

FINAL M4 & M4 LENDING GROWTH RATES: HIGHS AND LOWS SEPTEMBER 2009

Seasonally adjusted; one-month, three-month and six-month (annualised), and twelve-month growth rates

SEPTEMBER 2009 (FINAL)

M4

SERIES (<i>inception date</i>)	Current rate (%)	Last occasion when rate was			Previous peak(**) in the rate (%)			
		Lower	Higher	Same				
1-month (<i>Aug 82</i>)	+0.8	+0.0	Aug-09	+1.3	Jul-09	May-08	+1.3	Jul-09
3-month (<i>Oct 82</i>)	+8.8	+3.9	Aug-09	+15.5	Mar-09	Mar-01	+4.4	Jul-09
12-month (<i>Jul 83</i>)	+11.6	+11.5	Aug-08	+12.3	Aug-09	Sep-97	+14.2	Jul-09

M4 Lending

SERIES (<i>inception date</i>)	Current rate (%)	Last occasion when rate was			Previous peak(**) in the rate (%)			
		Lower	Higher	Same				
1-month (<i>Aug 82</i>)	+0.6	+0.1	Aug-09	+1.0	May-09	Nov-07	+0.2	Jul-09
3-month (<i>Oct 82</i>)	+3.6	+1.1	Aug-09	+4.8	Jul-09	-	+4.8	Jul-09
12-month (<i>Jul 83</i>)	+6.5	+6.0	Feb-95	+7.1	Aug-09	Dec-91	+11.1	May-09

M4 Lending (excluding securitisations)

SERIES (<i>inception date</i>)	Current rate (%)	Last occasion when rate was			Previous peak(**) in the rate (%)			
		Lower	Higher	Same				
1-month (<i>Aug 82</i>)	+0.7	+0.0	Aug-09	+0.8	May-09	Oct-07	+0.2	Jul-09
3-month (<i>Oct 82</i>)	+3.8	+0.6	Aug-09	+5.9	May-09	-	+3.6	Jul-09
12-month (<i>Jul 83</i>)	+7.8	+7.7	Aug-02	+8.5	Aug-09	Jan-99	+13.7	May-09

PNFCs M4

SERIES (<i>inception date</i>)	Current rate (%)	Last occasion when rate was			Previous peak(**) in the rate (%)			
		Lower	Higher	Same				
1-month (<i>Oct 97</i>)	+0.5	-0.1	Aug-09	+0.6	Jul-09	Jun-09	+0.6	Jul-09
3-month (<i>Sep 97</i>)	+3.6	+1.8	Jul-09	+3.9	Aug-09	Apr-01	+3.9	Aug-09
12-month (<i>Sep 97</i>)	+1.4	+0.8	Aug-09	+4.2	Mar-08	-	-1.2	Apr-09

OFCs M4

SERIES (<i>inception date</i>)	Current rate (%)	Last occasion when rate was			Previous peak(**) in the rate (%)			
		Lower	Higher	Same				
1-month (<i>Oct 97</i>)	+1.5	-0.5	Aug-09	+3.1	Jul-09	Aug-04	+3.1	Jul-09
3-month (<i>Sep 97</i>)	+17.2	+4.1	Aug-09	+38.8	Mar-09	-	+7.7	Jul-09
12-month (<i>Sep 97</i>)	+29.4	+26.9	Aug-08	+32.1	Aug-09	Aug-07	+39.9	Jul-09

Household Sector M4

SERIES (<i>inception date</i>)	Current rate (%)	Last occasion when rate was			Previous peak(**) in the rate (%)			
		Lower	Higher	Same				
1-month (<i>Oct 97</i>)	+0.3	+0.1	Jul-09	+0.5	Aug-09	Jun-09	+0.5	Aug-09
3-month (<i>Sep 97</i>)	+3.9	+3.7	Aug-09	+4.1	Jan-09	Aug-08	+4.1	Jan-09
12-month (<i>Sep 97</i>)	+2.5	+2.4	Jul-09	+2.8	Aug-09	Jun-09	+2.8	Aug-09

