

Bank of England

Mike Keoghan
Deputy National Statistician
Office of National Statistics
1 Drummond Gate
London
SW1V 2QQ

Ben Broadbent
Deputy Governor, Monetary Policy

2 September 2022

Dear Mike

Bank of England's request for pre-release access to ONS statistics – amendment to GDP, Labour Market and CPI data request - September 2022

The Bank of England continues to welcome all steps taken to ensure the integrity of official economic statistics and fully supports the decision to end regular pre-release access to ONS data.

As we have previously discussed, Part 2 of the Pre-Release access to Official Data Order 2008 provides for the National Statistician to grant exceptional pre-release access to particular Bank staff where, in his or her judgement, it is required for the Bank to discharge its policy functions most effectively. We agree that such access should be as transparent as possible.

As I wrote in my letter dated 7 February 2020, the Bank intends to write to the ONS on an annual basis requesting whatever pre-release access might be necessary for the Bank to discharge its policy functions over the following year, in light of the ONS's data release timetable and our own schedule of meetings of the Monetary Policy Committee

The content of this letter may be confidential. Please ensure you handle this information in accordance with the instructions set out in the Bank of England Information Security Classification Scheme available here: [b-o-e.uk/iscs](https://www.bankofengland.co.uk/iscs) or from the Bank upon request.

Bank of England | Threadneedle Street, London EC2R 8AH
+44 (0)20 3461 4444 | www.bankofengland.co.uk



(MPC). This letter covers a minor amendment to the Bank's previous request for pre-release access to official statistics in September 2022 following a slight change in the timing of the MPC's Indicative meeting on Friday 9 September. As a reminder HMRC are content to delegate the decisions on the precise timing of pre-release access to the Deputy National Statistician and ONS Director General for Economic Statistics.

As you are aware, the data contained within the Gross Domestic Product, Labour Market Statistics and Consumer Price Index releases are central to the Bank's assessment of the current economic outlook and so the MPC's monetary policy decision.

Under the exceptional circumstances that these data are released in the same week that the MPC announces its policy decision, the Bank requests continued 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 Gross Domestic Product release that falls on 12 September with pre-release access granted such that the data is available for the MPC's meeting at 10.30am Friday 9 September.

The Labour Market Statistics release that falls on 13 September with pre-release access granted such that the data are available for the MPC's meeting at 10.30am on Friday 9 September.

The Pay As You Earn Real Time Information (PAYE RTI) release that falls on 13 September with pre-release access granted such that the data are available for the MPC's meeting at 10.30am on Friday 9 September.

The Consumer Price Index release that falls on 14 September with pre-release access granted such that the data is available for the MPC's meeting at 10.30am Friday 9 September.

Please can we continue to receive these data 60 minutes before the start of the MPC meeting to ensure we have sufficient time to deal with any technical problems in processing the numbers that inevitably arise from time to time.

While fairly unlikely, it is possible that the timings 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 Alan Castle and Simon Kirby (Bank of England).

Yours sincerely



Ben Broadbent