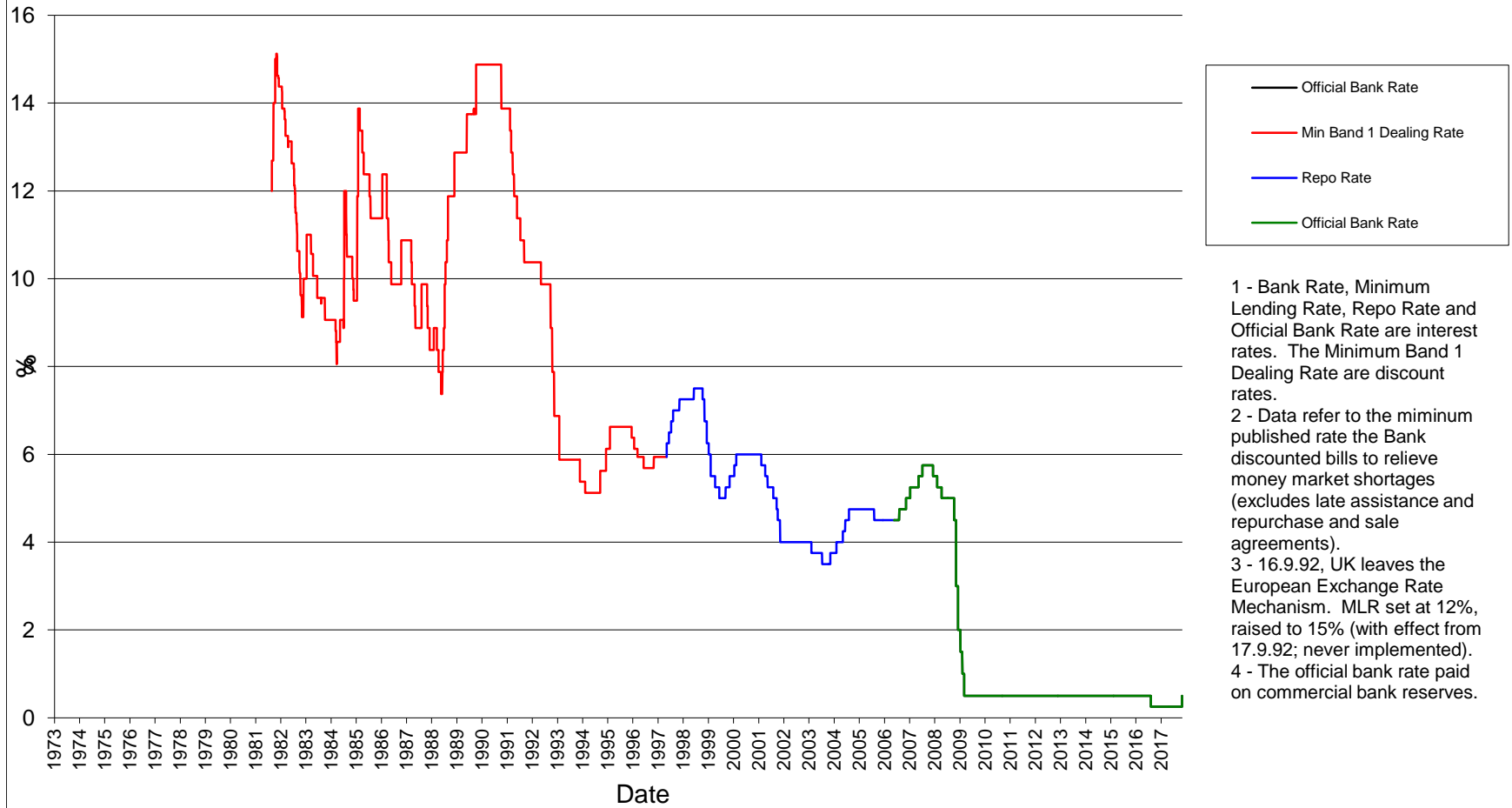


Changes in Bank Rate, Minimum Lending Rate, Minimum Band 1 Dealing Rate, Repo Rate and Official Bank Rate^{1,2,3,4}



1 - Bank Rate, Minimum Lending Rate, Repo Rate and Official Bank Rate are interest rates. The Minimum Band 1 Dealing Rate are discount rates.

2 - Data refer to the minimum published rate the Bank discounted bills to relieve money market shortages (excludes late assistance and repurchase and sale agreements).

3 - 16.9.92, UK leaves the European Exchange Rate Mechanism. MLR set at 12%, raised to 15% (with effect from 17.9.92; never implemented).

4 - The official bank rate paid on commercial bank reserves.