

# 17 Government finance

## 17.1 Public sector finances

£ millions<sup>1</sup>

	Public sector surplus on current budget	Public sector net investment	Net Borrowing					Public sector net debt <sup>2</sup>	Public sector net debt as percentage of GDP
			Central government	Local government	General government	Public corporations	Public sector		
	ANMU	-ANNW	-NMFJ	-NMOE	-NNBK	-IL6E	-ANNX	RUTN	RUTO
2003	-18 943	15 061	38 881	-1 177	37 704	-3 700	34 004	380.1	32.4
2004	-19 818	16 979	37 326	3 301	40 627	-3 830	36 797	424.0	34.5
2005	-17 405	23 950	37 348	4 510	41 858	-503	41 355	465.1	36.1 <sup>†</sup>
2006	-6 964	23 791	35 478	-326	35 152	-4 397	30 755	500.9	36.6
2007	-7 651	25 894	36 790	774	37 564	-4 019	33 545	634.4	44.1
2008	-29 161	32 135	67 100	3 797	70 897	-9 601	61 296	733.5	52.0
2009	-96 029 <sup>†</sup>	44 468	152 283 <sup>†</sup>	3 974	156 257 <sup>†</sup>	-15 760	140 497 <sup>†</sup>	865.5	61.1
2003/04	-17 418	15 623	37 129	99	37 228	-4 187	33 041	381.5	32.1
2004/05	-19 249	20 574	38 555	3 924	42 479	-2 656	39 823	422.1	34.0
2005/06	-13 953	23 456	33 500	5 318	38 818	-1 409	37 409	461.7	35.3
2006/07	-5 021	25 841	32 969	2 218	35 187	-4 325	30 862	497.8	35.9
2007/08	-4 651	28 833	38 535	-99	38 436	-4 952	33 484	621.6	43.0
2008/09	-50 153	36 381	92 283	4 410	96 693	-10 159	86 534	742.2	53.0
2009/10	-99 223	44 504	155 369	2 573	157 942	-14 215	143 727	889.5	62.1
2004 Q2	-12 068	2 790	16 550	-718	15 832	-974	14 858	395.1	32.8
Q3	-6 152	3 234	8 486	1 566	10 052	-666	9 386	401.4	33.0
Q4	-9 700	4 030	12 899	1 369	14 268	-538	13 730	424.0	34.5
2005 Q1	8 671	10 520	620	1 707	2 327	-478	1 849	422.1	34.0
Q2	-11 166	2 215	11 806	-989	10 817	2 564	13 381	437.4	34.9
Q3	-3 651	4 778	7 307	2 300	9 607	-1 178	8 429	445.1	34.9 <sup>†</sup>
Q4	-11 259	6 437	17 615	1 492	19 107	-1 411	17 696	465.1	36.1
2006 Q1	12 123	10 026	-3 228	2 515	-713	-1 384	-2 097	461.7	35.3
Q2	-10 872	3 906	21 419	-5 808	15 611	-833	14 778	483.1	36.4
Q3	-1 243	4 811	5 620	1 292	6 912	-858	6 054	486.3	36.1
Q4	-6 972	5 048	11 667	1 675	13 342	-1 322	12 020	500.9	36.6
2007 Q1	14 066	12 076	-5 737	5 059	-678	-1 312	-1 990	497.8	35.9
Q2	-11 705	1 967	19 360	-5 099	14 261	-589	13 672	512.9	36.5
Q3	-1 442	5 583	7 794	388	8 182	-1 157	7 025	514.7	36.2
Q4	-8 570	6 268	15 373	426	15 799	-961	14 838	634.4	44.1
