



BANK OF ENGLAND

Jonathan Athrow

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Ben Broadbent

Deputy Governor Monetary Policy

2 May 2018

By email only

Dear Jonathan

Bank of England's request for pre-release access to ONS articles to be published 8 May 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 their 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 16 February 2018, 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 is an addendum to my February 2018 letter and relates to two additional ONS publications that have had their publication dates announced subsequent to our previous exchange.

As you are aware, data contained on the most up-to-date GDP estimates and its expenditure components, are central to the Bank's assessment of the current economic outlook and so the MPC's monetary policy decision.

In light of the fact that these two articles cover forthcoming *Blue Book* and *Pink Book* revisions to GDP and trade data for the period 1997 to 2016 and are released in the same week that the MPC announces

its May 2018 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, some members of the Governor's Private Office and some members of the UK team) to have pre-release access granted such that the two ONS articles are available for the MPC's discussion meeting at 10.00am on Friday 4 May:

1. Impact of Blue Book 2018 changes on GDP current price and chained volume measure annual and quarterly estimates: 1997 to 2016 and associated methods, published 8 May
2. UK Trade data impact assessment from new developments 1998 to 2016, published 8 May.

Yours Sincerely

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

Ben Broadbent
Deputy Governor, Monetary Policy