

A Turning Point for Monetary Policy

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Changes in Bank Rate

<1.0	-1.0	-0.75	-0.5	-0.25	+0.25	+0.5	+0.75	+1.0	+1.5	+2.0	+2.0>
A) 2008-2023											
1 ^a	1	0	5	3 ^b	9 ^b	5	1	0	0	0	0
B) 1975-1990											
2 ^c	3	1	20	54 ^d	1	5	1	12	3	5	1 ^e

a -1.5 in October 2008.

b There was one +0.15 and one -0.15, included under +/- 0.25 to save space.

c -2.0 in November 1980, -2.0 in March 1981.

d Between October 1981 and June 1984, and again in January 1985, the changes in the official rate were not exactly in steps of a multiple of 25 bps. We have rounded them to the nearest 25 bps multiple for greater simplicity/clarity

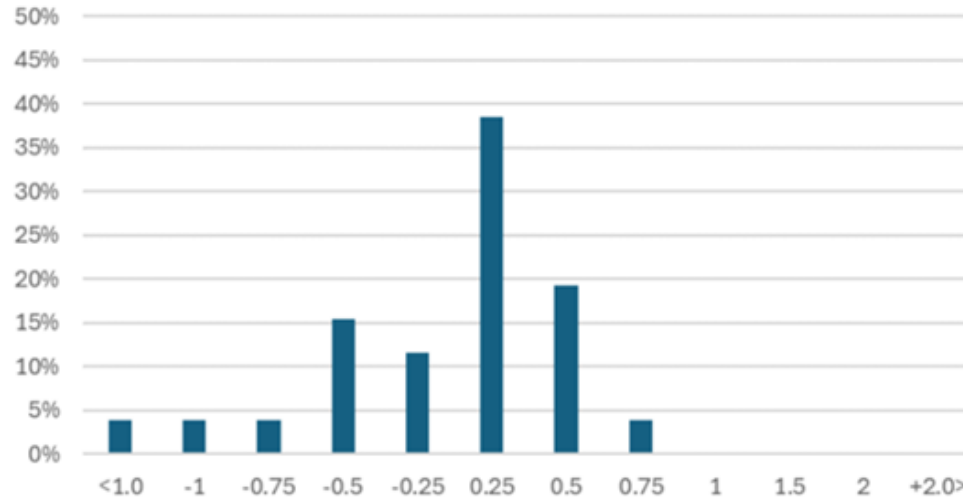
e +3.0 in November 1979.

FED

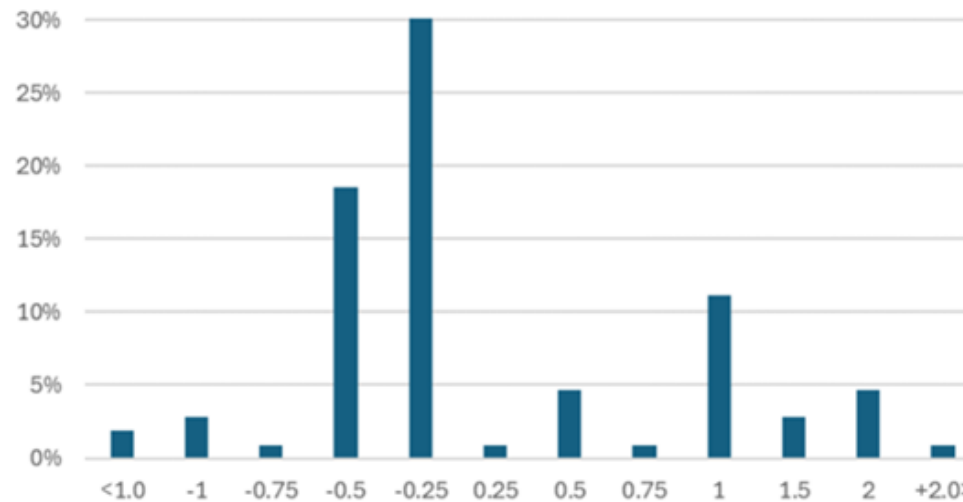
Counts:

FED FUNDS											
	-1	-0.75	-0.5	-0.25	0.25	0.5	0.75	1	1.5	2	+2.0>
A) 2008-2023											
	1	2	0	4	14	2	4	0	0	0	0
B) 1975-1990											
	5	3	14	16	32	12	5	1	4	1	5

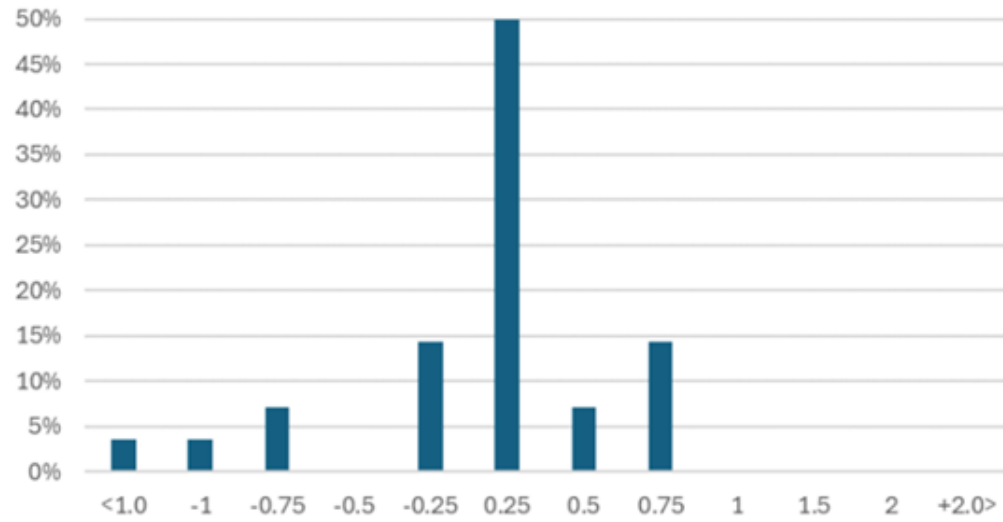
BoE 2008-'23: Rate changes: By Size (% Total Episodes)



BoE 1975-'90: Rate changes: By Size (% Total Episodes)



Fed: 2008-'23: Rate changes: By Size (% Total Episodes)



Fed 1975-'90: Rate changes: By Size (% Total Episodes)