2008 Q1	17 066	15 015	-3 992	4 186	194	-2 245	-2 051	621.6	43.0
Q2	-16 874	3 939	25 931	-4 628	21 303	-490	20 813	641.4	44.4
Q3	-6 732	5 750	14 570	2 208	16 778	-4 296	12 482	695.3	48.5
Q4	-22 621	7 431	30 591	2 031	32 622	-2 570	30 052	733.5	52.0
2009 Q1	-3 926	19 261	21 191	4 799	25 990	-2 803	23 187	742.2	53.0
Q2	-35 039	5 898	50 961	-5 554	45 407	-4 470	40 937	797.5 <sup>†</sup>	57.3
Q3	-24 725	9 111	33 386	2 298	35 684	-1 848	33 836	822.0	58.6
Q4	-32 339 <sup>†</sup>	10 198	46 745 <sup>†</sup>	2 431	49 176 <sup>†</sup>	-6 639	42 537 <sup>†</sup>	865.5	61.1
2010 Q1	-7 120	19 297	24 277	3 398	27 675	-1 258	26 417	889.5	62.1
Q2	-34 590	5 688	46 367	-3 069	43 298	-3 020	40 278	926.9	63.9
2008 Jun	-5 789	1 528	8 663	-1 504	7 159	158	7 317	641.4	44.4 <sup>†</sup>
Jul	7 574	2 231	-5 723	860	-4 863	-480	-5 343	627.1	43.5
Aug	-7 567	1 824	9 014	782	9 796	-405	9 391	632.5	44.0
Sep	-6 739	1 695	11 279	566	11 845	-3 411	8 434	695.3	48.5
Oct	2 300	2 366	1 316	224	1 540	-1 474	66	695.2	48.7
Nov	-13 072	2 334	14 755	253	15 008	398	15 406	706.4	49.8
Dec	-11 849	2 731	14 520	1 554	16 074	-1 494	14 580	733.5	52.0
2009 Jan	10 233	4 640	-3 062	1 463	-1 599	-3 994	-5 593	707.5	50.3
Feb	-2 002	6 746	6 861	1 317	8 178	570	8 748	712.4	50.8
Mar	-12 157	7 875	17 392	2 019	19 411	621	20 032	742.2	53.0
Apr	-7 394 <sup>†</sup>	1 398	12 772	-3 403 <sup>†</sup>	9 369 <sup>†</sup>	-577	8 792 <sup>†</sup>	755.2 <sup>†</sup>	54.0
May	-15 746	1 674	19 201	-2 051	17 150	270	17 420	773.9	55.5
Jun	-11 899	2 826	18 988	-100	18 888	-4 163	14 725	797.5	57.3
Jul	-3 236	2 278	4 837	1 093	5 930	-416	5 514	799.4	57.3
Aug	-10 496	3 080	13 273	1 073	14 346	-770 <sup>†</sup>	13 576	803.1	57.4
Sep	-10 993	3 753	15 276	132	15 408	-662	14 746	822.0	58.6
Oct	-6 381	3 129	9 070 <sup>†</sup>	849	9 919	-409	9 510	829.4	59.0
Nov	-13 763	3 367	17 057	977	18 034	-904	17 130	844.2	59.8
Dec	-12 195	3 702	20 618	605	21 223	-5 326	15 897	865.5	61.1
2010 Jan	4 675	4 826	-669	1 355	686	-535	151	855.7	60.1
Feb	-2 743	5 776	8 272	1 204	9 476	-957	8 519	864.7	60.5
Mar	-9 052	8 695 <sup>†</sup>	16 674	839	17 513	234	17 747	889.5	62.1
Apr	-7 047	1 683 <sup>†</sup>	12 114	-2 098	10 016	-1 286	8 730	892.7	62.0
May	-14 940	2 110	18 906	-1 083	17 823	-773	17 050	905.0	62.6
Jun	-12 603	1 895	15 347	112	15 459	-961	14 498	926.9	63.9

