

102 Petty France London SW1H 9AJ

obr.uk

1 November 2021 Our ref: FOI181021

Dear,

Re: Freedom of Information Request.

Thank you for your request for information under the Freedom of Information Act, which we received on 18 October 2021.

You requested the following:

"Copies of correspondence, either electronic or physical received from or sent to the Chancellor of the Exchequer or other Treasury officials including special advisors on the issue of when the OBR would cease updating its economic forecast ahead of the budget due on the 27th October 2021."

I can confirm that we hold the information that you have requested. Copies of the relevant correspondence are attached. Some sections of the email correspondence have been redacted where we judge them to be out of scope of your request. No material that we judged to be in scope has been withheld from release.

Given the nature of the correspondence, we considered the case for exemption under Section 36 of the FOI Act, which requires a 'qualified person' – in our case the Chairman of the OBR – to consider whether the release of information would inhibit the free and frank exchange of views in the future. This is a qualified exemption subject to a public interest test. In this instance, although it was considered that the release of the requested information could inhibit the freeness or frankness of future exchanges, the public interest in disclosing the information was deemed to be greater than the public interest in maintaining the exemption.

If you have any other queries about this letter, please send them to our enquiries inbox at obr.enquiries@obr.uk.

Yours sincerely

Freedom of Information Unit
Office for Budget Responsibility



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Your right to complain under the Freedom of Information Act 2000

If you are not happy with this reply, you may request a review by writing to OBR Enquiries, Office for Budget Responsibility, 14T, 102 Petty France, London SW1H 9AJ or by email to obr.enquiries@obr.uk.

Any review request must be made within 2 months of the date of this letter.

It would assist our review if you set out which aspects of the reply concern you and why you are dissatisfied.

If you are not content with the outcome your complaint, you may apply directly to the Information Commissioner for a decision. Generally, the ICO cannot make a decision unless you have exhausted the complaints procedure provided by the OBR. The Information Commissioner can be contacted at: The Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF.

From: [Redacted – Section 40 – HMT]

Sent: 26 May 2021 16:43

To: [Redacted – Section 40 – OBR] Cc: [Redacted – Section 40 – HMT]

Subject: RE: Forecast paper

Hi [Redacted – Section 40 – OBR],

Please see an updated paper with a small correction.

Thanks,

[Redacted – Section 40 – HMT]

From: [Redacted – Section 40 – HMT]

Sent: 26 May 2021 15:34

To: [Redacted – Section 40 – OBR] Cc: [Redacted – Section 40 – HMT]

Subject: Forecast paper

Hi [Redacted - Section 40 - OBR], Please see an updated paper.

Thanks,

[Redacted – Section 40 – HMT]

26 May 2021, 'RE: Forecast paper', attachment:

Forecast Process Working Paper:

Objectives:

- Overriding objective is to improve the extent to which the forecast is useful and influential for policydecisions without compromising forecast credibility. This includes:
 - 1) Increasing the time the Chancellor has to make policy decisions on the basis of a stable view of the economic outlook.
 - 2) Improving the estimation of the indirect effects for both individual policies and in aggregate.

Currently, the forecast is made up of 3 pre-measures rounds and one Major Measures round within a ten week timetable. There is usually a gap of 2-3 days between the final pre-measures fiscal forecast and the Major Measures deadline in which the Chancellor can consider policy decisions. The final pre-measures economy forecast (the last point the forecast would take on moving economy data or new OBR judgements on the pre-measures position) takes place around 3 weeks before Budget day.

Areas for change:

- 1) To increase the time the Chancellor has to make policy decisions we could:
 - a) Increase the gap between the final pre-measures round and Major Measures significantly, e.g. by 1 or 2 weeks. To accommodate this within a 10 week timetable, this would necessitate reducing the number of pre-measures rounds to 2. In this option, the final economy round would take place 4 - 5 weeks before budget day, compared to 3 weeks in the usual process.
 - b) If we wanted to pursue this option without reducing the number of forecast rounds, we could increase the length of the forecast process by one or two weeks. In this option, there would be 3 pre-measures rounds but the final pre-measures economy round would take place earlier to allow for more decision making time. In summary, the final economy round would take place 4 - 5 weeks before budget day, but the length of the pre-measures forecast period would be the same as in the usual process.
- 2) Improving the stability of the pre-measures forecast:

- a) No new data is included after the final pre-measures round, ensuring a stable base for policy decisions to be made and to test the policy package.
- b) In exceptional circumstances where there are significant datapoints or news that need to be included, the forecast would stay open to data releases this would need explicit agreement from both HMT and the OBR.
- c) If an additional post-measures round was included, this round could act as a cut off point to include news
- d) If any errors are made during the forecast process, the final point for corrections to be made should be the final round.
- 3) To improve the estimation of the indirect effects:.
 - a) Introduce an extra post measures round in between the final pre-measures round and Major Measures. In the current timetable, the turnaround would be very tight.
 - b) Under 1a the extra-post measures round could replace of what is usually round 3.
 - c) Under 1b the extra round would fall during the extra time provided by the lengthening of the back end of the forecast process.
 - d) HMT and the OBR continue work to review the indirect effects and focus group processes with the aim to ensure that the OBR gives a clear steer on their judgement of the expected indirect effects of policies, including explaining where and why this differs from HMT estimates.

Forecast options:

1) Usual forecast process

Mon	Tues	Weds	Thurs	Fri	Week
		10 weeks notification			T-10
		R1 Economy			T-8
			R1 Fiscal		T-6
	R2 Economy				T-5
			R2 Fiscal		T-4
	R3 Economy				Т-3
	R3 Fiscal			Major Measures	T-2
	R4 Economy	R4 Fiscal	Final Scorecard	Final Fiscal Tables	T-1
		Forecast published			Т

2) Extra post-measures round

Mon	Tues	Weds	Thurs	Fri	Week
		10 weeks notification			T-10
		R1 Economy			T-8
		R1 Fiscal			T-6
R2 Economy					T-5
	R2 Fiscal				T-4
R3 Economy				R3 Fiscal	T-3
	R3.5 (MM1)	R3.5 (Eco and Fiscal)		Major Measures (2)	T-2
	R4 Economy	R4 Fiscal	Final Scorecard	Final Fiscal Tables	T-1
		Forecast published			Т

3) +2 weeks decision making time and an extra post measures round (10 weeks notice)

Mon	Tues	Weds	Thurs	Fri	Week
		10 weeks notification			T-10
		R1 Economy			T-8
			R1 Fiscal		Т-6
	R2 Economy				T-5
	R2 Fiscal			Major measures 1	T-4
			R3 Economy (PM)		T-3
R3 Fiscal (PM)				Major Measures 2	T-2
	R4 Economy	R4 Fiscal	Final Scorecard	Final Fiscal Tables	T-1
	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Forecast published			Т

4) +2 weeks decision making time and an extra post measures round (12 weeks notice)

Mon	Tues	Weds	Thurs	Fri	Week
		12 weeks notification			T - 12
		R1 Economy			T-10
			R1 Fiscal		T-8
	R2 Economy				T-7
			R2 Fiscal		T-6
	R3 Economy				T-5
	R3 Fiscal			Major Measures 1	T-4
			R4 Economy		T-3
R4 Fiscal				Major Measures 2	T-2
	R5 Economy	R5 Fiscal	Final Scorecard	Final Fiscal Tables	T-1
	FIERMAN SCATE ATA	Forecast published			Т

Mitigations:

- Under option 3, the most challenging aspect will be completing a pre-measures forecast in less time. An
 earlier round 0 may alleviate some pressure on the forecast process itself. If the Chancellor gives advanced
 notice (for example 12 weeks), this would provide enough time to run a pre-measures forecast process with
 3 rounds, which is option 4. In this case, the final economy round would fall earlier on in and process to give
 more time for decision making.
- An alternative addition to option 3, HMT instead begins the policy costings process earlier with the OBR, including advanced BRC sign off ahead of Round 1. Moving to more frequent engagement between HMT and the OBR throughout the year and outside of fiscal events should also work for less resolution within the forecast process, making an altered process more feasible.

Considerations for Autumn:

- Spending Review: The forecast will be happening alongside the Spending Review. While the intention is that the envelope will be settled before Major Measures, there is a risk the envelope may not be stable between the Major Measures rounds.
- The main consideration for Autumn is that if decision making time was increased compared to usual, potentially significant data points could be omitted from the forecast.
- Under options 3 and 4, July GDP/UK Trade and August PSF would be included in the final pre-measures forecast. However, the Q2 QNA and September's MPC decision would be excluded from the final pre-measures forecast, whereas they would be included in the usual forecast timetable and option 2. There would be an option to include these data releases as part of the first post-measures round in options 3 and 4

- though. It would not be possible to include August GDP/UK Trade in any of the options with a Budget date of W/C 25th October.
- The below timetable sets out key data releases and where they would fall in relation to the final economy round in the usual process and the final economy round in options 3 and 4. (Although option 4 has 3 premeasures rounds, the final economy round would still fall 5 weeks before budget as in option 3).

Forecast timetable							
Mon	Tues	Weds	Thurs	Fri	Week		
16 Aug	17	18 10 weeks notification of forecast date	19	20 July PSF	T-10		
30	31	1 Sep R1 Economy	2	3	T-8		
6	7	8	9	10 July GDP/UK Trade	Т-7		
13	14	15	16 R1 Fiscal	17	Т-6		
20	21 R2 Economy (final pre- measures) August PSF	22	23 MPC	24	T-5		
27 Deadline for inclusion of fiscal moving news/data	28 R2 Fiscal (final pre- measures)	29	30 Q2 QNA End of CJRS	1 Oct Major Measures 1	T-4		
4 Oct Conservative Party Conference	5 R3 Economy in typical timetable Conservative Party Conference	6 Conservative Party Conference	7 R3 Economy (post measures)	8	Т-3		
11 R3 Fiscal (post measures) August GDP/UK Trade	R3 Fiscal in typical timetable	13	14	15 Major measures 2 Major Measures in typical timetable	Т-2		
18	19 R4 Economy Preliminary Scorecard	20 R4 Fiscal	21 Final Scorecard September PSF	22 Final Fiscal Tables	T-1		
25	26	27 Forecast published	28	29	Т		

Questions:

- What would an extra post-measures round look like in the current forecast process?
- If there was increased decision-making time, would it better for credibility to be open to specific releases or up to a particular date?
- If there was increased decision-making time, how would this interact with devolved fiscal events, which usually happen alongside or just after HMT events?

From: [Redacted – Section 40 – HMT]

Sent: 27 May 2021 13:37

To: [Redacted – Section 40 – OBR] **Cc:** [Redacted – Section 40 – HMT]

Subject: RE: Forecast paper

Hi [Redacted – Section 40 – OBR],

Please find attached an updated forecast process paper where we have worked up the suggestion of moving the economy rounds to make space for increased decision making (option 4).

Would be great to hear your thoughts ahead of the meeting tomorrow morning, as well as any points that come out of the BRC meeting today.

Thanks,

[Redacted – Section 40 – HMT]

27 May 2021, 'RE: Forecast paper', attachment:

Forecast Process Working Paper:

Objectives:

- Overriding objective is to improve the extent to which the forecast is useful and influential for policydecisions without compromising forecast credibility. This includes:
 - 1) Increasing the time the Chancellor has to make policy decisions on the basis of a stable view of the economic and fiscal outlook.
 - 2) Improving the early estimation of the indirect effects for both individual policies and in aggregate.

Currently, the forecast is made up of 3 pre-measures rounds and one Major Measures round within a ten week timetable. There is usually a gap of around 3 days between the final pre-measures fiscal forecast and the Major Measures deadline in which the Chancellor can consider policy decisions. The final pre-measures economy forecast (the last point the forecast would take on moving economy data or new OBR judgements on the pre-measures position) takes place around 3 weeks before Budget day.

