



BANK OF ENGLAND

Jonathan Athow

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Ben Broadbent

Deputy Governor Monetary Policy

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By email only

Dear Jonathan

Bank of England's request for pre-release access to ONS statistics in 2020 - amendment to CPI and Labour Market data request - September 2020

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 (MPC). This letter covers a minor amendment to the Bank's previous request for pre-release access to official statistics in September 2020 following a slight change in the timing of the MPC's discussion meeting on Friday 11 September.

As you are aware, the data contained within the Consumer Price Inflation and Labour Market Statistics 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 Consumer Price Index releases that fall on the:

1. 16th September with pre-release access granted such that the data are available for the MPC's meeting at 13.30pm on Friday 11th September (previously 14.00).
2. 16th December with pre-release access granted such that the data are available for the MPC's meeting at 10.00am on Monday 14th December.

The Labour Market Statistics releases that fall on the:

1. 15th September with pre-release access granted such that the data are available for the MPC's meeting at 13.30pm on Friday 11th September (previously 14.00).
2. 15th December with pre-release access granted such that the data are available for the MPC's meeting at 10.00am on Monday 14th December.

While 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
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