1 Unless otherwise stated.

2 £ billion

Source: Office for National Statistics: 020 7014 2129

# 17.2 Central government transactions and fiscal balances

£ million

Current receipts											
	Taxes on production		Taxes on income and wealth					Compulsory social contributions	Interest and dividends	Other receipts <sup>3</sup>	Total
	Total	of which VAT	Total	Income and capital gains tax <sup>1</sup>		Other taxes					
				LIBR	LIBP						
	NMBY	NZGF	NMCU	LIQR	AIH	LIQP	LIQQ	ANBV			
2004/05	154 962	79 979	160 490	124 477	36 013	10 950	80 923	7 495	7 302	422 122	
2005/06	159 283	81 507	179 960	134 918	45 042	11 760	85 559	7 761	7 539	451 862	
2006/07	169 875	87 740	194 198	146 478	47 720	12 520	90 916	7 969	7 613	483 091	
2007/08	175 888	89 896	208 122	158 781	49 341	13 264	95 437	9 986	7 759	510 456	
2008/09	167 620	85 350	200 785	153 714	47 071	12 651	96 613	9 639	8 035	495 343	
2009/10	170 117	83 506	182 298	144 255	38 043	12 221	96 912	6 788	8 389	476 725	
2008 Sep	14 429	7 632	13 629	10 507	3 122	1 078	7 981	1 042	679	38 838	
Oct	14 486	7 334	20 202	10 287	9 915	1 151	7 811	845	669	45 164	
Nov	14 447	7 254	10 330	9 509	821	949	7 644	737	670	34 777	
Dec	13 116	6 430	13 348	10 852	2 496	904	8 261	747	669	37 045	
2009 Jan	12 236	5 952	32 080	24 059	8 021	972	8 103	623	677	54 691	
Feb	11 725	5 296	18 918	17 559	1 359	931	8 240	599	676	41 089	
Mar	12 827	6 316	13 368	12 421	947	1 167	9 173	1 159	674	38 368	
Apr	13 299	6 142	15 025	10 152	4 873	1 055	7 602	835	697	38 513	
May	13 100	6 152	9 375	8 500	875	953	7 567	547	698	32 240	
Jun	14 013	6 849	11 372	10 053	1 319	1 011	7 882	585	698	35 561	
Jul	14 184	6 952	21 034	14 669	6 365	1 057	7 561	460	683	44 979	
Aug	13 751	6 569	11 618	10 882	736	996	7 446	380	683	34 874	
Sep	14 061	6 721	11 078	9 752	1 326	1 165	7 590	677	685	35 256	
Oct	14 932 <sup>†</sup>	7 537	16 863	9 489	7 374	1 019	7 611	694	688	41 807 <sup>†</sup>	
Nov	14 574	7 084	10 841	9 313	1 528	927	7 643	503	687	35 175	
Dec	14 410	6 906	13 145	10 061	3 084	951	8 200	438	687	37 831	
2010 Jan	14 578	7 846 <sup>†</sup>	27 503	20 041	7 462	966	8 059	334	727	52 167	
Feb	13 867	6 834	18 558	16 972	1 586	1 030	8 871	424	728	43 478	
Mar	15 348	7 914	15 886	14 371	1 515	1 091	10 880	911	728	44 844	
Apr	17 721	7 903	14 844 <sup>†</sup>	9 525 <sup>†</sup>	5 319 <sup>†</sup>	1 059 <sup>†</sup>	7 677 <sup>†</sup>	388 <sup>†</sup>	727	42 416	
May	15 097	7 605	10 361	9 457	904	1 023	7 654	353	727	35 215	
Jun	15 150	7 594	11 466	10 096	1 370	1 062	8 076	496	729	36 979	

  

Current expenditure											
	Interest	Net Social Benefits			Total	Saving, gross plus capital taxes	Depreciation	Surplus on current budget	Net investment	Net borrowing	
		NMFX	GZSJ	LIQS							ANLP
2004/05	23 936	122 624	287 806	434 366	-12 244	5 513	-17 757	-20 798	-38 555		
2005/06	25 808	127 304	306 504	459 616	-7 754	5 744	-13 498	20 002	33 500		
2006/07	27 581	131 346	324 042	482 969	122	5 951	-5 829	27 140	32 969		
2007/08	29 961	140 725	339 371	510 057	399	6 170	-5 771	32 764	38 535		
2008/09	30 507	153 458	352 862	536 827	-41 484	6 530	-48 014	44 269	92 283		
2009/10	30 948	167 181	376 170	574 299	-97 574	6 877	-104 451	50 918	155 369		
2008 Sep	1 301	12 521	29 789	43 611	-4 773	544	-5 317	5 962	11 279		
Oct	3 231	12 548	28 154	43 933	1 231	548	683	1 999	1 316		
Nov	3 020	14 729	29 270	47 019	-12 242	548	-12 790	1 965	14 755		
Dec	2 521	13 036	29 987	45 544	-8 499	548	-9 047	5 473	14 520		
2009 Jan	2 538	13 564	28 695	44 797	9 894	550	9 344	6 282	-3 062		
Feb	2 193	12 095	27 904	42 192	-1 103	550	-1 653	5 208	6 861		
Mar	1 026	12 807	33 350	47 183	-8 815	549	-9 364	8 028	17 392		
Apr	2 693	13 433	33 072	49 198	-10 685	576	-11 261	1 511	12 772		
May	3 000	13 649	30 802	47 451	-15 211	576	-15 787	3 414	19 201		
Jun	1 704	13 636	31 749	47 089	-11 528	577	-12 105	6 883	18 988		
Jul	2 416	14 368	30 182	46 966	-1 987	556	-2 543	2 294	4 837		
Aug	1 315	13 527	30 153	44 995	-10 121	556	-10 677	2 596	13 273		
Sep	912	13 766	31 399	46 077	-10 821	557	-11 378	3 898	15 276		
Oct	3 354	13 915	30 435	47 704	-5 897 <sup>†</sup>	558	-6 455 <sup>†</sup>	2 615	9 070 <sup>†</sup>		
Nov	3 011	16 122	29 567	48 700	-13 525	558	-14 083	2 974	17 057		
Dec	2 698	14 250	32 394	49 342	-11 511	558	-12 069	8 549	20 618		
2010 Jan	3 830	13 930	30 237	47 997	4 170	602	3 568	2 899	-669		
Feb	3 613	12 558	30 562	46 733	-3 255	602	-3 857	4 415	8 272		
Mar	2 402	14 027	35 618	52 047	-7 203	601	-7 804	8 870	16 674		
Apr	3 622 <sup>†</sup>	13 927 <sup>†</sup>	34 435 <sup>†</sup>	51 984 <sup>†</sup>	-9 568	600	-10 168	1 946 <sup>†</sup>	12 114		
May	4 014	14 077	32 446	50 537	-15 322	600	-15 922	2 984	18 906		
Jun	3 812	14 127	31 330	49 269	-12 290	600	-12 890	2 457	15 347		

