	Equity assets (AF.5)	Non-life insurance technical reserve assets (AF.61)	Other accounts receivable (AF.8)	Assets that are not included as liquid assets in PSND ex[2]	Public sector net financial liabilities ex.(PSNFL ex)[3]
	1	2	3	4	5	6	7	8	9	10	11	12
	KSE6	CPMU	CPMV	CPMW	CPMX	CPMY	CPMZ	CPNA	CPNB	CPNC	CPND	CPNF
2008/09	768 330	1 994	88 613	–	479	56 393	63 153	28 395	863	101 523	14 398	707 477
2009/10	1 011 947	10 155	63 666	–	3 302	53 375	109 336	75 303	807	116 273	10 778	829 948
2010/11	1 157 617	9 985	38 224	–	2 857	51 145	137 432	70 954	696	102 304	12 591	935 851
2011/12	1 253 143	9 806	44 951	–	3 096	47 902	137 708	52 586	658	96 604	3 841	1 067 501
2012/13	1 363 600	10 039	36 072	–	2 517	89 077	141 287	64 436	699	102 257	215	1 192 411
2013/14	1 464 378	9 411	28 723	5	1 226	91 532	147 649	66 827	678	107 889	1 186	1 271 046
2014/15	1 554 671	9 446	18 272	30	2 260	95 435	154 918	69 338	661	112 365	475	1 342 357
2015/16	1 602 604	9 912	26 170	41	2 913	95 873	154 707	49 707	635	113 229	3	1 419 232
2016/17	1 726 657	11 042	18 883	41	1 737	95 172	222 944	48 292	656	118 677	–1 802	1 464 765
2017/18	1 778 866	10 477	13 642	33	1 728	93 079	299 321	49 055	658	115 104	–19 709	1 453 396
2015 Q3	1 589 632	9 360	23 740	38	2 274	97 410	161 381	60 370	646	107 356	361	1 392 340
Q4	1 608 912	9 476	25 890	41	2 216	99 748	149 857	57 220	639	107 742	343	1 430 482
2016 Q1	1 602 604	9 912	26 170	41	2 913	95 873	154 707	49 707	635	113 229	3	1 419 232
Q2	1 624 940	10 510	24 929	41	1 619	97 963	160 694	44 828	641	113 762	–1 183	1 441 260
Q3	1 640 011	10 913	22 862	41	3 347	99 129	162 202	46 531	644	114 057	1 946	1 450 923
Q4	1 697 159	11 074	20 663	41	1 680	97 810	185 467	49 565	654	113 653	–566	1 479 654
2017 Q1	1 726 657	11 042	18 883	41	1 737	95 172	222 944	48 292	656	118 677	–1 802	1 464 765
Q2	1 759 317	10 865	17 479	39	1 779	97 776	234 003	48 432	663	116 200	–2 750	1 490 707
Q3	1 786 113	10 702	16 259	37	2 003	99 666	251 927	50 680	663	115 455	–1 295	1 497 350
Q4	1 760 123	10 681	15 029	35	1 737	88 216	269 875	51 548	657	112 532	–3 552	1 444 761
2018 Q1	1 778 866	10 477	13 642	33	1 728	93 079	299 321	49 055	658	115 104	–19 709	1 453 396
Q2	1 791 212	10 848	13 642	33	1 719	93 079	298 766	49 055	659	115 104	–19 709	1 466 658
2015 Jul	1 573 619	9 075	21 742	35	2 274	98 440	161 538	69 574	646	110 893	361	1 362 173
Aug	1 572 712	9 260	22 741	36	2 274	97 925	161 459	63 852	646	109 124	361	1 369 506
Sep	1 589 632	9 360	23 740	38	2 274	97 410	161 381	60 370	646	107 356	361	1 392 340
Oct	1 592 312	9 223	24 457	39	2 216	98 603	159 040	61 554	639	107 485	343	1 397 789
Nov	1 599 528	9 267	25 173	40	2 216	99 176	156 698	59 366	639	107 613	343	1 410 741
Dec	1 608 912	9 476	25 890	41	2 216	99 748	149 857	57 220	639	107 742	343	1 430 482
