

Confirmed: Jeremy Hunt's fiscal plan delayed by two weeks to become 'Autumn Statement'

Downing Street has said that an autumn statement will now be delivered on November 17, not on October 31 as originally planned.

According to a Cabinet readout: "The Chancellor updated the Cabinet on the timing of the fiscal event. The Prime Minister and the Chancellor agreed that the fiscal event would now take place on the 17 November, and would be an Autumn Statement.

"He said it is important to reach the right decisions and there is time for those decisions to be confirmed with Cabinet.

"The Autumn Statement will set out how we will put public finances on a sustainable footing and get debt falling in the medium term and will be accompanied by a full forecast from the Office for Budget Responsibility."

Chancellor Jeremy Hunt said it is "prudent" to delay his fiscal announcement to November 17 and said it would be "upgraded to a full autumn statement".

Mr Hunt told broadcasters: "I want to confirm that it will demonstrate debt falling over the medium term which is really important for people to understand.

"But it's also extremely important that that statement is based on the most accurate possible economic forecasts and forecasts of public finances.

"And for that reason the Prime Minister and I have decided it

is prudent to make that statement on November 17 when it will be upgraded to a full autumn statement.”

Mr Hunt said he discussed the move with Bank of England Governor Andrew Bailey on Tuesday night, adding he “understands the reasons for doing that and I’ll continue to work very closely with him”.

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