Areas for change:

- 1) Increasing decision making time for the Chancellor:
 - a) The gap between the final pre-measures round and Major Measures could be increased significantly, e.g. by 1 or 2 weeks. To accommodate this within a 10 week timetable, this would necessitate reducing the number of pre-measures rounds to 2. In this option, the final economy round would take place 4 5 weeks before budget day, compared to 3 weeks in the usual process.
 - b) If we wanted to pursue this option without reducing the number of forecast rounds, we could bring forward the pre-measures rounds or we could increase the length of the forecast process by one or two weeks. In these options, there would be 3 pre-measures rounds but the final pre-measures economy round would take place earlier to allow for more decision making time. In summary, the final economy round would take place 4 5 weeks before budget day, but the length of the pre-measures forecast period would be the same as in the usual process.
- 2) Improving the stability of the pre-measures forecast:
 - a) No new data is included after the final pre-measures round, ensuring a stable base for policy decisions to be made and to test the policy package.
 - b) In exceptional circumstances where there are significant datapoints or news that need to be included, the forecast would stay open to data releases this would need explicit agreement from both HMT and the OBR.
 - c) If an additional post-measures round was included, this round could act as a cut off point to include news.
 - d) If any errors are made during the forecast process, the final point for corrections to be made should be the final forecast round.
- 3) Improving the estimation of the indirect effects:
 - a) An extra post measures round could be introduced in between the final pre-measures round and Major Measures. In the current timetable, the turnaround would be very tight.
 - b) Under 1a the extra-post measures round could replace of what is usually round 3.
 - c) Under 1b the extra round would fall during the extra time provided by the lengthening of the back end of the forecast process.
 - d) HMT and the OBR continue work to review the indirect effects and focus group processes with the aim to ensure that the OBR gives a clear steer on their judgement of the expected indirect effects of policies, including explaining where and why this differs from HMT estimates.

Forecast options:

1) Usual forecast process – 4 rounds including 1 post measures round (10 weeks)

Mon	Tues	Weds	Thurs	Fri	Week
		10 weeks notification			T-10
					T-9
		R1 Economy			T-8
			R1 Fiscal		T-6
	R2 Economy				T-5
			R2 Fiscal		T-4
	R3 Economy				T-3
R3 Fiscal				Major Measures	T-2
	R4 Economy	R4 Fiscal	Final Scorecard	Final Fiscal Tables	T-1
	Frammary Storeram	Forecast published			Т

2) Usual forecast process with an extra post-measures round – 5 rounds including 2 post measures rounds (10 weeks)

Mon	Tues	Weds	Thurs	Fri	Week
		10 weeks notification			T-10
					T-9
		R1 Economy			T-8
		R1 Fiscal			T-6
R2 Economy					T-5
	R2 Fiscal				T-4
R3 Economy				R3 Fiscal	T-3
	R3.5 (MM1)	R3.5 (Eco and Fiscal)		Major Measures (2)	T-2
	R4 Economy	R4 Fiscal	Final Scorecard	Final Fiscal Tables	T-1
	Preuminary Scorecard	Forecast published			Т

3) +2 weeks decision making time - 4 rounds including 2 post measures rounds (10 weeks)

Mon	Tues	Weds	Thurs	Fri	Week
		10 weeks notification			T-10
					T-9
		R1 Economy			T-8
			R1 Fiscal		T-6
	R2 Economy				T-5
	R2 Fiscal			Major measures 1	T-4
			R3 Economy (PM)		T-3
R3 Fiscal (PM)				Major Measures 2	T-2
	R4 Economy	R4 Fiscal	Final Scorecard	Final Fiscal Tables	T-1
	Preminary Scorecard	Forecast published			Т

4) +2 weeks decision making time - 5 rounds including 2 post measures rounds (10 weeks)

Mon	Tues	Weds	Thurs	Fri	Week
		10 weeks notification			T-10

		R1 Economy			T - 9
			R1 Fiscal		T-8
	R2 Economy				T-6
	R2 Fiscal			R3 Economy	T-5
		R3 Fiscal		Major measures 1	T-4
			R4 Economy (PM)		T-3
R3 Fiscal (PM)				Major Measures 2	T-2
	R4 Economy	R4 Fiscal	Final Scorecard	Final Fiscal Tables	T-1
		Forecast published			Т

5) +2 weeks decision making time - 5 rounds including 2 post measures rounds (12 weeks)

Mon	Tues	Weds	Thurs	Fri	Week
		12 weeks notification			T - 12
					T-11
		R1 Economy			T-10
					T-9
			R1 Fiscal		T-8
	R2 Economy				T-7
			R2 Fiscal		T-6
	R3 Economy				T-5
	R3 Fiscal			Major Measures 1	T-4
			R4 Economy		T-3
R4 Fiscal				Major Measures 2	T-2
	R5 Economy	R5 Fiscal	Final Scorecard	Final Fiscal Tables	T-1
	Preliminary Scorecard	Forecast published			Т

Mitigations:

- Under option 3, the most challenging aspect will be completing a pre-measures forecast in less time. An
 earlier round 0 may alleviate some pressure on the forecast process itself. If the Chancellor gives advanced
 notice (for example 12 weeks), this would provide enough time to run a pre-measures forecast process with
 3 rounds, which is option 5. In this case, the final economy round would fall earlier on in the process to give
 more time for decision making.
- An alternative addition to option 3 is that HMT instead begins the policy costings process earlier with the
 OBR, including advanced BRC sign off ahead of Round 1. Moving to more frequent engagement between
 HMT and the OBR throughout the year and outside of fiscal events should also work for less resolution
 within the forecast process, making an altered process more feasible.

Considerations for Autumn:

- The forecast will be accompanying the Spending Review in addition to the Budget. While the intention is that the envelope will be settled before Major Measures, there is a risk the envelope may not be stable between the Major Measures rounds.
- The main consideration for Autumn is that if decision making time was increased compared to usual, potentially significant data points could be omitted from the forecast.
- Under options 3, 4 and 5, July GDP/UK Trade and August PSF would be included in the final pre-measures
 forecast. However, the Q2 QNA would be excluded from the final pre-measures forecast, whereas they
 would be included in the usual forecast timetable and option 2. September's MPC decision would be

- included in option 4 but not option 3 and 5. It would not be possible to include August GDP/UK Trade in any of the options with a Budget date of $W/C 25^{th}$ October.
- The below timetable sets out key data releases and where they would fall in relation to the final economy round in the usual process and the final economy round in options 3 and 5. (Although option 5 has 3 premeasures rounds, the final economy round would still fall 5 weeks before budget as in option 3).

	Forecast timetable							
Mon	Tues	Weds	Thurs	Fri	Week			
16 Aug	17	18 10 weeks notification of forecast date	19	20 July PSF	T-10			
30	31	1 Sep R1 Economy	2	3	T-8			
6	7	8	9	10 July GDP/UK Trade	Т-7			
13	14	15	16 R1 Fiscal	17	Т-6			
20	21 R2 Economy (final pre- measures) August PSF	22	23 MPC	24	T-5			
27 Deadline for inclusion of fiscal moving news/data	28 R2 Fiscal (final pre- measures)	29	30 Q2 QNA End of CJRS	1 Oct Major Measures 1	Т-4			
4 Oct Conservative Party Conference	5 R3 Economy in typical timetable Conservative Party Conference	6 Conservative Party Conference	7 R3 Economy (post measures)	8	Т-3			
11 R3 Fiscal (post measures) August GDP/UK Trade	R3 Fiscal in typical timetable	13	14	15 Major measures 2 Major Measures in typical timetable	Т-2			
18	19 R4 Economy Preliminary Scorecard	20 R4 Fiscal	21 Final Scorecard September PSF	22 Final Fiscal Tables	T-1			
25	26	27 Forecast published	28	29	Т			

Questions:

- What would an extra post-measures round look like in the current forecast process?
- If there was increased decision-making time, would it better for credibility to be open to specific releases or up to a particular date?
- If there was increased decision-making time, how would this interact with devolved fiscal events, which usually happen alongside or just after HMT events?

From: [Redacted – Section 40 – OBR]

Sent: 27 May 2021 18:35

To: [Redacted – Section 40 – HMT] **Cc:** [Redacted – Section 40 – HMT]

Subject: RE: Forecast paper

Hi all,

Just a quick note to say the BRC's view was pretty consistent with my side of our discussion yesterday – specifically, they are happy to accommodate an extra round at the expense of getting the very latest data point in; timing should not come at the expense of a pre measures round and that we should consider how to manage the process for the

necessary inclusion of big news late on (e.g roadmap type stuff, but also some big surprise swing that is material). We also discussed the need to review any changes after a year (and in more normal times).

We also discussed the October timetable a bit and think we might need to do a round 1 much earlier than usual to accommodate leave plans (amongst other things!). Let's think in more detail once we bottom out this change in process?

Thanks, [Redacted – Section 40 – OBR]

From: [Redacted – Section 40 – OBR]

Sent: 28 May 2021 17:03

To: [Redacted – Section 40 – HMT]
Cc: [Redacted – Section 40 – HMT]
Subject: RE: Forecast paper

Hi all,

This is where [Redacted – Section 40 - OBR] have got to on possible forecast rounds, but only R2 onwards. [Redacted – Section 40 - OBR] realise now that [Redacted – Section 40 - OBR] should have stick to not showing everyone the version [Redacted – Section 40 - OBR] didn't want to show everyone this morning in case there were inconsistencies and it turns out we were talking in old currency on MM deadlines in the final weeks. Hopefully this isn't too different from your expectations though. [Redacted – Section 40 - OBR] have now taken a couple of people thorough this ([Redacted – Section 40 - OBR]) so should largely be a decent view from our side, but not widely shared.

Thanks, [Redacted – Section 40 – OBR]

28 May 2021, 'RE: Forecast paper', attachment:

	AFF 20	021EFO timetable		28/05/2021	
		Forecast	Policy	Data	Days
Mon	5-Jul				114
Tue	6-Jul	Fiscal	risks report		113
Wed	7-Jul	-			112
Thu	8-Jul				111
Fri	9-Jul				110
Sat	10- Jul				109
Sun	11- Jul				108
Mon	12- Jul				107
Tue	13- Jul				106
Wed	14- Jul				105
Thu	15- Jul				104
Fri	16- Jul				103
Sat	17- Jul				102
Sun	18- Jul				101

Mon	19- Jul			100
Tue	20-			99
Wed	Jul 21-			98
Thu	Jul 22-			97
	Jul 23-			96
Fri	Jul			
Sat	24- Jul			95
Sun	25- Jul			94
Mon	26- Jul			93
Tue	27-			92
Wed	Jul 28-			91
Thu	Jul 29-			90
Fri	Jul 30-			89
Sat	Jul 31-			88
Sun	Jul 1-			87
	Aug			
Mon	2- Aug			86
Tue	3- Aug			85
Wed	4- Aug			84
Thu	5-			83
Fri	Aug 6-			82
Sat	Aug 7-			81
Sun	Aug 8-			80
Mon	Aug 9-			79
Tue	Aug 10-			78
	Aug			
Wed	11- Aug			77
Thu	12- Aug			76
Fri	13- Aug			75
Sat	14- Aug			74
Sun	15-			73
Mon	Aug 16-			72
Tue	Aug 17-			71
Wed	Aug 18-	10 weeks		70
Thu	Aug 19-	IU Weeks		69
Fri	Aug 20-			68
	Aug		PSF	
Sat	21- Aug			67