1 Includes capital gains tax paid by households. Includes income tax and capital gains tax paid by corporations. 3 Includes receipts from the spectrum.

2 Mainly comprises corporation tax and petroleum revenue tax.

Source: Office for National Statistics: 020 7014 2129

# 17.3 Public sector aggregates<sup>1</sup>

£ millions, not seasonally adjusted

	Surplus on current budget <sup>2</sup>		Net investment <sup>3</sup>		Net borrowing <sup>4</sup>		Net cash requirement <sup>5</sup>	
	General Government	Public Sector	General Government	Public Sector	General Government	Public Sector	General Government	Public Sector
<b>Calendar years</b>								
	ANLW	ANMU	-ANNV	-ANNW	-NNBK	-ANNX	RUUS	RURQ
2003	-19 544 <sup>†</sup>	-18 943	16 524 <sup>†</sup>	15 061	37 704	34 004	38 214	37 234
2004	..	-19 818	..	16 979	40 627	36 797	41 311	42 197
2005	-22 211	-17 405	19 749	23 950	41 858	41 355	41 866	41 072
2006	-9 231	-6 964	24 119	23 791	35 152	30 755	36 648	33 412
2007	-15 012	-7 651	25 577	25 894	37 564	33 545	30 786	32 256
2008	-30 129	-29 161	38 448	32 135	70 897	61 296	125 942	38 879
2009	-101 628	-96 029 <sup>†</sup>	48 750	44 468	156 257 <sup>†</sup>	140 497 <sup>†</sup>	201 891	120 888 <sup>†</sup>
<b>Financial years</b>								
2003/04	-19 005	-17 418	16 371	15 623	37 228	33 041	40 005	38 448
2004/05	..	-19 249	..	20 574	42 479	39 823	38 724	38 421
2005/06	-18 657	-13 953	19 721	23 456	38 818	37 409	40 061	40 396
2006/07	-8 292	-5 021	25 955	25 841	35 187	30 862	36 949	35 110
2007/08	-10 592	-4 651	30 179	28 833	38 436	33 484	28 898	21 521
2008/09	-51 443	-50 153	43 664	36 381	96 693	86 534	166 914	59 576
2009/10	-107 464	-99 223	45 988	44 504	157 942	143 727	202 706	133 930
<b>Quarterly</b>								
2002 Q3	-1 164 <sup>†</sup>	-935	2 430 <sup>†</sup>	2 747	4 477	3 682	-145	1 243
Q4	-6 537	-7 126	2 508	3 547	10 379	10 673	15 823	16 841
2003 Q1	6 536	6 577	6 270	6 363	951	-214	-1 305	-220
Q2	-12 110	-12 167	3 626	2 114	15 108	14 281	16 404	15 275
Q3	-3 577	-4 234	3 155	3 277	8 294	7 511	6 036	5 814
Q4	-10 393	-9 119	3 473	3 307	13 351	12 426	17 079	16 365
2004 Q1	7 075	8 102	6 117	6 925	475	-1 177	486	994
Q2	-11 311	-12 068	2 520	2 790	15 832	14 858	11 577	11 987
Q3	-4 919	-6 152	4 098	3 234	10 052	9 386	6 968	7 034
Q4	..	-9 700	..	4 030	14 268	13 730	22 280	22 182
2005 Q1	8 017	8 671	9 642	10 520	2 327	1 849	-2 101	-2 782
Q2	-12 698	-11 166	-1 223	2 215	10 817	13 381	15 947	16 297
Q3	-5 271	-3 651	4 786	4 778	9 607	8 239	8 464	8 239
Q4	-12 259	-11 259	6 544	6 437	19 107	17 696	19 556	19 318
2006 Q1	11 571	12 123	9 614	10 026	-713	-2 097	-3 906	-3 458
Q2	-11 163	-10 872	4 287	3 906	15 611	14 778	19 274	18 969
Q3	-1 881	-1 243	4 848	4 811	6 912	6 054	5 600	5 520
Q4	-7 758	-6 972	5 370	5 048	13 342	12 020	15 680	12 381
2007 Q1	12 510	14 066	11 450	12 076	-678	-1 990	-3 605	-1 760
Q2	-13 662	-11 705	2 856	1 967	14 261	13 672	12 956	12 640
Q3	-3 229	-1 442	4 548	5 583	8 182	7 025	576	727
Q4	-10 631	-8 570	6 723	6 268	15 799	14 838	20 859	20 649
2008 Q1	16 930	17 066	16 052	15 015	194	-2 051	-5 493	-12 495
Q2	-17 216	-16 874	3 914	3 939	21 303	20 813	25 952	17 882
Q3	-7 633	-6 732	9 196	5 750	16 778	12 482	36 426	3 739
Q4	-22 210	-22 621	9 286	7 431	32 622	30 052	69 057	29 753
2009 Q1	-4 384	-3 926	21 268	19 261	25 990	23 187	35 479	8 202
Q2	-35 257	-35 039	5 583	5 898	45 407	40 937	49 559	44 251
Q3	-27 093	-24 725	8 103	9 111	35 684	33 836	36 843	30 437 <sup>†</sup>
Q4	-34 894	-32 339 <sup>†</sup>	13 796	10 198	49 176 <sup>†</sup>	42 537 <sup>†</sup>	80 010	37 998
2010 Q1	-10 220	-7 120	18 506	19 297	27 675	26 417	36 294	21 244
Q2	..	-34 590	..	5 688	43 298	40 278	45 218	41 445