2016 Jan	1 588 775	9 780	25 983	41	2 913	98 871	154 474	56 088	635	109 571	3	1 405 592
Feb	1 586 556	10 104	26 077	41	2 913	97 371	154 590	52 898	635	111 400	3	1 403 536
Mar	1 602 604	9 912	26 170	41	2 913	95 873	154 707	49 707	635	113 229	3	1 419 232
Apr	1 607 431	9 828	25 756	41	1 619	96 983	156 703	48 087	641	113 407	–1 183	1 424 003
May	1 614 904	9 726	25 343	41	1 619	97 472	158 698	46 457	641	113 584	–1 183	1 430 908
Jun	1 624 940	10 510	24 929	41	1 619	97 963	160 694	44 828	641	113 762	–1 183	1 441 260
Jul	1 614 299	10 716	24 240	41	3 347	98 767	161 180	45 396	644	113 860	1 946	1 428 384
Aug	1 622 260	10 755	23 551	41	3 347	98 947	161 666	45 963	644	113 959	1 946	1 434 723
Sep	1 640 011	10 913	22 862	41	3 347	99 129	162 202	46 531	644	114 057	1 946	1 450 923
Oct	1 642 550	11 439	22 129	41	1 680	99 105	164 281	47 858	654	113 922	–566	1 450 795
Nov	1 662 611	11 018	21 396	41	1 680	98 458	169 681	48 818	654	113 788	–566	1 462 829
Dec	1 697 159	11 074	20 663	41	1 680	97 810	185 467	49 565	654	113 653	–566	1 479 654
2017 Jan	1 681 067	11 050	20 070	41	1 737	97 347	186 528	50 040	656	115 328	–1 802	1 460 562
Feb	1 694 507	11 029	19 476	41	1 737	96 259	203 961	49 259	656	117 002	–1 802	1 453 973
Mar	1 726 657	11 042	18 883	41	1 737	95 172	222 944	48 292	656	118 677	–1 802	1 464 765
Apr	1 720 273	10 736	18 415	40	1 779	96 455	195 638	49 447	663	117 851	–2 750	1 486 849
May	1 736 660	10 927	17 947	39	1 779	97 114	214 729	48 746	663	117 026	–2 750	1 486 052
Jun	1 759 317	10 865	17 479	39	1 779	97 776	234 003	48 432	663	116 200	–2 750	1 490 707
Jul	1 759 971	10 871	17 072	38	2 003	98 825	241 314	49 813	663	115 952	–1 295	1 482 333
Aug	1 765 985	11 124	16 666	37	2 003	99 245	248 044	50 247	663	115 703	–1 295	1 481 698
Sep	1 786 113	10 702	16 259	37	2 003	99 666	251 927	50 680	663	115 455	–1 295	1 497 350
Oct	1 789 667	10 768	15 849	36	1 737	96 269	246 999	50 969	657	114 481	–3 552	1 504 772
Nov	1 735 728	10 669	15 439	35	1 737	92 241	254 652	51 259	657	113 506	–3 552	1 439 327
Dec	1 760 123	10 681	15 029	35	1 737	88 216	269 875	51 548	657	112 532	–3 552	1 444 761
2018 Jan	1 741 439	10 428	14 567	34	1 728	90 256	263 485	50 717	658	113 389	–19 709	1 449 912
Feb	1 762 744	10 586	14 104	33	1 728	91 667	291 478	49 886	658	114 247	–19 709	1 444 302
Mar	1 778 866	10 477	13 642	33	1 728	93 079	299 321	49 055	658	115 104	–19 709	1 453 396
Apr	1 777 183	10 618	13 642	33	1 719	93 079	299 316	49 055	659	115 104	–19 709	1 451 849
May	1 781 427	10 773	13 642	33	1 719	93 079	298 916	49 055	659	115 104	–19 709	1 456 648
Jun	1 791 212	10 848	13 642	33	1 719	93 079	298 766	49 055	659	115 104	–19 709	1 466 658
Jul	1 777 529	10 816	13 642	33	1 710	93 079	298 766	49 055	660	115 104	–19 709	1 452 933

