



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

4 March 2022

By email only

Dear Mr Whellams

Bank of England's request for pre-release access to HMRC publication/data in 2022

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 in 2022.

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. 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 2022.

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 the Pay As You Earn Real Time Information release that falls on the following dates:

15th March with pre-release access granted such that the data are available for the MPC's meeting at 2.00pm on Friday 11th March.

14th June with pre-release access granted such that the data are available for the MPC's meeting at 2.30pm on Friday 10th June.

13th September with pre-release access granted such that the data are available for the MPC's meeting at 9.30am on Friday 9th September.

13th December with pre-release access granted such that the data are available for the MPC's meeting at 9.30am on Friday 9th December.

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, may we ask that you delegate any decisions on changes to the timing of pre-release access on the above date to the Deputy National Statistician and ONS Director General for Economic Statistics?

I am copying this letter to Anthony Rourke (HMRC), Mike Keoghan (ONS), and Alan Castle and Simon Kirby (Bank of England).

Yours sincerely

A handwritten signature in black ink, appearing to read "Ben Broadbent". The signature is written in a cursive, flowing style.

Ben Broadbent
Deputy Governor, Monetary Policy