Mon	Sun	22- Aug			66
Tue 24- Aug	Mon	23-			65
Wod 25-Aug 63 Thu 26-Aug 62 Fri 27-Aug 61 Sat 28-Aug 60 Sun 29-Aug 59 Mon 30-Aug 58 Mon 30-Aug 57 Mon 30-Aug 57 Wed 1-Aug 57 Sep 55 58 Sep 55 55 Sep 54 53 Sep 52 53 Sep 52 52 Mon 6-Aug 51 Sep 52 52 Mon 6-Bus 51 Sep 7-Aug 50 Sep 7-Aug 53 Sep 7-Aug 53 Sep 82	Tue	24-			64
Thu 26, Aug 62 Fri 27- Aug 61 Sat 28- Aug 60 Sun 29- Aug 59 Mon 30- Aug 58 Tue 1- Sep 56 Thu 2- Sep 55 Fri 3- Sep 55 Sep 55 55 Sep 53 53 Sun 5- Sep 51 Tue 3- Sep 51 Tue 3- Sep 50 Mon 6- Sep 50 Thu 3- Sep 50 Sep 50 50 Sep 49 50 Sep 49 49 Sep 49 49 Sep 47 48 Sep 46 48 Fri 10- Sep 45 Mon 12- Sep 46 Sep 45 46 Sep 45	Wed	25-			63
Fri 27- Aug 61 Sat 28- Aug 60 Sun 29- Aug 59 Mon 30- Aug 58 Tue 31- Aug 57 Wed 1- Sep 56 Thu 2- Sep 55 Fri 3- Sep 55 Sep 53 Sat 4- Sep 51 Tue 7- Sep 50 Wed 8- Sep 49 Thu 3- Sep 49 Thu 3- Sep 48 Sep 47 Sep 47 Sep 49 Sep 49 Sep 49 Sep 49 Sep 49 Sep 49 Sep 47 Sep 45 Mon 10- Sep 40 Mon 10- Sep 40 Mon 10- Sep 40 Mon	Thu	26-			62
Sat 28-	Fri	27-			61
Sun 29-	Sat	28-			60
Mon	Sun	29-			59
Tue 31-	Mon	30-			58
Ved 1-	Tue	31-			57
Thu	Wed	1-			56
Fri 3- Sep 54	Thu	2-			55
Sat 4-	Fri	3-			54
Sun 5- Sep Sep	Sat	4-			53
Mon 6- Sep Sep	Sun	5-			52
Tue	Mon	6-			51
Wed Sep 49 Sep R2 Base and determinants Fri 10- Sep Sep GDP estimate Sat 11- Sep Sun 12- Sep Sep 46 Mon 13- Sep Tue 14- Sep Wed 15- Sep Sep CPI Thu 16- Sep Fri 17- Sep Sat 18- Sep Sun 19- Sep Sep 39 Sep 38 Mon 20- Sep Tue 21- Sep Tue 21- Sep Wed 22- Sep R2 Fiscal Tables and forecast note 35 Thu 23- Sep Model input MPC Fri 24- Sep	Tue	7-			50
Thu 9- Sep R2 Base and determinants 48 Fri 10- Sep GDP estimate 47 Sat 11- Sep 46 Sun 12- Sep 45 Mon 13- Sep R2 Returns from depts. 44 Tue 14- Sep Labour market 43 Wed 15- Sep CPI 42 Thu 16- Sep 41 41 Sep 40 40 40 Sat 18- Sep 39 Sun 19- Sep 38 Mon 20- Sep 37 Tue 21- Sep PSF 36 Sep R2 Fiscal Tables and forecast note 35 Thu 23- Sep Model input MPC 34	Wed	8-			49
Fri 10- Sep GDP estimate 47 Sat 11- Sep 46 Sun 12- Sep 45 Mon 13- Sep R2 Returns from depts. 44 Tue 14- Sep Labour market 43 Wed 15- Sep CPI 42 Thu 16- Sep 40 41 Fri 17- Sep 40 40 Sat 18- Sep 39 Sun 19- Sep 38 Mon 20- Sep 21- Sep PSF 36 Wed 22- Sep R2 Fiscal Tables and forecast note 35 Thu 23- Sep Model input MPC 34	Thu	9-	R2 Base and determinants		48
Sat 11- 46 Sep 45 Mon 13- R2 Returns from depts. 44 Tue 14- Labour Market 43 Sep CPI 42 Thu 16- CPI 41 Sep 40 41 Sep 39 Sat 18- 39 Sep 38 39 Sun 19- 38 Sep 38 38 Mon 20- 37 Sep PSF 36 Wed 22- Sep PSF Wed 22- Sep Model input MPC Thu 23- Model input MPC 34 Fri 24- 33	Fri	10-			47
Non 12- Sep R2 Returns from depts. 44	Sat	11-			46
Mon 13- Sep R2 Returns from depts. 44 Tue 14- Sep Labour market 43 Wed 15- Sep CPI 42 Thu 16- Sep 41 40 Sep 40 40 40 Sat 18- Sep 39 39 Sun 19- Sep 38 38 Mon 20- Sep 37 36 Tue 21- Sep PSF 36 Wed 22- Sep R2 Fiscal Tables and forecast note 35 Thu 23- Sep Model input MPC 34 Fri 24- 33 33 33	Sun	12-			45
Tue 14-	Mon	13-	R2 Returns from depts.		44
Wed 15- Sep CPI 42 Thu 16- Sep 41 Fri 17- Sep 40 Sat 18- Sep 39 Sun 19- Sep 38 Mon 20- Sep 37 Tue 21- Sep PSF 36 Wed 22- Sep R2 Fiscal Tables and forecast note 35 Thu 23- Sep Model input MPC 34 Fri 24- 33 33	Tue	14-			43
Thu 16- Sep 41 Fri 17- Sep 40 Sat 18- Sep 39 Sun 19- Sep 38 Mon 20- Sep 37 Tue 21- Sep PSF 36 Wed 22- Sep R2 Fiscal Tables and forecast note 35 Thu 23- Sep Model input MPC 34 Fri 24- 33	Wed	15-			42
Fri 17- Sep 40 Sat 18- Sep 39 Sun 19- Sep 38 Mon 20- Sep 37 Tue 21- Sep PSF 36 Wed 22- Sep R2 Fiscal Tables and forecast note 35 Thu 23- Sep Model input MPC 34 Fri 24- 33	Thu	16-			41
Sat 18-	Fri	17-			40
Sun 19- 38 Sep 37 Tue 20- 37 Sep PSF 36 Wed 22- R2 Fiscal Tables and forecast note 35 Thu 23- Model input MPC 34 Fri 24- 33	Sat	18-			39
Mon Sep 20- Sep 37 Tue Sep PSF 36 Wed Sep R2 Fiscal Tables and forecast note 35 Thu Sep Model input MPC 34 Fri 24- 33 33	Sun	19-			38
Tue 21-	Mon	20-			37
Wed 22- Sep R2 Fiscal Tables and forecast note 35 Thu 23- Sep Model input MPC 34 Fri 24- 33	Tue	21- Sep		PSF	36
Thu 23- Sep Model input MPC 34 Fri 24- 33	Wed	22- Sep	R2 Fiscal Tables and forecast note		35
Fri 24- 33	Thu	23-	Model input	MPC	34
	Fri	24- Sep			33

Sat	25-				32
Sun	Sep 26-				31
Mon	Sep 27-				30
IVION	Sep				30
Tue	28- Sep	R3 Base and determinants			29
Wed	29-				28
Thu	Sep 30-				27
	Sep	R3 Returns from depts.		QNA	
Fri	1-Oct			-	26
Sat Sun	2-Oct 3-Oct			-	25 24
Mon	4-Oct			-	23
Tue	5-Oct			-	22
Wed	6-Oct	R3 Fiscal Tables (final pre-measures fiscal			21
		forecast) forecast note		-	
Thu	7-Oct				20
Fri	8-Oct				19
			Round 4 Economy moving measures and SR bottom lines by close	-	
0.1	0.0 /				- 10
Sat Sun	9-Oct 10-			-	18 17
Suli	Oct			-	17
Mon	11- Oct			GDP, Trade	16
Tue	12-			Labour	15
	Oct	Model input		market	4.4
Wed	13- Oct	R4 Base and returns		-	14
Thu	14- Oct	R4 Fiscal tables			13
Fri	15-				12
	Oct		Round 5 Economy moving measures and SR bottom lines by close	-	
Sat	16- Oct			-	11
Sun	17- Oct			-	10
Mon	18- Oct	Model input		-	9
Tue	19- Oct	Final Base & Final Determinants - sent at 09:30. Returns from depts. by close	Preliminary scorecard by close	-	8
Wed	20- Oct	R5 Fiscal Tables (inc. preliminary scorecard)		CPI	7
Thu	21- Oct		Final scorecard	PSF	6
Fri	22-	FINAL FISCAL TABLES			5
Sat	Oct 23-	THAL HOORE TABLES			4
	Oct				
Sun	24- Oct				3
Mon	25-				2
Tue	Oct 26-				1
	Oct				
Wed	27- Oct	P	ublish		
1	Out				

Thu	28- Oct	
Fri	29- Oct	
Sat	30- Oct	
Sun	31- Oct	

From: [Redacted – Section 40 – HMT]

Sent: 07 June 2021 19:00

To: [Redacted – Section 40 – HMT]; Curtice, Ruth - HMT; Ginsberg, Ian - HMT; Connolly, Maeve - HMT; [Redacted –

Section 40 – OBR]; Farrington, Stephen

Cc: [Redacted – Section 40 – HMT]; Gardiner, Laura

Subject: Forecast process FLG paper

Hi all,

Ahead of the discussion tomorrow morning at 11am, please find attached a first cut of an FLG paper on new forecast proposals, which splits out options for the back and front end of the process.

To note, this is an early draft from the branch that has not yet received comments from Ruth or the wider Treasury. Thanks,

[Redacted – Section 40 – HMT]

7 June 2021, 'Forecast process FLG paper', attachment:

Forecast Liaison Group: Options for a new forecast process

Summary:

1) As part of the Chancellor's request to improve effective decision making within the forecast process, this paper explores different areas for change. This includes proposals to maintain a stable base and better anticipate the indirect effects of the proposed policy package, but most significantly, it explores options for increasing time for policy decision making between the final pre-measures and Major Measures rounds.

Background

- 1) One of the main roles of The Office for Budget Responsibility is to produce five-year forecasts for the economy and public finances twice year, to accompany a Budget and Spring Statement.
- 2) Currently, the forecast process is made up of 3 pre-measures rounds and one post-measures round, following Major Measures, within a ten week timetable. There is usually a gap of around 3 days between the final pre-measures fiscal forecast and the Major Measures deadline in which the Chancellor can consider policy decisions. The final pre-measures economy forecast (the last point the forecast would take on moving economy data or new OBR judgements on the pre-measures position) takes place around 3 weeks before Budget day.

Objectives:

- 3) To improve the extent to which the forecast is useful and influential for the Chancellor to make policy-decisions, without compromising forecast quality or credibility. This includes:
 - a. Increasing the time the Chancellor has to make policy decisions on the basis of a stable view of the economic and fiscal outlook.
 - b. Improving the early estimation of indirect effects for individual policies and in aggregate.

Areas for change:

- 4) Increasing decision making time for the Chancellor:
 - a. The gap between the final pre-measures fiscal forecast and Major Measures could be increased significantly, e.g. by 1 to 3 weeks to 8-18 working days. This would provide more time for the

- Chancellor to consider policy decisions once he has received the final pre-measures fiscal forecast. There is a trade-off between time for decision-making and time to incorporate data into the pre-measures forecast. Under this proposal, the final pre-measures economy round would take place 4 6 weeks before budget day, compared to 3 weeks in the usual process.
- b. Adding extra time for decision making would need to be accommodated in the rest of the timetable. In a 10-week timetable, this would mean compressing the forecast period by moving the first economy round back a week, reducing the number of pre-measures rounds to 2 rounds, or giving the OBR and respective forecasting departments informal notice and running a round before the official notification period. In such cases, the final pre-measures economy round would still take place 4 6 weeks before budget day, but there would be varying amounts of time to prepare the initial forecast.
- 5) To take advantage of increased decision-making time, it will be important to maintain a stable pre-measures base. This could be attained by:
 - a. Agreeing to not include new data or news after the final pre-measures round to ensure a stable base for policy decisions to be made.
 - b. In exceptional circumstances where there are unexpected significant datapoints or news that needs to be included, the forecast could stay open, but this would need explicit agreement from both HMT and the OBR.
 - c. If any errors are made during the forecast process, the final point for corrections to be made would be the final forecast round.
- 6) Improving the estimation of the indirect effects:
 - a. HMT and the OBR continue to review the indirect effects and focus group processes with the aim of having a consistent understanding of expected indirect effects from policies.
 - b. An extra post measures round could be introduced in between the final pre-measures round and Major Measures. In the current timetable, this would not be feasible due to the short gap between the final pre-measures round and Major Measures. However, under proposals to increase decision making time, this could fall during the extra time between the final pre-measures round and Major Measures.

Forecast options:

7) This section looks at example timetable options to increase decision making by 1 or 2 weeks and to include an extra post measures round. To begin, an example timetable is provided for the current process. The next section provides options to increase decision making time, and the final section explores how this could be accommodated within the overall forecast period.

