



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

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Baile Átha Cliath 2, Éire.
Iveagh Court, Block D, Harcourt Road, Dublin 2, Ireland.
www.centralbank.ie

Mr Ronan Manly
Sent by email only:

6 July 2015

Re: 2015-000132

Dear Mr Manly

I refer to your request dated 21 June 2015 which was received by this office on the same date and which you have made under the Freedom of Information Act 2014 (the “**Act**”) for records held by the Central Bank of Ireland. Your request sought the following records:

*“1. Details of the gold holdings of the Central Bank of Ireland during **2009** which consisted of “**deposits with foreign banks**” as specified on page 77 of the 2009 Annual Report.*

The details I am requesting are:

- the names of the foreign banks that the Central Bank of Ireland gold was deposited with during 2009, the duration of these gold deposits during 2009, details of the interest earned on these gold deposits, and information on the dates on which these gold deposits ended (since the gold holdings were not on deposit in 2010).

*Source for reference: In the 2009 Annual Report, Note 10 to the Statement of Accounts, Page 77 states: “Gold and Gold Receivables With the exception of coin stocks held in the Bank, **gold holdings consist of deposits with foreign banks**”*

*2. Details of the gold holdings of the Central Bank of Ireland during **2010** which consisted of “**gold bars held at the Bank of England**” as specified on page 98 of the 2010 Annual Report.*

*I am requesting the following information on the “**gold bars held at the Bank of England**”:*



- A document, such as a weight list, bar list, or bullion weight list, that uniquely identifies the bars of gold held on behalf of the Central Bank of Ireland by the Bank of England. This list would include (for each bar), details such as bar brand, bar serial number (serial number from refiner, not Bank of England number), year of manufacture of bar, gross weight, fineness, fine ounces.

- Information or correspondence that discusses the rationale for switching the Central Bank of Ireland's gold holdings from "deposits with foreign banks" in 2009 (see above) into "**gold bars held at the Bank of England**" in 2010.

Source for reference: In the 2010 Annual Report, Note 10 to the Statement of Accounts, Page 98 states "Gold and Gold Receivables Gold and gold receivables represent coin stocks held in the Bank, **together with gold bars held at the Bank of England.**"

will be the decision maker handling your request and he can be contacted at +353 1 708 1111. A final decision on your request would normally be sent to you within 4 weeks, where a week is defined as 5 working days excluding the weekend and public holidays. This means that you can expect a decision letter to issue not later than 20 July 2015.

There are some limited situations under the Act which could mean that the period for a final decision may be longer than this 4 week period. If this occurs in the case of your request, you will be advised promptly in writing setting out the reason and the new decision date.

Should the final decision not reach you on time, please feel free to contact the FOI Unit to discuss any problems that may have arisen. If you have not received the decision once the allotted time has expired, you are automatically entitled to appeal for a review of the matter. This review proceeds on the legal basis that the initial request is considered to be refused once the specified time for responding to it has expired.

In the event that you need to apply for such a review, you can do so by writing to the FOI Unit, Central Bank of Ireland, Iveagh Court, Block D, Harcourt Road, Dublin 2 or, alternatively, by sending an e-mail to foi@centralbank.ie. (Please quote the above FOI request reference number in all correspondence.) You should state that you are seeking an internal review because an initial decision was not sent to you within the time allowed for a response. In that event, you would normally have 4 weeks (from the date on which the initial decision should have been sent to you) within which to seek a review. Please note that a fee of €30 applies for such a review. The review will involve a full and new examination of the matter by a more senior member of the staff of the Central Bank of Ireland and the decision will be communicated to you within 3 weeks of receipt of your request and the review fee.



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If you have any queries regarding the above, please call the FOI Unit at +353 1 224 6096.

Yours sincerely

Sent by email only

Freedom of Information Unit