1 National accounts entities as defined under the European System of Accounts 1995 (ESA95).

2 Net saving, plus capital taxes.

3 Gross capital formation, plus payments less receipts, of investment grants less depreciation.

4 Net borrowing = net investment minus surplus on current budget

5 Previously called Public Sector Borrowing Requirement (PSBR).

Source: Office for National Statistics: 020 7014 2129

17.4 Selected financial statistics<sup>1</sup>

£ million

	Building societies						Unit trusts <sup>2</sup> (Transactions)	Net equity of households in life assurance and pension funds' reserves
	Lending secured on dwellings (Approvals)							
	House Purchase		Remortgaging		Other loans			
	VYVB	VYVC	VYVD	AGXE	NBYD			
2007	27 838	16 682	4 136	3 870	65 070			
2008	11 685	18 175	2 784	-2 151	19 930			
2009	10 896	3 246	1 874	29 548	13 104 <sup>†</sup>			
2009 Q1	1 733	640	441	5 627	783 <sup>†</sup>			
Q2	3 238	1 271	528	7 741	12 689			
Q3	2 968	877	482	8 890	5 685			
Q4	2 957	458	423	7 290	-6 053			
2010 Q1	..	..	..	4 852	3 765			
Q2	..	..	..	14 930	..			
2009 Jul	1 065	250	182	2 448	..			
Aug	861	264	139	2 692	..			
Sep	1 042	363	161	3 750	..			
Oct	1 114	239	157	1 964	..			
Nov	1 063	78	149	2 808	..			
Dec	780	141	117	2 518	..			
2010 Jan	..	..	..	1 479	..			
Feb	..	..	..	1 815	..			
Mar	..	..	..	1 558	..			
Apr	..	..	..	8 303 <sup>†</sup>	..			
May	..	..	..	4 086	..			
Jun	..	..	..	2 541	..			