Usual forecast process – 4 rounds including 1 post measures round (10 weeks)

Mon	Tues	Weds	Thurs	Fri	Week
		10 weeks notification			T-10
					T-9
		R1 Economy		R1 Returns from Depts	T-8
					T-7
		R1 Fiscal			T-6
	R2 Base and Dets		R2 Returns from depts		T-5
		R2 Fiscal			T-4
	R3 Base and Dets		R3 Returns from Deps		T-3
R3 Fiscal Tables				Major Measures	T-2
	R4 Final Base and Dets Preliminary Scorecard	R4 Fiscal Tables	Final Scorecard	Final Fiscal Tables	T-1
		Forecast published			Т

Increasing decision making time

Option 1: Additional week decision of making time and 2 post measures rounds

Mon	Tues	Weds	Thurs	Fri	Week
		10 weeks notification			T-10
					T - 9
					T-8
			R2 Base and Dets		T-7
					T-6
		R2 Fiscal			T-5
	R3 Base and Dets				T-4
	R3 Fiscal tables (final pre-measures)			Major measures 1	Т-3
		R4 Base and Returns	R4 Fiscal tables	Major Measures 2	T-2
	R5 Final Base and Dets Preliminary Scorecard	R5 Fiscal Tables	Final Scorecard	Final Fiscal Tables	T-1
		Forecast published			Т

Option 2: Additional two weeks decision making time and 2 post measures rounds

Mon	Tues	Weds	Thurs	Fri	Week
		10 Weeks notification			T – 10
					T-9
					T-8
					T-7
					T-6
					T-5
	R3 Fiscal Tables (final pre-measures)			Major Measures 1	T-4
		R4 Base and Returns		R4 Fiscal Tables	Т-3
				Major Measures 2	T-2
	R5 Final Base and Dets Preliminary Scorecard	R5 Fiscal Tables	Final Scorecard	Final Fiscal Tables	T-1
		Forecast published			Т

- 8) As noted, there is a trade-off between time for decision-making and time to incorporate data into the premeasures forecast. However, when including an extra post measures round, it is also useful to consider the gap between fiscal rounds and the Major Measures deadlines.
- 9) Option 1 would provide marginally more protection against risks to forecast credibility, given it likely allows for more data inclusion in the pre-measures forecast. However, it does not provide enough time to effectively run two post measures rounds. In option 2, on the other hand, the forecast would close a week earlier but this would provide adequate time to run two post-measures rounds as well as time to consider policy choices ahead of Major Measures deadlines. While decision making time could be extended further, for example by 3 weeks, option 2 would best balance the benefits of providing increased decision-making time with risks of loss of credibility from closing the pre-measures forecast earlier.

Accommodating increased decision making time in the forecast process:

- 10) Increasing the gap between the final pre-measures round and Major Measures involves moving the final pre-measures round earlier in the timetable. This also shifts the previous pre-measures rounds earlier as well.
- 11) Consequently, between the 10 week notification and R3 fiscal, there is 7 weeks in option 1 and 6 weeks in Option 2 (usually there is 8 weeks). Realistically, this is not enough time to run the previous rounds and the iterations between them. There are three main ways to resolve this: compressing the forecast period by moving the first economy round back a week, reducing the number of pre-measures rounds to 2 rounds, or

- giving the OBR and relevant forecasting departments informal notice and running a round before the official notification period. These are discussed in more detail below.
- 12) Option A: If option 1 was selected (+1 week decision making), the pre-measures rounds could be moved back a week so that the first economy round takes place a week after the 10 week notification date rather than two weeks as is usually the case. An example timetable of this can be seen below.

Option A:

Mon	Tues	Weds	Thurs	Fri	Week
		10 weeks notification			T-10
		R1 Economy		R1 Returns from Deps	T - 9
					T-8
		R1 Fiscal			T-7
	R2 Base and Dets		R2 Returns from Deps		T-6
		R2 Fiscal			T-5
	R3 Base and Dets		R3 Dep Returns		T-4
		R3 Fiscal tables (final pre-measures)		Major measures 1	T-3
		R4 Base and Returns	R4 Fiscal tables	Major Measures 2	T-2
	R5 Final Base and Dets Preliminary Scorecard	R5 Fiscal Tables	Final Scorecard	Final Fiscal Tables	T-1
		Forecast published			Т

- 13) However, this option would not accommodate option 2 (+ 2 weeks decision making time) within a 10 week timetable. If option 2 was selected, options B or C below would have to be considered to accommodate it.
- 14) Option B: Reduce the number of pre-measures rounds to two instead of three. This would create a four round process, in which the extra post-measures round would replace the usual round 3 and round 2 fiscal would be the final pre-measures round. This would accommodate an extra two weeks of decision making time. However, only running two rounds would make it more challenging to achieve internal consistency in the forecast.

Option B:

Mon	Tues	Weds	Thurs	Fri	Week
		10 weeks notification			T-10
					T-9
		R1 Economy		R1 Returns from Deps	T-8
					T-7
			R1 Fiscal		T-6
2 Base and Dets		R2 Dep Returns			T-5
	R2 Fiscal Tables (final pre-measures)			Major measures 1	T-4
			R3 Economy (PM)		T-3
R3 Fiscal (PM)				Major Measures 2	T-2
	R4 Economy	R4 Fiscal	Final Scorecard	Final Fiscal Tables	T-1
		Forecast published			Т

15) Option C: Provide an informal or private notification 12 weeks in advance. In this option, the increased decision making time is accommodated by providing the OBR with a private notice 12 weeks in advance of the forecast date. This could allow the usual 2 weeks for the OBR to prepare the first economy round. This would make it possible to run the usual 3 pre-measures rounds. An example timetable is given below for an

additional two weeks decision making accommodated by giving the OBR private notice 12 weeks in advance, followed by 10 weeks official notice.

Option C:

Mon	Tues	Weds	Thurs	Fri	Week
		12 weeks informal notice to OBR			T - 12
					T-11
		10 weeks official notification R1 Economy		R1 Returns from Depts	T-10
					T-9
			R1 Fiscal		T-8
	R2 Returns from Deps				T-7
			R2 Fiscal		T-6
R3 Base and Dets		R3 Dep Returns			T-5
	R3 Fiscal Tables (final pre-measures)			Major Measures 1	T-4
			R4 Base and Returns		T-3
R4 Fiscal Tables				Major Measures 2	T-2
	R5 Final Base and Dets Preliminary Scorecard	R5 Fiscal Tables	Final Scorecard	Final Fiscal Tables	T-1
		Forecast published			Т

- 16) Option C provides extra decision making time and an extra post-measures round without compressing the pre-measures forecast. However, by having to give private notice further in advance, flexibility in setting the Budget date is reduced.
- 17) Option B would retain this flexibility, by keeping a 10 week notification period. The most challenging aspect of option B is the compressed time period and reduced number of rounds given to reach a credible and stable base. However this could be mitigated by:
 - a. Bringing forward work on costing notes ahead of the beginning of the forecast process.
 - b. Resolving issues ahead of the beginning of forecast process.

From: [Redacted – Section 40 – OBR]

Sent: 08 June 2021 16:33

To: [Redacted – Section 40 – HMT]
Cc: [Redacted – Section 40 – HMT]
Subject: RE: Forecast process FLG paper

Hi all,

Here's the next iteration – there's not much more space for bringing the pre measures forecast any earlier, but [Redacted – Section 40 - OBR] have stretched out the policy space a bit more. Getting receipts info into R3 might be tricky in this version, but that can be considered important or minor depending on who [Redacted – Section 40 - OBR] think how [Redacted – Section 40 - OBR] would handle good news that isn't in the forecast, which will be increasingly problematic the further back R3 goes).

[Redacted – Section 40 – OBR] should also add that I'm not sure things were clear on the scarring assumption – that we are highly unlikely to know enough/anything for R1 – but it sounds like people are happy to trade off quality of the earlier rounds and are very focussed on just getting R3 to work from.

Also, [Redacted – Section 40 – OBR] had a quick look at making the space between R3 and MM2 at 4 weeks but it gets [Redacted – Section 40 – HMT] into sending a R2 base at the same time as ten weeks' notice is due, so [Redacted – Section 40 – OBR] think it would need something more fundamental on notice period.

Let [Redacted – Section 40 – OBR] know what [Redacted – Section 40 – HMT] think of this and we can talk tomorrow afternoon.

Thanks, [Redacted – Section 40 – OBR]

8 June 2021, 'RE: Forecast process FLG paper', attachment:

	AFF 20	21EFO timetable		08/06/2021	
		Forecast	Policy	Data	Days
Mon	5-Jul				114
Tue	6-Jul		Fiscal risks report		113
Wed	7-Jul				112
Thu	8-Jul				111
Fri	9-Jul				110
Sat	10- Jul				109
Sun	11- Jul				108
Mon	12- Jul				107
Tue	13- Jul				106
Wed	14- Jul				105
Thu	15- Jul				104
Fri	16- Jul				103
Sat	17- Jul				102
Sun	18- Jul				101
Mon	19- Jul				100
Tue	20- Jul				99
Wed	21- Jul			PSF	98
Thu	22- Jul				97
Fri	23- Jul				96
Sat	24- Jul				95
Sun	25- Jul				94
Mon	26- Jul				93
Tue	27- Jul				92
Wed	28- Jul				91

Fri	Thu	29- Jul			90
Sat Jul Sun 1-Aug Sat Tue Sat Sa	Fri	30-	R1 Base		89
Sun 1-Aug 88 86 86 86 86 86 86 8	Sat	31-			88
Mon 2-Aug	Sun				87
Wed Thu 5-Aug 84 Fri 6-Aug 83 Sat 7-Aug 81 San 8-Aug 86 Mon 9-Aug 77 Mun 10- 78 Aug 77 77 Aug 77 74 Aug 74 74 Aug 72 74 Aug 74 74 Aug 75 74 Aug 75 74 Aug 74 74 Au					86
Thu					85
Fri					84
Sat 7-Aug 8-10					83
Sun 8-Aug 80 80 80 80 80 80 80 8		_			
Mon 9-Aug 10-					
Tue					
Aug					
Thu Aug 12-		Aug			
Thu	Wed				77
Fri	Thu	12-			76
Aug	Fri	Aug 13-			75
Aug Sun 15-		Aug			
Sun	Sat				74
Mon	Sun	15-			73
Aug	Mon				72
Aug		Aug			
Wed 18- Aug 10 weeks 70 Thu 19- Aug 69 Fri 20- Aug PSF 68 Sat 21- Aug 67 Sun 22- Aug 66 Aug 65 65 Tue 24- Aug 64 Aug 63 63 Thu 26- Aug 62 Fri 27- Aug 61 Sat 28- Aug 60 Sun 29- Aug 59 Mon 30- Aug 59 Tue 31- Aug 57 Wed 1-Sep 56	Tue				71
Thu 19- Aug Fri 20- Aug Sat 21- Aug Mon 23- Aug Tue 24- Aug Wed 25- Aug Thu 26- Aug Fri 27- Aug Sat 28- Aug Mon 30- Aug Mon 30- Aug Tue 31- Aug Mon 30- Aug Mon 30- Aug Tue 31- Aug Wed 1-Sep Wed 1-Sep 68 PSF 68 69 69 69 69 69 69 69 69 69	Wed	18-	10 weeks		70
Fri 20- Aug PSF 68 Sat 21- Aug 67 Sun 22- Aug 66 Mon 23- Aug 65 Tue 24- Aug 64 Wed 25- Aug 63 Thu 26- Aug 62 Fri 27- Aug 61 Sat 28- Aug 60 Sun 29- Aug 59 Aug 58 Tue 31- Aug 57 Wed 1-Sep 56	Thu	Aug 19-	10 1100110		69
Aug PSF Sat 21- 67 Sun 22- 66 Aug 65 Tue 24- 64 Aug 63 Thu 26- 62 Aug 61 62 Fri 27- 61 Aug 60 60 Sun 29- 60 Aug 58 Mon 30- 68 Aug 58 Tue 31- 57 Aug 56 Wed 1-Sep 56	Fri	Aug 20-			68
Sun 22- Aug 66 Mon 23- Aug 65 Tue 24- Aug 62 Thu 26- Aug 62 Fri 27- Aug 61 Sat 28- Aug 60 Sun 29- Aug 59 Mon 30- Aug 58 Tue 31- Aug 57 Wed 1-Sep		Aug		Р	SF .
Aug		Aug			
Mon 23- Aug 65 Tue 24- Aug 64 Wed 25- Aug 63 Thu 26- Aug 62 Fri 27- Aug 61 Sat 28- Aug 60 Sun 29- Aug 59 Mon 30- Aug 58 Tue 31- Aug 57 Wed 1-Sep 56	Sun	22- Aug			66
Tue 24- Aug Wed 25- Aug	Mon	23-			65
Aug 25- 63 Aug 63 Thu 26- 62 Aug 61 Sat 28- 60 Aug 60 Sun 29- 59 Aug 58 Tue 31- 57 Aug 57 Wed 1-Sep 56	Tue	24-			64
Aug 62 Thu 26- Aug Fri 27- Aug Sat 28- Aug Sun 29- Aug Mon 30- Aug Tue 31- Aug Wed 1-Sep		Aug			
Thu 26- Aug Fri 27- Aug Sat 28- Aug Sun 29- Aug Mon 30- Aug Tue 31- Aug Wed 1-Sep 62 62 62 62 62 62 62 62 62 6	vved				63
Fri 27- Aug 61 Sat 28- 60 Aug 59 59 Mon 30- 58 Aug 57 Wed 1-Sep 56	Thu	26-			62
Aug 60 Sat 28- Aug Sun 29- Aug Mon 30- Aug Tue 31- Aug Wed 1-Sep	Fri	Aug 27-			61
Sat 28- 60 Sun 29- 59 Aug 58 Tue 31- 57 Aug 40 57 Wed 1-Sep 56		Aug			
Sun 29- Aug Mon 30- Aug Tue 31- Aug Wed 1-Sep 59 59 59 59 59 59 59 59 59 59 59 59 59 59 50 60 70 70 70 70 70 70 70 70 70 70 70 <tr< td=""><td>Sat</td><td>28-</td><td></td><td></td><td>60</td></tr<>	Sat	28-			60
Mon 30- Aug Tue 31- Aug Wed 1-Sep 58 58 58 58 58 58 58 58 58 58 58 58 58 58 58 57 56	Sun	29-			59
Tue 31- Aug Wed 1-Sep 57 56	Mon	30-			58
Wed 1-Sep 56	Tue	31-			57
	Wed	Aug 1-Sep			56
Thu 2-Sep	Thu	2-Sep			55
			R1 Fiscal tables		54
					53
					52
Mon 6-Sep 51	Mon	6-Sep			51

