

Hunt's first and last gasp as Chancellor?

Published: January 14, 2026, 10:50 am

The Treasury put out this announcement at about 6.30 this morning:

HM Treasury @hmtreasury · 1h
The Chancellor @Jeremy_Hunt will make a statement this morning, bringing forward measures from the Medium-Term Fiscal Plan that will support fiscal sustainability.

A statement to @HouseofCommons will follow this afternoon.

Read more: gov.uk/government/news...

CHANCELLOR STATEMENT

The Chancellor will make a statement this morning, bringing forward measures from the Medium-Term Fiscal Plan that will support fiscal sustainability.

He will make a statement in the House of Commons this afternoon.

 HM Treasury

My immediate reaction was:



Richard Murphy @RichardJMurphy · 27m

First, this ignores the obligation to advise parliament first. Second, it suggests Truss is not resigning. Third, it suggests another bodge job is in its way. None provide a reason for any confidence that Hunt or anyone else is in charge. This is pure panic reaction mode stuff.

On reflection I added:



Richard Murphy @RichardJMurphy · 12m

Why is Jeremy Hunt making a statement today? I suspect because he thinks it will be the only chance he gets to be called to the Despatch Box as Chancellor. What he says may well be irrelevant, and never happen, but he wants his go before Truss is sacked.

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Nothing has changed my opinion that Truss has only days, at most, left in office. Hunt is, therefore, never going to enact anything he talks about today. Trying to salvage anything from Kwarteng's statement but the energy plan makes no sense. And, of course, that might be all he says, except to forewarn of austerity to come. But I really suspect Hunt knows he is not in this role for long, at least under Truss. In that case to place too much emphasis on anything said would be inappropriate.