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

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 21 August 2018

5 PSNFL ex is constrained for the period up to March 2018 to be consistent with quarterly figures based on data in the monthly public sector finances on 21 June 2018 and government deficit and debt data published on 17 July 2018.

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

£ million

	Net Borrowing								
	Central government	Local government	General government (Maastricht Deficit)	Non-financial PCs	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)	Public sector banks	Public Sector (PSNB)
dataset identifier code	-NMFJ	-NMOE	-NNBK	-CPCM	-CPNZ	-JW2H	-J5II	-IL6B	-ANNX
2012	0	0	0	0	0	0	0	0	0
2013	2	0	2	0	2	0	2	0	2
2014	-1	0	-1	0	-1	0	-1	0	-1
2015	2	0	2	0	2	0	2	0	2
2016	27	0	27	0	27	0	27	0	27
2017	329	0	329	0	329	0	329	0	329
2012/13	1	0	1	0	1	0	1	0	1
2013/14	0	0	0	0	0	0	0	0	0
2014/15	1	0	1	0	1	0	1	0	1
2015/16	1	0	1	0	1	0	1	0	1
2016/17	80	0	80	0	80	0	80	0	80
2017/18	55	0	55	0	55	0	55	0	55
2016 Q3	0	0	0	0	0	0	0	0	0
2016 Q4	27	0	27	0	27	0	27	0	27
2017 Q1	53	0	53	0	53	0	53	0	53
2017 Q2	79	0	79	0	79	0	79	0	79
2017 Q3	142	0	142	0	142	0	142	0	142
2017 Q4	55	0	55	0	55	0	55	0	55
2018 Q1	-221	0	-221	0	-221	0	-221	0	-221
2018 Q2	-2,233	243	-1,990	13	-1,977	0	-1,977	0	-1,977
2016 Jun	0	0	0	0	0	0	0	0	0
2016 Jul	0	0	0	0	0	0	0	0	0
2016 Aug	0	0	0	0	0	0	0	0	0
2016 Sep	0	0	0	0	0	0	0	0	0
2016 Oct	3	0	3	0	3	0	3	0	3
2016 Nov	7	0	7	0	7	0	7	0	7
2016 Dec	17	0	17	0	17	0	17	0	17
2017 Jan	16	0	16	0	16	0	16	0	16
2017 Feb	18	0	18	0	18	0	18	0	18
2017 Mar	19	0	19	0	19	0	19	0	19
2017 Apr	25	0	25	0	25	0	25	0	25
2017 May	30	0	30	0	30	0	30	0	30
2017 Jun	24	0	24	0	24	0	24	0	24
2017 Jul	52	0	52	0	52	0	52	0	52
2017 Aug	45	0	45	0	45	0	45	0	45
2017 Sep	45	0	45	0	45	0	45	0	45
2017 Oct	2	0	2	0	2	0	2	0	2
2017 Nov	50	0	50	0	50	0	50	0	50
2017 Dec	3	0	3	0	3	0	3	0	3
2018 Jan	-27	0	-27	0	-27	0	-27	0	-27
2018 Feb	-35	0	-35	0	-35	0	-35	0	-35
2018 Mar	-159	0	-159	0	-159	0	-159	0	-159
2018 Apr	-760	75	-685	0	-685	0	-685	0	-685
2018 May	-164	89	-75	0	-75	0	-75	0	-75
2018 Jun	-1,309	79	-1,230	13	-1,217	0	-1,217	0	-1,217