-9

-8

Tue	7-Sep				50	
Wed	8-Sep	R2 Base and determinants			49	-7
Thu	9-Sep				48	
Fri	10-	R2 Returns from depts.		GDP estimate	47	
Sat	Sep 11-				46	
	Sep					
Sun	12-				45	
Mon	Sep 13-				44	
I WIGHT	Sep					
Tue	14-			Labour market	43	
Wed	Sep 15-				42	
1,100	Sep			CPI	12	-6
Thu	16-				41	
Fri	Sep 17-				40	
1	Sep				40	
Sat	18-				39	
Sun	Sep 19-				38	
Ouri	Sep				30	
Mon	20-				37	
Tue	Sep 21-				36	
Tue	Sep			PSF	30	
Wed	22-	R2 Fiscal Tables and forecast note			35	
Thu	Sep 23-	TYZ F 1000F TUDIOS UNA TOTOGOGOT FIOLO			34	-5
I IIIu	Sep	Model input		MPC	34	
Fri	24-				33	
Sat	Sep 25-				32	
Sai	Sep				32	
Sun	26-				31	
Mon	Sep 27-				30	
IVIOIT	Sep			HMRC receipts	30	
	-			info		
Tue	28-	R3 Base and determinants			29	
Wed	Sep 29-		<u> </u>		28	
	Sep	R3 Returns from depts.	Major measures meetings			
		K3 Ketuins Iroin depts.				-4
Thu	30-			QNA	27	
Fri	Sep 1-Oct			-	26	
Sat	2-Oct			_	25	
Sun	3-Oct			_	24	!
Mon	4-Oct			-	23	
Tue	5-Oct	R3 Fiscal Tables (final pre-measures			22	
		fiscal forecast) forecast note				
Wed	6-Oct			-	21	-3
Thu	7-Oct		Davind 4 Facilities		20	
			Round 4 Economy moving measures and SR bottom lines by			
			close			
	0.0-4				40	
Fri Sat	8-Oct 9-Oct	Model input		-	19 18	
Sun	10-			-	17	
Juli	Oct			-	17	
Mon	11-			GDP, Trade	16	
1	Oct			,		

			7			1
Tue	12- Oct	R4 Base and returns		Labour market	15	
Wed	13- Oct	R4 Fiscal tables			14	-2
Thu	14-				13	
	Oct				40	
Fri	15- Oct		Round 5 Economy moving measures and SR bottom lines by close		12	
Sat	16- Oct			-	11	
Sun	17- Oct			-	10	
Mon	18- Oct	Model input		-	9	
Tue	19- Oct	R5 base and returns	Preliminary scorecard by close	-	8	
Wed	20- Oct	R5 Fiscal Tables (inc. preliminary scorecard)		CPI	7	-1
Thu	21- Oct		Final scorecard	PSF	6	
Fri	22- Oct	FINAL FISCAL TABLES			5	
Sat	23- Oct				4	
Sun	24- Oct				3	
Mon	25- Oct				2	
Tue	26- Oct				1	
Wed	27- Oct		Publish			
Thu	28-					
	Oct					
Fri	29- Oct					
Sat	30-					
	Oct					
Sun	31- Oct					
	UCT					

From: [Redacted – Section 40 – HMT]

Sent: 16 June 2021 13:22

To: [Redacted – Section 40 – OBR]
Cc: [Redacted – Section 40 – HMT]
Subject: RE: Forecast process FLG paper

Hi [Redacted – Section 40 – OBR],

Ahead of our meeting later, please find attached a further iteration of timetable options for this autumn's forecast. Thanks so much for sending over your time table setting out 8 days for decision making. We appreciate this is tricky to accommodate and [Redacted – Section 40 - OBR] have already moved the pre-measures forecasts earlier. However, we are trying to work towards 13 days decision making time as the ideal option – we understand this is not possible for autumn, but would 11 days be possible? We have illustrated this in the attached alongside the timetable [Redacted – Section 40 - OBR] sent over.

Let us know your thoughts and happy to discuss at 3:30pm.

Thanks,

[Redacted – Section 40 – HMT]

AFF 2021EFO timetable options 16/06/202 16/06/202

	АГГ	OBR option - 8 days decision making	Alternative option - 11 days decision making	1	
		Forecast		Data	Day s
Mon	5- Jul				114
Tue	6- Jul		Fiscal risks report		113
We	7-				112
d Thu	Jul 8-				111
Fri	Jul 9-				110
Sat	Jul 10-				109
Sun	Jul 11-				108
Mon	Jul 12-				107
Tue	Jul 13-				106
We	Jul 14-				105
d Thu	Jul 15-				104
Fri	Jul 16-				103
Sat	Jul 17-				102
Sun	Jul 18-				101
Mon	Jul 19-				100
	Jul				
Tue	20- Jul				99
We d	21- Jul			PSF	98
Thu	22- Jul				97
Fri	23- Jul				96
Sat	24- Jul				95
Sun	25- Jul				94
Mon	26- Jul				93
Tue	27- Jul				92
We d	28- Jul				91
Thu	29-				90
Fri	Jul 30-	R1 Base	R1 Base		89
Sat	Jul 31-				88
Sun	Jul 1-				87
	Au g				

Mon						
Tue 3-	Mon					86
	Tue	3-				85
No. Sat Au	We	g 4-				84
Au						00
Fri 6-Au 82 Sat 7-Au 81 Sun 8-Au 80 Mon 9-Au 79 Tue 10-Au 77 Au 9 77 Thu 11-Au 76 Fri 13-Au 75 Sat 14-Au 74 Sun 15-Au 72 Tue 17-Au 70 Au 10-weeks 10-weeks Thu 19-Au 70 Au 10-weeks 10-weeks Thu 19-Au 80 Sat 14-Au 10-weeks 10-weeks Thu 19-Au 80 80 Sat 21-Au	Thu	Au				83
Au	Fri	6- Au				82
Mon	Sat	Au				81
Mon	Sun	Au				80
Tue 10-		9- Au g				
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Sat 14-Au 74 Sun 15-Au 73 Mon 16-Au 72 Tue 17-Au 71 We 18-Au 10 weeks 70 Thu 19-Au 69 Fri 20-Au PSF 68 Sat 21-Au 66 Au 9 66 Tue 23-Au 66 Au 9 65 Tue 24-Au 64	Fri	13- Au				75
Mon 16-	Sat	14- Au				74
Mon 16- Au g 72 Tue 17- Au g 70 We 18- Au 10 weeks 10 weeks 9 70 Fri 20- Au g 70 Sat 21- Au g 70 Sun 22- Au g 70 Mon 23- Au g 70 Tue 24- Au g 70 Tue 24- Au 64	Sun	Au				73
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We d Au Au Au By British 10 weeks 10 weeks Thu 19-Au By British 69 Au g PSF 68 Sat 21-Au By British 67 Sun 22-Au By British 66 Mon 23-Au By British 65 Tue 24-Au By British 64	Tue	17- Au				71
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Fri 20- Au g	Thu	19- Au				69
Sat 21- Au g Sun 22- Au g Mon 23- Au g Tue 24- Au 64	Fri	20- Au			PSF	68
Sun 22- Au Mon 23- Au Tue 24- Au	Sat	21- Au				67
Mon 23- Au g Tue 24- Au 64	Sun	22- Au				66
Tue 24- Au 64	Mon	23- Au				65
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Sun 5- Se						
Mon 6- Se	Sun	р 5				52
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Tue	Mon					51
Tue 7- Se p p R2 Base and determinants 50 We d Se Se Se Se P P R2 Base and determinants 49 Thu 9- Se p P GDP estimate 47 Sat 11- Se P P 46 46 Sun 12- Se P P 45 45 Mon 13- Se P P P Labour Market 43 Tue 14- Se P P P P P P P P P P P P P P P P P P						
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Thu 9- Se p Fri 10- Se p Sat 11- Se p Sun 12- Se p Mon 13- Se p Tue 14- Se p We 15- d Se p CPI Thu 16- Se 41	d	Se	R2 Base and determinants			45
Se		р				
P	Thu					48
Fri 10- Se p GDP estimate 47 Sat 11- Se p 46 Sun 12- Se p 45 Mon 13- Se p 44 Tue 14- Se p Labour market We 15- d Se p Thu 16- Se CPI						
Sat 11- 46 Sun 12- Mon 13- Tue 14- De	Fri	10-			GDP	47
Sat 11- 46 Se p Mon 13- 44 Se p Tue 14- Labour market Se p We 15- 42 d Se CPI Thu 16- Se Se 41					estimate	
Sun 12- Se 45 Mon 13- Se p Tue 14- Se p Labour market 43 We 15- d Se p CPI Thu 16- Se 41	Sat	11-				46
Sun 12- Se p Tue 14- Se p We 15- d Se p CPI Thu 16- Se 41		Se				
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Tue 14-						
We 15- d Se p Thu 16- Se 41	Tue	14-			Labour	43
We 15- d Se					market	
d Se CPI Thu 16- 41	Wρ	р 15-				42
Thu 16- Se 41					СРІ	12
Se Se		р				
	Thu					41