  

	Banks <sup>3</sup>				Consumer credit		of which Credit cards	
	UK private sector deposits		Lending to the private sector		Not seasonally adjusted	Seasonally adjusted	Not seasonally adjusted	Seasonally adjusted
	Sterling (Not seasonally adjusted)	Other currencies	Sterling (Not seasonally adjusted)	Other currencies				
2009	AEAS 1 796 201 <sup>†</sup>	AGAK 439 966	AECE 2 185 785 <sup>†</sup>	AECK 525 005	VZRD 226 840	VZRI 226 706 <sup>†</sup>	VZRE 55 631	VZRJ 54 580 <sup>†</sup>

  

	Amount outstanding as at 31 Dec			Net lending	Net lending	Net lending	Net lending
	AEAT	AEAZ	AECF				
2007	162 335	71 345	213 349	VZQC 13 471	RLMH <sup>†</sup> 12 996 <sup>†</sup>	VZQS 2 251	VZQX 2 030
2008	219 244 <sup>†</sup>	-36 991 <sup>†</sup>	234 013 <sup>†</sup>	10 854	11 192	4 092	4 228 <sup>†</sup>
2009	140 285	4 905	148 939	-700	-691	2 326	2 288
2009 Q1	69 999	-16 137	56 361	-677	-96 <sup>†</sup>	-804	599 <sup>†</sup>
Q2	-5 759	42 063 <sup>†</sup>	13 825	1 552	420	943	628
Q3	35 863	-12 750	45 929	-1 275	-717	520	424
Q4	40 182 <sup>†</sup>	-8 271	32 824 <sup>†</sup>	-300	-298	1 667	637
2010 Q1	12 002	6 384	15 751	-147 <sup>†</sup>	702	-954	670
Q2	..	..	..	1 156	33	742	410
2009 Jul	14 612	-10 329	11 606	-930	-262 <sup>†</sup>	-102	105 <sup>†</sup>
Aug	-2 566	11 521	3 330	-901	-306	424	207
Sep	23 817	-13 942	30 993	556	-150	197	112
Oct	54 760	-3 059	41 536	-784	-373	-115	173
Nov	1 601 <sup>†</sup>	10 651 <sup>†</sup>	-5 961 <sup>†</sup>	191	-181	771	253
Dec	-16 179	-15 863	-2 751	293	256	1 010	212
2010 Jan	..	..	..	-132 <sup>†</sup>	186	-747	185
Feb	..	..	..	-114	393	15	334
Mar	..	..	..	98	124	-222	151
Apr	..	..	..	453	-156	510	132
May	..	..	..	602	287	-56	132
Jun	..	..	..	101	-98	287	146

1 For further details see *Financial Statistics*, Tables 1.2E, 3.2B, 4.2A, 4.3A, 4.3B, 5.2D, 6.2A, 10.5D.

2 Including open ended investment companies (OEICs).

3 Monthly figures relate to calendar months.

Note: From data for January/Q12010 onwards, ONS, in conjunction with the Bank of England, will stop publication of separate series for the banks and building society, sub-sectors, to prevent disclosure of commercially sensitive information. This change will affect some monthly series in the March edition of *Finstats* (published on 12 March 2010). Quarterly data will be affected starting from the June 2010 publication. Data for the

monetary financial institutions sector (which includes banks and building societies) will be unaffected. An article by the Bank of England, giving further details of the change, can be accessed via this link: <http://www.bankofengland.co.uk/statistics/ms/articles/artjan10.pdf>

Sources: Office for National Statistics;  
Department for National Savings;  
Building Societies Commission;  
Association of Unit Trusts and Investment Funds;  
Bank of England;  
Department for Business, Enterprise and Regulatory Reform

