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Dr Ben Broadbent Deputy Governor, Monetary Policy Bank of England

Dear Deputy Governor,

I wrote to you on 8 April 2020 regarding our plans to maintain continuity of data collection for consumer price statistics in light of the ongoing Covid-19 situation. These collection plans will be put in place for the April 2020 consumer price statistics published on 20 May. I am now writing to provide further information on our contingency plans for dealing with missing data in the compilation of these statistics. Details of these plans are provided in the annex to this letter.

Production of the Retail Prices Index (RPI) is governed by the Statistics and Registration Service Act 2007. In line with section 21 of that Act, this letter initiates the UK Statistics Authority's consultation with the Bank as to whether the contingency plans for the compilation of RPI would constitute a fundamental change in the index which would be materially detrimental to the interests of the holders of relevant index-linked gilt-edged securities.

To be clear, this request is not linked to the announcement on 4 September 2019. The contingency plans are aimed solely at continuation of the publication of a monthly RPI based on the current methods and data during the Covid-19 pandemic.

A copy of this letter goes to colleagues at the Bank of England, HM Treasury and ONS.

Yours sincerely,

Jonathan Athow

Deputy National Statistician, Economic Statistics