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Fri	17- Se p				40
Sat	18- Se p				39
Sun	19- Se p				38
Mon	20- Se p		R2 Fiscal tables and forecast note		37
Tue	21- Se p			PSF	36
We d	22- Se p	R2 Fiscal Tables and forecast note			35
Thu	23- Se p			MPC	34
Fri	24- Se p		R3 Base and determinants		33
Sat	25- Se p				32
Sun	26- Se p				31
Mon	27- Se p			HMRC receipts info	30
Tue	28- Se p	R3 Base and determinants		-	29
We d	29- Se p				28
Thu	30- Se p		R3 Fiscal tables (final pre-measures fiscal forecast) forecast note	QNA	27
Fri	1- Oct			-	26
Sat Sun	2- Oct 3-			<u>-</u>	25 24
Mon	Oct 4- Oct			-	23
Tue	5- Oct	R3 Fiscal tables (final pre-measures fiscal forecast) forecast note			22
We d	6- Oct			-	21
Thu	7- Oct	MM 1(Round 4 Economy moving measures and SR bottom lines by close)	MM 1(Round 4 Economy moving measures and SR bottom lines by close)		20
Fri	8- Oct			-	19
Sat	9- Oct			-	18
Sun	10- Oct			-	17
Mon	11- Oct			GDP, Trade	16
Tue	12- Oct	R4 Base and returns	R4 Base and returns	Labour market	15
We d	13- Oct	R4 Fiscal tables	R4 Fiscal tables		14

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Thu	14- Oct				13
Fri	15- Oct	MM 2(Round 5 Economy moving measures and SR bottom lines by close)	MM 2(Round 5 Economy moving measures and SR bottom lines by close)		12
Sat	16- Oct	·		-	11
Sun	17- Oct			-	10
Mon	18- Oct	Model input	Model input	-	9
Tue	19- Oct	R5 base and returns & Preliminary scorecard by close	R5 base and returns & Preliminary scorecard by close	-	8
We d	20- Oct	R5 Fiscal Tables (inc. preliminary scorecard)	R5 Fiscal Tables (inc. preliminary scorecard)	CPI	7
Thu	21- Oct	Final scorecard	Final scorecard	PSF	6
Fri	22- Oct	FINAL FISCAL TABLES	FINAL FISCAL TABLES		5
Sat	23- Oct				4
Sun	24- Oct				3
Mon	25- Oct				2
Tue	26- Oct				1
We d	27- Oct		Publish		
Thu	28- Oct				
Fri	29- Oct				
Sat	30- Oct				
Sun	31- Oct				

From: [Redacted – Section 40 – HMT]

Sent: 21 June 2021 16:31

To: [Redacted – Section 40 – OBR]
Cc: [Redacted – Section 40 – HMT]
Subject: RE: Forecast process FLG paper

Hi [Redacted – Section 40 – OBR],

Thanks for meeting on Thursday.

We have spoken to seniors again here. Internally, they is some concern over the Conservative party conference which falls from Sunday 3rd to Wednesday 6th. For that reason, they would like to keep R3 Fiscal on a Thursday in order to give time for meetings on the Friday.

Is there anyway to make the timetable work with R3 Fiscal on the Thursday for [Redacted – Section 40 – OBR]? Appreciate [Redacted – Section 40 – OBR] have already set out your reasons for why this is difficult – if it is an impasse, [Redacted – Section 40 – HMT] think the next step will be to schedule another meeting with seniors (e.g Ruth, Ian, Stephen), and work from there. Let [Redacted – Section 40 – HMT] know what [Redacted – Section 40 – OBR] think.

Thanks,

[Redacted – Section 40 – HMT]

21 June 2021, 'RE: Forecast process FLG paper', attachment:

AFF 2021EFO timetable options

OBR option - 8 days decision making

Alternative option - 11 days decision

making

		making	making		
		Forecast		Data	Day s
Mon	5- Jul				114
Tue	6- Jul		Fiscal risks report		113
We d	7- Jul				112
Thu	8- Jul				111
Fri	9- Jul				110
Sat	10- Jul				109
Sun	11- Jul				108
Mon	12-				107
Tue	Jul 13-				106
We	Jul 14-				105
d Thu	Jul 15-				104
Fri	Jul 16-				103
Sat	Jul 17-				102
Sun	Jul 18-				101
Mon	Jul 19-				100
Tue	Jul 20-				99
We	Jul 21-			PSF	98
d Thu	Jul 22-				97
Fri	Jul 23-				96
Sat	Jul 24-				95
Sun	Jul 25-				94
Mon	Jul 26-				93
Tue	Jul 27-				92
We	Jul 28-				91
d Thu	Jul 29-				90
Fri	Jul 30-	R1 Base	R1 Base		89
Sat	Jul 31-				88
Sun	Jul 1- Au g				87
Mon	2- Au g				86

Tue	3- Au			85
We	g 4-			84
d	Au			0-1
Thu	g 5- Au			83
Fri	g 6-			82
	Au			
Sat	g 7- Au			81
Sun	g 8- Au			80
Mon	g 9-			79
Tue	Au g 10-			78
rue	Au			70
We d	9 11- Au			77
Thu	g 12- Au			76
Fri	9 13- Au			75
Sat	g 14- Au			74
Sun	g 15- Au			73
Mon	g 16- Au			72
Tue	g 17- Au			71
We	g 18-			70
d 	Au g	10 weeks 10 weeks		
Thu	19- Au g			69
Fri	20- Au g		PSF	68
Sat	21- Au			67
Sun	g 22- Au			66
Mon	g 23- Au			65
Tue	g 24- Au			64
We d	g 25- Au			63
`	g			

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Thu	26- Au g				62
Fri	27- Au g				61
Sat	28- Au g				60
Sun	29- Au g				59
Mon	30- Au g				58
Tue	31- Au g				57
We d	1- Se p				56
Thu	2- Se p		R1 Fiscal tables		55
Fri	3- Se p	R1 Fiscal tables			54
Sat	4- Se p				53
Sun	5- Se p				52
Mon	6- Se p				51
Tue	7- Se p		R2 Base and determinants		50
We d	8- Se p	R2 Base and determinants			49
Thu	9- Se p				48
Fri	10- Se p			GDP estimate	47
Sat	11- Se p				46
Sun	12- Se p				45
Mon	13- Se p				44
Tue	14- Se p			Labour market	43
We d	15- Se p			СРІ	42
Thu	16- Se p				41
Fri	17- Se p				40

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Sat	18- Se p				39
Sun	19- Se p				38
Mon	20- Se p		R2 Fiscal tables and forecast note		37
Tue	21- Se p			PSF	36
We d	22- Se p	R2 Fiscal Tables and forecast note			35
Thu	23- Se p			MPC	34
Fri	24- Se p		R3 Base and determinants		33
Sat	25- Se p				32
Sun	26- Se p				31
Mon	27- Se p			HMRC receipts info	30
Tue	28- Se p	R3 Base and determinants		-	29
We d	29- Se p				28
Thu	30- Se p		R3 Fiscal tables (final pre-measures fiscal forecast) forecast note	QNA	27
Fri	1- Oct			-	26
Sat	2- Oct			-	25
Sun	3- Oct			-	24
Mon	4- Oct			-	23
Tue	5- Oct	R3 Fiscal tables (final pre-measures fiscal forecast) forecast note			22
We d	6- Oct			-	21
Thu	7- Oct	MM 1(Round 4 Economy moving measures and SR bottom lines by close)	MM 1(Round 4 Economy moving measures and SR bottom lines by close)		20
Fri	8- Oct	3.555,		-	19
Sat	9- Oct			-	18
Sun	10- Oct			-	17
Mon	11- Oct			GDP, Trade	16
Tue	12- Oct	R4 Base and returns	R4 Base and returns	Labour market	15
We d	13- Oct	R4 Fiscal tables	R4 Fiscal tables		14
Thu	14- Oct				13

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Fri	15- Oct	MM 2(Round 5 Economy moving measures and SR bottom lines by close)	MM 2(Round 5 Economy moving measures and SR bottom lines by close)		12
Sat	16- Oct			-	11
Sun	17- Oct			-	10
Mon	18- Oct	Model input	Model input	-	9
Tue	19- Oct	R5 base and returns & Preliminary scorecard by close	R5 base and returns & Preliminary scorecard by close	-	8
We d	20- Oct	R5 Fiscal Tables (inc. preliminary scorecard)	R5 Fiscal Tables (inc. preliminary scorecard)	CPI	7
Thu	21- Oct	Final scorecard	Final scorecard	PSF	6
Fri	22- Oct	FINAL FISCAL TABLES	FINAL FISCAL TABLES		5
Sat	23- Oct				4
Sun	24- Oct				3
Mon	25- Oct				2
Tue	26- Oct				1
We	27-		Publish		
d Thu	Oct 28-				
IIIu	Oct				
Fri	29-				
	Oct				
Sat	30- Oct				
Sun	31- Oct				

From: [Redacted – Section 40 – OBR]

Sent: 23 June 2021 13:02

To: [Redacted – Section 40 – HMT] **Subject:** RE: Forecast process FLG paper

Thanks [Redacted – Section 40 – HMT],

[Redacted – Section 40 – OBR] think that reduces us to just 9 days of the entire process for fiscal forecast scrutiny (given R1 is not a proper round), which [Redacted – Section 40 – OBR] doubt the BRC will be able to sign up to.Doesn't the conference fundamentally alter the MM1 process given timing, so we might need to think again on how that week works?

We really don't have the capacity to do much more on this before FRR as we're at the point of final drafts before going to print next week, so if we need a high level discussion we might need to wait until late next week.

From: [Redacted – Section 40 – OBR]

Sent: 30 June 2021 13:07

To: [Redacted – Section 40 – HMT]

Subject: This afternoon

Hi both,

[Redacted – not in scope]

And on the timetable discussion, I'm afraid the BRC were very much aligned to our message in that the 15 day timetable option does not allow us to do the forecast to the standard we need – [Redacted – Section 40 – OBR] think Steve/Ruth will be catching up on this point too.

From: [Redacted – Section 40 – HMT]

Sent: 30 June 2021 18:39

To: [Redacted – Section 40 – OBR]; [Redacted – Section 40 – HMT]

Cc: [Redacted – Section 40 – HMT]

Subject: RE: This afternoon

Thanks, [Redacted – Section 40 – OBR].

On the timetable, [Redacted – Section 40 – HMT] think if we cant get to 11 days, we cant quite sell less to the CX. Do

[Redacted – Section 40 – OBR] think it will be helpful to have another chat with Steve/Ian/Ruth and us?

[Redacted – Section 40 – HMT]

From: Curtice, Ruth - HMT Sent: 12 July 2021 11:02 To: Farrington, Stephen

Cc: Gardiner, Laura; [Redacted – Section 40 – OBR]; [Redacted – Section 40 – HMT]

Subject: Meetings today

Hi,

Hope you've all had a bit of break post FRR and the football didn't put too much of a dampner on it.

With thanks to [Redacted – Section 40 – OBR] I understand you think the 10 day option attached could work. We will update the Chancellor on that basis, and will share something in writing to make sure that we are all on the same page on the details. We should come back to this.

Just for today with HMRC, I'd be happy to share the attached with them as a work in progress, or we can just talk around it. Whatever you prefer- let me know?