# 17.5 Monetary aggregates

£ million

	Amount outstanding					
	Notes and coin in circulation outside the Bank of England		Retail deposits and cash in M4		M4	
	Not seasonally adjusted	Seasonally adjusted	Not seasonally adjusted	Seasonally adjusted	Not seasonally adjusted	Seasonally adjusted
	AVAA	AVAB	VQXV	VQWU	AUYM	AUYN
2006	45 213	45 203 <sup>†</sup>	996 645	993 228 <sup>†</sup>	1 498 937	1 489 657 <sup>†</sup>
2007	47 361	47 332	1 071 449	1 068 299	1 674 884	1 666 380
2008	50 276	50 247	1 123 829	1 122 089	1 937 224	1 927 763
2009	54 252	54 323	1 187 076 <sup>†</sup>	1 184 166	2 044 556 <sup>†</sup>	2 032 147
2007 Q4	49 212	48 456 <sup>†</sup>	1 071 449	1 068 299 <sup>†</sup>	1 674 884	1 666 380 <sup>†</sup>
2008 Q1	49 102	49 183	1 109 120	1 103 042	1 719 341	1 708 999
Q2	49 490	49 739	1 127 202	1 119 479	1 767 555	1 764 873
Q3	50 178	50 332	1 127 003	1 126 350	1 822 858	1 830 259
Q4	52 332	51 735	1 123 829	1 122 089	1 937 224	1 927 763
2009 Q1	52 678	53 205	1 136 067	1 130 376	2 010 434	1 997 079
Q2	54 036	54 024	1 151 434	1 144 344	1 978 957	1 979 106
Q3	54 538	54 741	1 164 889	1 165 731	2 011 360	2 022 609
Q4	55 758	55 322	1 187 076 <sup>†</sup>	1 184 166	2 044 556 <sup>†</sup>	2 032 147
2010 Q1	55 824	56 201	1 207 539	1 202 587	2 221 144	2 206 587
2009 May	54 054	53 995 <sup>†</sup>	1 147 006	1 140 784 <sup>†</sup>	1 983 462	1 987 887 <sup>†</sup>
Jun	53 941	54 263	1 151 434	1 144 344	1 978 957	1 979 106
Jul	54 387	54 517	1 150 803	1 151 989	1 988 065	2 001 516
Aug	54 437	54 690	1 155 975	1 157 111	1 990 217	2 011 529
Sep	54 789	55 015	1 164 889	1 165 731	2 011 360	2 022 609
Oct	54 711	55 165	1 170 939	1 174 218	2 062 276	2 051 673
Nov	55 047	55 266	1 176 112 <sup>†</sup>	1 177 209	2 058 641 <sup>†</sup>	2 050 778
Dec	57 516	55 534	1 187 076	1 184 166	2 044 556	2 032 147
2010 Jan	56 000	56 044	1 174 733	1 184 310	2 210 616	2 203 177
Feb	55 360	56 160	1 184 592	1 192 635	2 211 451	2 206 669
Mar	56 111	56 399	1 207 539	1 202 587	2 221 144	2 206 587
Apr	56 748	56 831	1 206 481	1 200 025	2 213 679	2 208 237
May	56 947	57 209	1 206 539	1 200 220	2 201 469	2 207 929

Source: Bank of England

# 17.6 Selected interest rates, exchange rates and security prices

	Selected retail banks' base rate	Average discount rate for 91 day Treasury bills	Inter bank 3 months bid rate	Inter bank 3 months offer rate	British government securities 20 years yield <sup>1</sup>	Exchange rate US spot
	ZCMG	AJNB	HSAJ	HSAK	AJLX	LUSS
2009 Jan	1.50	0.91	2.00	2.25	4.28	1.4416
Feb	1.00	0.66	1.95	2.15	4.34	1.4255
Mar	0.50	0.62	1.60	1.70	4.01	1.4331
Apr	0.50	0.57	1.30	1.45	4.24	1.4820
May	0.50	0.52	1.15	1.30	4.38	1.6125
Jun	0.50	0.49	1.15	1.20	4.47	1.6468
Jul	0.50	0.43	0.90	0.90	4.46	1.6579
Aug	0.50	0.37	0.70	0.70	4.22	1.6311
Sep	0.50	0.39	0.55	0.60	4.07	1.5993
Oct	0.50	0.46	0.50	0.70	4.05	1.6478
Nov	0.50	0.46	0.50	0.70	4.22	1.6411
Dec	0.50	0.49	0.55	0.70	4.33	1.6148
2010 Jan	0.50	0.49	0.50	0.70	4.42	1.6020
Feb	0.50	0.49	0.50	0.70	4.52	1.5224
Mar	0.50	0.51	0.50	0.70	4.57	1.5167
Apr	0.50	0.50	0.50	0.70	4.56	1.5313
May	0.50	0.49	0.60	0.75	4.32	1.4459
Jun	0.50	0.49	0.65	0.85	4.22	1.4962
Jul	0.50	..	..	..	..	..
Aug	0.50	..	..	..	..	..

1 Average of working days.

Source: Bank of England