

Bank of England

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Ben Broadbent

Deputy Governor Monetary Policy

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By email only

Dear Mike

Bank of England's request for pre-release access to ONS statistics - amendment to GDP and Labour Market data request - December 2023

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 23 February 2023, 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 December 2023 following a slight change in the timing of the MPC's Indicative meeting on Monday 11 December. As a reminder HMRC are content to delegate the decisions on the precise timing of pre-release access to the Deputy National Statistician and ONS Director General for Economic Statistics.

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As you are aware, the data contained within the Labour Market Statistics and Gross Domestic Product 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 Labour Market Statistics release that falls on the 12 December with pre-release access granted such that the data are available for the MPC's meeting at 09.00am on Monday 11 December.

The earnings and employment data from the Pay As You Earn Real Time Information release that falls on the 12 December with pre-release access granted such that the data are available for the MPC's meeting on 09.00am on Monday 11 December.

The Gross Domestic Product release that falls on 13 December with pre-release access granted such that the data is available for the MPC's meeting at 09.00am Monday 11 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.

I am copying this letter to Alan Castle and Simon Kirby (Bank of England).

Yours sincerely



Ben Broadbent