M4 Excluding OFCs

SERIES (<i>inception date</i>)	Current rate (%)	Last occasion when rate was			Previous peak(**) in the rate (%)			
		Lower	Higher	Same				
1-month (<i>Oct 97</i>)	+0.3	+0.2	Jul-09	+0.4	Aug-09	Jun-09	+0.4	Aug-09
3-month (<i>Sep 97</i>)	+3.8	+2.3	Jul-09	+6.6	Feb-09	Aug-09	+6.6	Feb-09
12-month (<i>Sep 97</i>)	+2.3	+2.0	Jul-09	+2.4	Aug-09	Apr-09	+2.4	Aug-09

PNFCs M4 Lending (excluding securitisations)

SERIES (inception date)	Current rate (%)	Last occasion when rate was			Previous peak(**) in the rate (%)			
		Lower	Higher	Same				
1-month (Oct 97)	-0.1	-1.6	Jul-09	+0.2	Aug-09	Feb-02	+0.2	Aug-09
3-month (Sep 97)	-6.1	-6.5	Aug-09	-5.2	Jun-09	-	+2.8	Mar-09
12-month (Sep 97)	-3.4	-	-	-3.2	Aug-09	-	+4.3	Jan-09

OFCs M4 Lending (excluding securitisations)

SERIES (inception date)	Current rate (%)	Last occasion when rate was			Previous peak(**) in the rate (%)			
		Lower	Higher	Same				
1-month (Oct 97)	+1.9	-0.2	Aug-09	+2.2	May-09	Sep-05	+1.6	Jul-09
3-month (Sep 97)	+14.0	+4.2	Aug-09	+14.6	Jul-09	Jun-04	+14.6	Jul-09
12-month (Sep 97)	+24.2	+21.0	May-08	+26.3	Aug-09	-	+43.2	May-09

Household Sector M4 Lending (excluding securitisations)

SERIES (inception date)	Current rate (%)	Last occasion when rate was			Previous peak(**) in the rate (%)			
		Lower	Higher	Same				
1-month (Oct 97)	+0.1	-	-	+0.2	Feb-09	Aug-09	+0.3	Dec-08
3-month (Sep 97)	+1.1	+0.9	Aug-09	+1.2	Jun-09	-	+3.6	Dec-08
12-month (Sep 97)	+2.0	-	-	+2.1	Aug-09	-	+8.6	Feb-08

M4 Excluding OFCs Lending (excluding securitisations)

SERIES (inception date)	Current rate (%)	Last occasion when rate was			Previous peak(**) in the rate (%)			
		Lower	Higher	Same				
1-month (Oct 97)	+0.1	-0.4	Jul-09	+0.2	Feb-09	Aug-09	+0.0	Jun-09
3-month (Sep 97)	-0.9	-1.2	Aug-09	-0.7	Jun-09	-	+2.5	Feb-09
12-month (Sep 97)	+0.4	-	-	+0.6	Aug-09	-	+10.5	Feb-08

** this could be a local peak, rather than the all time high in the series, though in some cases these will coincide.

SOURCE SERIES FOR GROWTH RATES

Codes below set up in Aggregate and Manual input interrogation - FinalM4_HL

save output as excel - ms_finalm4_h&l

M4

1-month	LPMVQJS
3-month	LPMVQKA
6-month	LPMVQKE
12-month	LPMVQJW

M4 Lending

1-month	LPMVQJQ
3-month	LPMVQJY
6-month	LPMVQKC
12-month	LPMVQJU

M4 - OFCs

1-month	LPMBD95
3-month	LPMBD96
6-month	LPMBE23
12-month	LPMBE24

PNFC'S M4

1-month	LPMVVHN
3-month	LPMVVHO
6-month	LPMVVHP
12-month	LPMVVHQ

OFC's M4

1-month	LPMVVHH
3-month	LPMVVHI
6-month	LPMVVHJ
12-month	LPMVVHK

M4 Lending - OFCs

1-month	LPMBE35
3-month	LPMBE36
6-month	LPMBE37
12-month	LPMBE38

HOUSEHOLDS M4

1-month	LPMVVHT
3-month	LPMVVHU
6-month	LPMVVHV
12-month	LPMVVHW

PNFC'S M4 Lending

1-month	LPMVVOL
3-month	LPMVVOM
6-month	LPMVVON
12-month	LPMVVOO

OFC's M4 Lending

1-month	LPMVVOF
3-month	LPMVVOG
6-month	LPMVVOH

HOUSEHOLDS M4 Lending

1-month	LPMVVOR
3-month	LPMVVOS
6-month	LPMVVOT

12-month

LPMVVOI

12-month

LPMVVOU