[Redacted – not in scope]

Ruth

12 July 2021, 'Meetings today', attachment:

AFF 2021EFO timetable options

12/07/2021

		10 days		
			Data	Days
Mon	05-Jul			114
Tue	06-Jul			113
Wed	07-Jul			112
Thu	08-Jul			111
Fri	09-Jul			110
Sat	10-Jul			109
Sun	11-Jul			108
Mon	12-Jul			107
Tue	13-Jul			106
Wed	14-Jul			105
Thu	15-Jul			104
Fri	16-Jul			103
Sat	17-Jul			102
Sun	18-Jul			101

Mon	19-Jul			100
Tue	20-Jul			99
Wed	21-Jul		PSF	98
Thu	22-Jul			97
Fri	23-Jul			96
Sat	24-Jul			95
Sun	25-Jul			94
Mon	26-Jul			93
Tue	27-Jul			92
Wed	28-Jul			91
Thu	29-Jul			90
Fri	30-Jul	R1 Base		89
Sat	31-Jul			88
Sun	01-			87
Mon	Aug 02-			86
IVIOIT	Aug			00
Tue	03-			85
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Wed	Aug			84
Thu	05-			83
1	Aug			
Fri	06- Aug			82
Sat	07-			81
	Aug			
Sun	08-			80
Mon	Aug 09-			79
IVIOIT	Aug			19
Tue	10-			78
Wed	Aug 11-			77
vved	Aug			11
Thu	12-			76
 	Aug			75
Fri	13- Aug			75
Sat	14-			74
	Aug			
Sun	15- Aug			73
Mon	16-			72
	Aug			
Tue	17-			71
Wed	Aug 18-			70
	Aug	10 weeks		
Thu	19-			69
Fri	Aug 20-			68
1311	Aug		PSF	00
Sat	21-			67
Corre	Aug			60
Sun	22- Aug			66
Mon	23-			65
	Aug			
Tue	24- Aug			64
Wed	25-			63
	Aug			
Thu	26-			62
I	Aug		<u> </u>	

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Fri	27-		61	
Sat	Aug 28-		60	
Sun	Aug 29- Aug		59	
Mon	30- Aug		58	
Tue	31- Aug		57	
Wed	01- Sep	R1 Fiscal tables	56	
Thu	02- Sep		55	-8
Fri	03- Sep		54	-0
Sat	04-		53	
Sun	Sep 05- Sep		52	
Mon	06- Sep	R2 Base and determinants	51	
Tue	07- Sep		50	
Wed	08- Sep		49	-7
Thu	09- Sep		48	-1
Fri	 10- Sep	GDP estimate	47	
Sat	11- Sep		46	
Sun	12- Sep		45	
Mon	13-		44	
Tue	Sep 14-	Labour market	43	
Wed	Sep 15- Sep	СРІ	42	-6
Thu	16-		41	-0
Fri	Sep 17-		40	
Sat	Sep 18-		39	
Sun	Sep 19- Sep		38	
Mon	20- Sep	R2 Fiscal tables and forecast note	37	
Tue	21- Sep	PSF	36	
Wed	22- Sep		35	_
Thu	23-	MPC	34	-5
Fri	Sep 24-	R3 Base and determinants	33	
Sat	Sep 25- Sep		32	
Sun	26- Sep		31	
Mon	27- Sep	HMRC receipts info	30	
Tue	28- Sep		29	
Wed	29-		28	
I .	Sep			-4

Fri Oct R3 Fiscal tables (final pre-measures fiscal forecast) forecast note - 26 Sat 02-2 - - 25 Sun 03-2 - - 24 Mon Oct - - 22 Wed Oct - - 21 Wed Oct - - 19 Sat 09-0 - - 19 Sat 09-0 - - 19 Sat 09-0 - - 19 Oct Oct - - 19 Sun 10-0 - - 19 Oct R4 Base and returns Labour market 15 Oct MM 2(Round 5 Economy moving measures and SR bottom lines by close) 12 Sat 16-0 - - 11 Sun 07-0 MM 2(Round 5 Economy moving measures and SR bottom lines by close) - 11 Sun 19-0 - -<	Thu	30- Sep		QNA	27
Oct Oct	Fri	01-	R3 Fiscal tables (final pre-measures fiscal forecast) forecast note	-	26
Sun	Sat			-	25
Oct	Sun	03-		-	24
Oct	Mon	Oct		-	23
Oct	Tue	Oct			22
Cot	Wed			-	21
Sat	Thu				20
Oct Oct	Fri			-	19
Non	Sat			-	18
Tue	Sun			-	17
Oct NA Base and returns Labour market	Mon			GDP, Trade	16
Oct	Tue		R4 Base and returns	Labour market	15
Oct 15-	Wed		R4 Fiscal tables		14
Sat 16-	Thu				13
Not	Fri	15-			12
Sun	Sat			-	11
Mon Tue 18-Oct Oct Model input - 9 Tue 19-Oct R5 base and returns & Preliminary scorecard by close - 8 Wed 20-Oct R5 Fiscal Tables (inc. preliminary scorecard) CPI 7 Thu 21-Oct Final scorecard PSF 6 Fri 22-Oct FINAL FISCAL TABLES 5 Sat 23-Oct 4 Sun 24-Oct 3 Oct Oct 1 Tue 26-Oct 1 Oct Oct 1 Thu 28-Oct Oct Oct Oct Oct Sat 30-Oct Oct Sun 31- Oct	Sun	17-		-	10
Tue 19-Oct R5 base and returns & Preliminary scorecard by close - 8 Wed 20-Oct R5 Fiscal Tables (inc. preliminary scorecard) CPI 7 Thu 21-Oct Final scorecard PSF 6 Fri 22-Oct FINAL FISCAL TABLES 5 Sat 23-Oct 4 Sun 24-Oct 3 Oct 20-Oct 2 Tue 26-Oct 1 Oct Cot 1 Thu 28-Oct Cot Fri 29-Oct Cot Sat 30-Oct Cot Sun 31-	Mon	18-	Model input	-	9
Oct	Tue	19-	R5 base and returns & Preliminary scorecard by close	-	8
Oct	Wed		R5 Fiscal Tables (inc. preliminary scorecard)	CPI	7
Fri 22- Oct FINAL FISCAL TABLES 5 Sat 23- Oct 4 Sun 24- Oct 3 Mon 25- Oct 2 Tue 26- Oct 1 Wed 27- Oct	Thu		Final scorecard	PSF	6
Sat 23- Oct Sun 24- Oct Mon 25- Oct Tue 26- Oct Oct 1 Wed 27- Oct Thu 28- Oct Oct	Fri	22-	FINAL FISCAL TABLES		5
Sun 24- Oct Mon 25- Oct Tue 26- Oct Wed 27- Oct Thu 28- Oct Fri 29- Oct Sat 30- Oct Sun 31-	Sat	23-			4
Mon 25- Oct 2 Tue 26- Oct 1 Wed 27- Oct - Thu 28- Oct - Fri 29- Oct - Sat 30- Oct Sun 31-	Sun	24-			3
Tue 26- Oct	Mon	25-			2
Wed 27- Oct Thu 28- Oct Fri 29- Oct Sat 30- Oct Sun 31-	Tue	26-			1
Thu 28- Oct Fri 29- Oct Sat 30- Oct Sun 31-	Wed	27-			
Fri 29- Oct Sat 30- Oct Sun 31-	Thu	28-			
Sat 30- Oct Sun 31-	Fri	29-			
Sun 31-	Sat	30-			

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From: Farrington, Stephen Sent: 12 July 2021 11:07

To: Curtice, Ruth - HMT; [Redacted – Section 40 – HMT] **Cc:** Gardiner, Laura; [Redacted – Section 40 – OBR]

Subject: Forecast timetable

Ruth,

We've had further discussions, including with the BRC, about the forecast timetable. The Chancellor's request for an 2-week decision period between the completion of our pre-measures forecast and the major measures deadline was not envisaged when the terms of the MoU were agreed. But we propose to accommodate the Chancellor's request by:

- Compiling the Round 1 economy forecast in late July so that departments can deliver returns flexibly and OBR staff put together fiscal tables around childcare and leave plans over the summer holidays. The R1 economy and fiscal forecast will as a result be subject to greater than usual revision in later rounds.
- Compressing the time available for OBR staff and the BRC to consider the economy forecast, scrutinise fiscal forecast fiscal returns, sign-off policy costings.
- Assigning weekends in September as working days for OBR staff.
- Adding an additional post-measures forecast round to ensure a mutual understanding of the indirect effects of major measures ahead of finalising the forecast.

The longer gap between the completion of our pre-measures forecast and the Budget date increases the likelihood that – consistent with our remit - we may need to explain the impact of data releases in the four weeks prior to publication on our assessment of the economic and fiscal outlook. You have confirmed that the Chancellor is aware of, and understands this risk.

I think that leaves two outstanding considerations to resolve so that we can confirm the timetable and start the forecast process:

- We should consider the choreography and expectations around the new R4 process. We need to clarify the
 timing of receiving and certifying policy measures, and enough time for due consideration of DEL returns and
 underspends and indirect effects. Policy costings for major measures will need to be signed off ahead of the
 major measures deadline in order to provide the Chancellor with the stable base he desires to make
 decisions.
- And, as usual, we require a public announcement in order to start the process. This will need to be sooner
 than the normal ten weeks to accommodate the need to start earlier and engage with departments who
 need to re-prioritise forecast returns outside their normal expectations.

[Redacted – Section 40 – OBR] will arrange a FLG for next week for the timetable to be confirmed with all departments ahead of the circulation of the first set of forecast determinants.

steve



Steve Farrington
Chief of Staff
14T, 102 Petty France, London, SW1H 9AJ
[Redacted – phone number/email address – OBR]

AFF 2021EFO timetable options

12/07/2021

			Data	Days
Mon	5-Jul			114
Tue	6-Jul			113
Wed	7-Jul			112
Thu	8-Jul			111
Fri	9-Jul			110
Sat	10-Jul			109
Sun	11-Jul			108
Mon	12-Jul			107
Tue	13-Jul			106
Wed	14-Jul			105
Thu	15-Jul			104
Fri	16-Jul			103
Sat	17-Jul			102
Sun	18-Jul			101
Mon	19-Jul			100
Tue	20-Jul			99
Wed	21-Jul		PSF	98
Thu	22-Jul			97
Fri	23-Jul			96
Sat	24-Jul			95
Sun	25-Jul			94
Mon	26-Jul			93
Tue	27-Jul			92
Wed	28-Jul			91
Thu	29-Jul			90
Fri	30-Jul	R1 Base		89
Sat	31-Jul			88
Sun	1-Aug			87
Mon	2-Aug			86
Tue	3-Aug			85
Wed	4-Aug			84
Thu	5-Aug			83
Fri	6-Aug			82
Sat	7-Aug			81
Sun	8-Aug			80
Mon	9-Aug			79
Tue	10-			78
,,,	Aug			7-
Wed	11- Aug			77
Thu	12-			76
Fri	Aug 13-			75
	Aug			
Sat	14- Aug			74
Sun	15-			73
	Aug			

Mon	16-			72	
Tue	Aug 17-			71	
Wed	Aug 18-			70	
vvea	Aug	10 weeks		70	-10
Thu	19- Aug			69	
Fri	20-	Returns	PSF	68	
Sat	Aug 21-			67	
Sun	Aug 22-			66	
Mon	Aug 23-			65	
	Aug				
Tue	24- Aug			64	
Wed	25-			63	-9
Thu	Aug 26-			62	- 9
Fri	Aug 27-			61	
	Aug				
Sat	28- Aug			60	
Sun	29- Aug			59	
Mon	30-			58	
Tue	Aug 31-			57	
	Aug				
Wed	1-Sep	R1 Fiscal tables		56	
Thu Fri	2-Sep 3-Sep			55 54	-8
Sat	4-Sep	ECONOMY WEEKEND		53	
Sun	5-Sep	ECONOMY WEEKEND		52	
Mon	6-Sep	R2 Base and determinants		51	
Tue	7-Sep	NZ base and determinants		50	
Wed	8-Sep	R2 returns		49	-7
Thu	9-Sep			48	
Fri	10- Sep		GDP estimate	47	
Sat	11-			46	
Sun	Sep 12-			45	
Mon	Sep 13-			44	
	Sep				
Tue	14- Sep		Labour market	43	
Wed	15- Sep		CPI	42	-6
Thu	16-			41	
Fri	Sep 17-			40	
Sat	Sep 18-	FIGORI WEEKEND		39	
Sun	Sep 19-	FISCAL WEEKEND		38	
	Sep				
Mon	20- Sep	R2 Fiscal tables and forecast note		37	
Tue	21- Sep		PSF	36	
Wed	22-			35	
1	Sep				-5

Thu	23- Sep		MPC	34	
Fri	24- Sep	R3 Base and determinants		33	
Sat	25- Sep			32	
Sun	26- Sep			31	
Mon	27- Sep	R3 returns	HMRC receipts info	30	
Tue	28- Sep			29	
Wed	29- Sep			28	-4
Thu	30- Sep		QNA	27	
Fri	1-Oct	R3 Fiscal tables (final pre-measures fiscal forecast) forecast note	-	26	
Sat	2-Oct		-	25	
Sun	3-Oct		-	24	
Mon	4-Oct		-	23	
Tue	5-Oct		-	22	
Wed	6-Oct		-	21	-3
Thu	7-Oct	MM 1(Round 4 Economy moving measures and SR bottom lines by close)	-	20	
Fri	8-Oct		-	19	
Sat	9-Oct		-	18	
Sun	10-Oct		-	17	
Mon	11-Oct		GDP, Trade	16	
Tue	12-Oct	R4 Base and returns	Labour market	15	
Wed	13-Oct	R4 Fiscal tables		14	-2
Thu	14-Oct			13	
Fri	15-Oct	MM 2(Round 5 Economy moving measures and SR bottom lines by close)		12	
Sat	16-Oct		-	11	
Sun	17-Oct		-	10	
Mon	18-Oct	Model input	-	9	
Tue	19-Oct	R5 base and returns & Preliminary scorecard by close	-	8	
Wed	20-Oct	R5 Fiscal Tables (inc. preliminary scorecard)	CPI	7	-1
Thu	21-Oct	Final scorecard	PSF	6	
Fri	22-Oct	FINAL FISCAL TABLES		5	
Sat	23-Oct			4	
Sun	24-Oct			3	
Mon	25-Oct			2	
Tue	26-Oct			1	
Wed	27-Oct				
Thu	28-Oct				
Fri	29-Oct				
Sat Sun	30-Oct 31-Oct				
Sull	31-00				

From: [Redacted – Section 40 – HMT]

Sent: 29 July 2021 15:56

To: Gardiner, Laura; [Redacted – Section 40 – OBR]

Cc: [Redacted – Section 40 – HMT]

Subject: FLG 02/08

Hi both,

Just checking in ahead of the FLG on Monday. Have [Redacted – Section 40 – OBR] thought about how [Redacted – Section 40 – OBR] would like to run it yet and is there a potential agenda?

