UK borrowing tipped to have jumped to £23bn in March but Hunt and Sunak are on course to hit OBR forecasts

Britain is tipped to have borrowed nearly £23bn last month to help pay for capping energy bills at £2,500, according to City analysts' consensus forecast.

Fresh numbers out from the Office for National Statistics on Tuesday are expected to show the gap between what the government generates in revenue from taxes and spends on public services widened from £16.7bn in February.

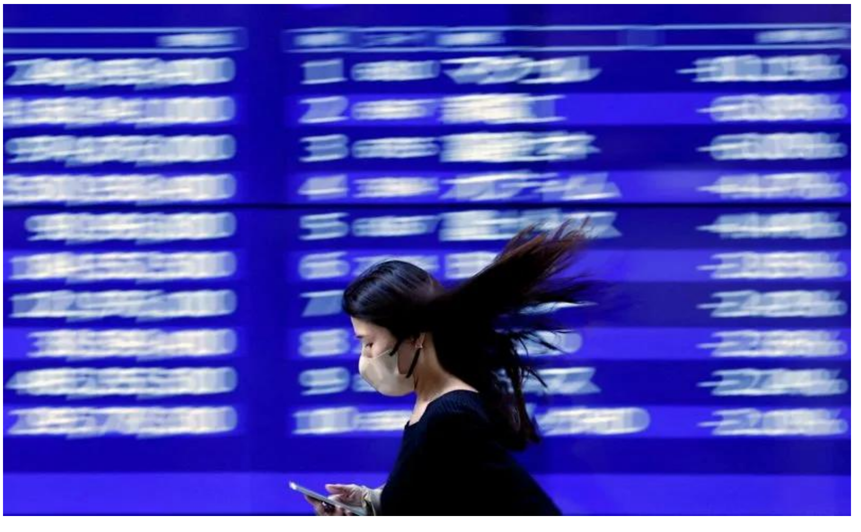
Chancellor Jeremy Hunt and Prime Minister Rishi Sunak have been covering the difference between what energy supplies pay to supply homes with gas and electricity and keeping typical bills at £2,500 for several months.

While that has averted a huge hit to families' living standards, it has meant the UK has had to borrow tens of billions of pounds to fund the support package.

Better than expected economic growth since the turn of the year has also kept a lid on the UK's debt bill. People spending more lifts the government's tax revenues.

"Borrowing has consistently come in below the [Office for Budget Responsibility's] expectations over of the past six months, reflecting a combination of resilient tax receipts and lower-than-expected costs of subsiding energy bills," analysts at consultancy Oxford Economics said.

"The OBR's full-year fiscal forecast is £152.4bn so, absent revisions and factoring in differences in the treatment of student loans, borrowing would need to have come in below £28.8bn in March to …… SOURCE



U.S. stocks end mixed, Treasury yields dip with earnings, data on tap

NEW YORK (Reuters) - Wall Street shuffled to a mixed close on Monday, with interest rate-sensitive momentum shares weighing on the Nasdaq and U.S. Treasury yields dipping as investors braced for a week of high-profile quarterly earnings and closely watched economic data.

The benchmark S&P 500 and the Dow ended the session modestly higher while Microsoft Corp, Tesla Inc and other megacaps pulled the Nasdaq into the red.

"People… SOURCE

Toronto market advances for fifth week as tech rallies

(Reuters) - Canada's main stock index rose on Friday, led by gains for technology shares, while the materials sector lost ground as gold prices fell.

The Toronto Stock Exchange's S&P/TSX composite index ended up 62.46 points, or 0.3%, at 20,693.15.

For the week, the index advanced 0.6%, its fifth straight weekly gain, as domestic data showed inflation pressures continuing to cool.

"The TSX continues to climb even on a day where energy and materials were struggling, particularly with the gold price rolling back under 2,000 (dollars per ounce)," said Colin Cieszynski, chief market …… SOURCE