



HM Treasury

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Dave Guthrie

Via email: request-509457-  
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www.gov.uk/hm-treasury

7 September 2018

Dear Mr Guthrie

Ref: FOI2018/13956

## Freedom of Information Act 2000: Amounts of foreign currency held by HM Treasury

Thank you for your enquiry of 12 August 2018, which we have considered under the terms of the Freedom of Information Act 2000 (the FOI Act).

You asked for the following information:

*“following a newspaper report stating the the Treasury has purchase millions of euro's when we are leaving the EU can you tell me the total amounts of foreign currency held by the treasury by amount ie*

*Euro XXXXXX  
USD xxxxxx  
rand xxxxx*

*and who has authorised the purchase of the falling EURO”*

We can confirm that HM Treasury does hold information within the scope of your request. Foreign currency holdings are published monthly on the Bank of England website<sup>1</sup> at:

<https://www.bankofengland.co.uk/boeapps/database/>

The Bank of England acts as agent for HM Treasury in the day-to-day management of the Exchange Equalisation Account, dealing in foreign exchange and investing the reserves within the framework of a Service Level Agreement (SLA) set annually by the Treasury. A summary of the SLA is published in *Management of the Official Reserves, 2013*, which is available at:

<https://www.gov.uk/government/publications/management-of-the-official-reserves>

Section 21 of the FOI Act does not oblige the Treasury to reissue information which is already publicly available. However, we have provided you with links to the information.

If you have any queries about this letter, please contact us. Please quote the reference number above in any future communications.

*Yours sincerely*

Information Rights Unit

<sup>1</sup> See the following series codes for each currency: PQMBABB (EURO), PQMBABA (USD), PQMBABC (Yen) and PQMBABD (Other).

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If you are not happy with this reply, you can request a review by writing to HM Treasury, Information Rights Unit, 1 Horse Guards Road, London SW1A 2HQ or by emailing us at the address below. Any review request must be made within 2 months of the date of this letter.

Email: [foirequests@hmtreasury.gov.uk](mailto:foirequests@hmtreasury.gov.uk)

It would assist our review if you set out which aspects of the reply concern you and why you are dissatisfied.

If you are not content with the outcome of the review, you may apply directly to the Information Commissioner for a decision. Generally, the Commissioner will not make a decision unless you have exhausted the complaints procedure provided by HM Treasury which is outlined above.

The Information Commissioner can be contacted at: The Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF (or via their website at: <https://ico.org.uk>):