We've put together a short note which we thought might be useful on the main forecast changes to be agreed. Would [Redacted – Section 40 – OBR] like any HMT seniors to talk through these proposed changes or are [Redacted – Section 40 – OBR] happy to take it from your side?

Thanks,

[Redacted – Section 40 – HMT]

29 July 2021, 'FLG 02/08', attachment:

Forecast Liaison Group (FLG)

Summary:

The Chancellor has commissioned a forecast for October 27th. This note outlines a proposed forecast timetable to be agreed between HMT, the OBR, HMRC and DWP.

The Chancellor has requested to improve effective decision making within the forecast process without compromising forecast quality or credibility. Consequently, we would like to operate a new 5 round forecast process comprising of three pre-measures and two post-measure rounds with increased time for the Chancellor to make policy decisions on the basis of a stable view of the economic and fiscal outlook.

Timetable

Mon	Tues	Weds	Thurs	Fri	Week
26 July	27	28	29	30 R1 Base	T-13
2 August	3	4	5	6	T-12
16	17	18	19	20 PSF	T-10
30	31	1 September R1 Fiscal	2	3	T-8
6 R2 Econ	7	8	9	10 GDP Est.	T-7
13	14 Labour Market	15 CPI	16	17	T-6
20 R2 Fiscal	21 PSF	22	23	24 R3 Econ	T-5
27	28	29	30	1 st October R3 Fiscal	T-4
4	5	6	7 Major Measures 1	8	T-3
11	12 R4 Economy	13 R4 Fiscal tables	14	15 Major Measures 2	Т-2
18	19 R5 Economy	20 R5 Fiscal	21 Final Scorecard	2 Final Fiscal Tables	T-1

25 26	16	27	2	29	T
		Forecast published			

Forecast changes

- 1) **R1:** Round 1 Economy will be taking place earlier than usual within the forecast process, and will be sent to HMT on 30th July. This is to accommodate workforce capacity over the summer.
- 2) Increasing decision making time for the Chancellor: The gap between the final pre-measures fiscal forecast and Major Measures will be increased to 2 weeks, or 10 working days. This is to provide more time for the Chancellor to consider policy decisions once he has received the final pre-measures fiscal forecast.
- 3) **Stable pre-measures base:** No new data or news will be included after the final pre-measures round to ensure a stable base for policy decisions to be made. This means that the MPC announcement on the 23rd September and the Quarterly National Accounts release on the 30th September will not be included in the pre-measures forecast

In exceptional circumstances where there are unexpected significant datapoints or news that needs to be included, the forecast could stay open, but this would need explicit agreement from both HMT and the OBR.

4) Improving the estimation of the indirect effects:

- a. HMT and the OBR have already started to engage on focus group processes, and will continue to review the indirect effects process with the aim of having a consistent understanding of expected indirect effects from policies.
- b. An extra post measures round will take place in between the final pre-measures round and Major Measures for the Chancellor to test his policy package and the indirect effects of policies. This will be an official's round, rather than a formal round. Instead of receiving a note from the BRC, the Chancellor will be advised by officials on the return.

From: Perelman, Elizabeth - HMT

Sent: 29 July 2021 09:55 **To:** Hughes, Richard

Cc: York-Smith, Dan - HMT; [Redacted – Section 40 – HMT]; Scholar, Tom - HMT; Lombardelli, Clare - HMT; King,

Andy; Bean, Charles

Subject: Economic and fiscal forecast

Richard,

The Chancellor wanted to notify you that we have set a date for the OBR to prepare an economic and fiscal forecast, which will be presented on 27 October. We have also written to the Chair of the Treasury Select Committee to notify him.

Ahead of setting this date, the Chancellor was grateful to hear of the changes you have agreed to what has become the usual forecast process in order to provide the Chancellor with two weeks of decision making time between receiving your final pre-measures fiscal forecast and taking major measures policy decisions.

Many thanks,

Elizabeth

Elizabeth Perelman | Principal Private Secretary to the Chancellor HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ [Redacted – phone number/email address – HMT]

From: [Redacted – Section 40 – OBR]

Sent: 30 July 2021 10:28

To: [Redacted – Section 40 – HMT]; Gardiner, Laura

Cc: [Redacted – Section 40 – HMT]

Subject: RE: FLG 02/08

Hi [Redacted – Section 40 – HMT],

We won't get the chance to run this past the BRC until Monday, but here's my initial thoughts on what we might need to cover (with some notes for context in some places). We're asking people here for comments across today and will run past Richard on Monday morning.

Forecast timetable and summary of changes

Type of **policy event** – should we anticipate tax and SR decisions throughout the process and when to expect to firm up the costings deadlines/indirect effects process. Do they anticipate this timetable holding on all variations of the type of policy event (sub-optimal to have three weeks between R3 and printing if no policy decisions)

NPI assumptions – HMT to update (OBR mention discussions with SPI-M etc to continue). Mention the difference between non-data updates that affect the forecast (Roadmap, NPI tightening etc.)

Fiscal rules review – HMT to update **Supply side** review – OBR to update? **OBR scenarios** – OBR to discuss

[Redacted – Section 40 - OBR] think it would be good for the timetable changes intro to come from HMT – happy to then run through the resulting timetable, but it might be a bit weird to switch from the substance to listing dates so maybe whoever is doing it could do the whole item? We will also prime Richard to mention our support for the additional round at the end at the expense of data updates, so that there is an OBR perspective on the changes. Thanks, [Redacted – Section 40 - OBR]

From: [Redacted – Section 40 – OBR]

Sent: 05 August 2021 10:58

To: [Redacted – Section 40 – HMT]; Gardiner, Laura

Cc: [Redacted – Section 40 – HMT]

Subject: RE: FLG 02/08

MoU review – HMT

Hi all,

We ran through the proposed agenda with Richard and he's happy with what we put together and discussed recently (including acknowledging if there isn't much to say at this stage). [Redacted – Section 40 – OBR] think the items are assigned as follows:

Richard introduction (then introduce each item before handing over to item lead)

Timetable and summary of changes (HMT)

Policy event and Major measures rounds (HMT)

NPI assumptions (HMT)

Fiscal rules (HMT)

Supply stocktake (OBR)

Scenarios and fan charts (OBR)

MoU review (HMT)

Anything to add? [Redacted – Section 40 – HMT], can [Redacted – Section 40 – HMT] send the agenda and timetable in the scheduler?

Thanks, [Redacted – Section 40 – OBR]

From: [Redacted – Section 40 – HMT]

Sent: 05 August 2021 12:52

To: [Redacted – Section 40 – HMT]; Curtice, Ruth - HMT; Josephs, Tom - HMT; Benford, James - HMT; York-Smith, Dan - HMT; [Redacted – Section 40 – HMT]; Smewing, Conrad - HMT; Harston, Johanna - HMT; [Redacted – Section 40 – HMT]; [Redacted – Section 40 – OBR]; Hughes, Richard; Bean, Charles; King, Andy; Farrington, Stephen; Gardiner, Laura; [Redacted – Section 40 – OBR]; HMRC_Peters, Katy; HMRC_Whittaker, Jane; Davies, Tom **Cc:** Lombardelli, Clare - HMT; [Redacted – Section 40 – HMT]; Connolly, Maeve - HMT; [Redacted – Section 40 – HMT]; [Redacted – Section 40 – DWP]

Subject: RE: Forecast Liaison Group

Hi all

The agenda for the FLG this afternoon is below. Please also find attached a note outlining the proposed forecast process for this Autumn.

Agenda:

- Timetable and summary of changes
- Policy event and Major measures rounds
- Scenarios and fan charts
- Supply stocktake
- NPI assumptions
- Fiscal rules
- MoU review

Thanks

[Redacted – Section 40 – HMT]

5 August 2021, 'RE: Forecast Liaison Group', attachment:

Forecast Liaison Group (FLG)

Summary:

The Chancellor has commissioned a forecast for October 27th. This note outlines a proposed forecast timetable to be agreed between HMT, the OBR, HMRC and DWP.

The Chancellor has requested to improve effective decision making within the forecast process without compromising forecast quality or credibility. Consequently, we would like to operate a new 5 round forecast process comprising of three pre-measures and two post-measure rounds with increased time for the Chancellor to make policy decisions on the basis of a stable view of the economic and fiscal outlook.

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6 R2 Econ	7	8 R2 Returns	9	10 GDP Est.	T-7
13	14 Labour Market	15 CPI	16	17	T-6
20 R2 Fiscal	21 PSF	22	23	24 R3 Econ	T-5
27 R3 Returns	28	29	30	1 October R3 Fiscal	T-4
4	5	6	7 Major Measures 1	8	T-3
11	12 R4 Economy	13 R4 Fiscal tables	14	15 Major Measures 2	Т-2
18	19 R5 Economy	20 R5 Fiscal	21 Final Scorecard	22 Final Fiscal Tables	T-1
25	26	27 Forecast published	2	29	Τ

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In exceptional circumstances where there are unexpected significant datapoints or news that needs to be included, the forecast could stay open, but this would need explicit agreement from both HMT and the OBR.

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- b. An extra post measures round will take place in between the final pre-measures round and Major Measures for the Chancellor to test his policy package and the indirect effects of policies.

From: [Redacted – Section 40 – HMT]

Sent: 13 August 2021 15:15

To: [Redacted – Section 40 – HMT]; Curtice, Ruth - HMT; Josephs, Tom - HMT; Benford, James - HMT; York-Smith, Dan - HMT; [Redacted – Section 40 – HMT]; Smewing, Conrad - HMT; Harston, Johanna - HMT; [Redacted – Section 40 – HMT]; [Redacted – Section 40 – OBR]; Hughes, Richard; Bean, Charles; King, Andy; Farrington, Stephen; Gardiner, Laura; [Redacted – Section 40 – OBR]; HMRC_Peters, Katy; HMRC_Whittaker, Jane; Davies, Tom **Cc:** Lombardelli, Clare - HMT; [Redacted – Section 40 – HMT]; Connolly, Maeve - HMT; [Redacted – Section 40 – HMT]; [Redacted – Section 40 – DWP]

Subject: RE: Forecast Liaison Group

Subject: RE: Forecast Liaison Group

Afternoon,

Thanks all for a constructive meeting. Please find below a readout from the FLG.

Do let [Redacted – Section 40 – HMT] know if anything isn't clear.

Timetable and summary of changes

- DWP/KAI very grateful for time in August between R1 Econ and returns deadline to alleviate work pressures.
- DWP want to look over in detail given staffing changes their side, will flag any major concerns.

[Redacted – not in scope]

Best wishes, [Redacted – Section 40 – HMT]