



BANK OF ENGLAND

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By email only

Dear Jonathan

Bank of England's request for pre-release access to ONS statistics in 2018

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 her or his 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 previous letter dated 13 July 2017, the Bank intends to write to the ONS, on an annual basis, requesting whatever pre-release access, if any, 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 (MPC). This letter covers the Bank's request for pre-release access to official statistics in 2018.

As you are aware, the data contained within the Consumer Price Index and Labour Market Statistics releases, along with the most up-to-date output estimates, 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 Consumer Price Index releases that fall on the:

1. 20th March with pre-release access granted such that the data are available for the MPC's discussion meeting at 2.00pm on Thursday 15th March.
2. 19th December with pre-release access granted such that the data are available for the MPC's discussion meeting at 10.00am on Monday 17th December.

The Labour Market Statistics releases that fall on the:

1. 21st March with pre-release access granted such that the data are available for the MPC's discussion meeting at 2.00pm on Thursday 15th March.
2. 11th September with pre-release access granted such that the data are available for the MPC's discussion meeting at 2.00pm on Friday 7th September.

And to the Short-term Output Indicators releases (or monthly GDP, under the ONS's new publication model) that fall on the:

1. 10th September with pre-release access granted such that the data are available for the MPC's discussion meeting at 2.00pm on Friday 7th September.

Although 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.

Yours Sincerely



Ben Broadbent
Deputy Governor, Monetary Policy