



BANK OF ENGLAND

Sean Whellams

Chief Statistician and
Head of Profession for Statistics
HMRC
100 Parliament Street
London
SW1A

Ben Broadbent

Deputy Governor Monetary Policy

10 June 2020

By email only

Dear Mr Whellams

Bank of England's request for pre-release access to HMRC publication/data in 2020

I am writing to ask for the MPC to be granted access to Pay As You Earn Real Time Information (PAYE RTI) pre-release data supplied by HMRC to ONS. We have become aware of these data through ONS in the process of requesting pre-release access to ONS Labour Market statistics.

The Bank is conscious of the need to ensure the integrity of official economic statistics and fully supports the efforts to minimise regular pre-release access to official data. In light of this, to date the Bank has not requested pre-release access to PAYE RTI data. However, the severe economic and financial disruption caused by the spread of Covid-19, increases the importance of higher-frequency indicators, such as the new early PAYE RTI estimates, to allow the MPC to monitor economic developments and discharge its policy functions. This letter therefore requests pre-release access to these data in 2020.

Under the exceptional circumstances that these data are released in the same week that the MPC announces its policy decision, the Bank requests pre-release access for MPC members and a very small number of Bank staff (those present at the MPC meeting itself and some members of the Governor's Private Office) to the following:

The earnings and employment data from Pay As You Earn Real Time Information releases that fall on the:

1. 16 June with pre-release access granted such that the data are available for the MPC's meeting at 09.30am on Monday 15 June.
2. 15 September with pre-release access granted such that the data are available for the MPC's meeting at 14.00pm on Friday 11 September.
3. 15 December with pre-release access granted such that the data are available for the MPC's meeting at 10.00am on Monday 14 December.

While fairly unlikely, it is possible that the timings of some of the MPC's meetings may need to be adjusted during the course of the year, for instance to accommodate senior Bank staff's attendance at international meetings. If that occurs in a way that affects our need for exceptional pre-release access in any way, we will of course let you know straightaway.

I am copying this letter to Jane Whittaker and Katy Peters (HMRC), Jonathan Athow (ONS), and Alan Castle and Simon Kirby (Bank of England).

Yours sincerely

A handwritten signature in black ink, appearing to read 'Ben Broadbent', written in a cursive style.

Ben Broadbent
Deputy Governor, Monetary Policy