



NOT FOR PUBLICATION UNTIL 09:30 ON 30 JANUARY 2007

Lending to individuals: December 2006

The Bank of England has ceased to update the separate data on consumer credit provided by other specialist lenders, retailers, and insurance companies, previously contained in Table A5.6 of *Monetary and Financial Statistics*. The final month for which separate data are available on the Bank's Statistical Interactive Database is November 2006. The three categories have been merged into "other consumer credit lenders".

The increase in **total net lending to individuals** in December (£11.6 billion) was higher than the increase in November (£11.2 billion) and the previous six-month average (Table A). The twelve-month growth rate increased by 0.1pp to 10.6%. The three-month annualised growth rate rose by 0.4 percentage points to 11.3%.

Within the total, the increase in **net lending secured on dwellings** (£10.6 billion) was above the increase in November and the previous six-month average (Table A). The twelve-month growth rate increased by 0.1pp to 11.5%. The three-month annualised growth rate rose by 0.5 percentage points to 12.3%. The **number of loans approved for house purchase** (113,000), **remortgaging** (100,000) and **other purposes** (77,000) were all lower than in November (Table B).

The increase in **net consumer credit** in December (£1.0 billion) was lower than the increase in November (Table A). **Net credit card lending** (of £0.3 billion) was higher than in November. **Net other loans and advances** rose by £0.8 billion (lower than the increase of £1.0 billion in November). The annual growth rate of consumer credit continued to fall, to 6.2% in December, and the three-month annualised growth rate fell by 0.1 percentage point to 6.5%.

Table A: Net lending to individuals ^(a)
Seasonally adjusted

		Total			Secured on dwellings			Consumer credit		
		Change £ billions	Growth rates Per cent		Change £ billions	Growth rates Per cent		Change £ billions	Growth rates Per cent	
			1m	12m		1m	12m		1m	12m
2006	Sep	10.3	0.8	10.4	9.2	0.9	11.2	1.1	0.5	6.5
	Oct	11.4	0.9	10.5	10.2	1.0	11.4	1.2	0.6	6.4
	Nov	11.2	0.9	10.5	10.0	0.9	11.4	1.1	0.5	6.4
	Dec	11.6	0.9	10.6	10.6	1.0	11.5	1.0	0.5	6.2
Previous 6m average		10.5			9.5			1.0		
Amounts outstanding		1 290.5			1 077.8			212.7		

(a) Data in **bold italics** are where the current estimate of the change differs by more than 0.2 per cent of the underlying level or the growth rate differs by 0.2 percentage points or more from the most recent published estimate. Further details on revisions are shown separately.

Table B: Approvals secured on dwellings
Seasonally adjusted

		Total ^(a)		House purchase		Remortgaging		Other	
		Value	Number	Value	Number	Value	Number	Value	Number
		£ billions	000's	£ billions	000's	£ billions	000's	£ billions	000's
2006	Sep	30.4	297	16.9	126	11.4	95	2.2	76
	Oct	31.2	303	17.4	126	11.8	100	2.2	77
	Nov	33.7	319	18.0	129	13.3	111	2.3	79
	Dec	29.8	290	15.7	113	11.8	100	2.3	77
Previous 6m average		30.6	300	16.8	124	11.7	100	2.2	76

(a) Owing to the method of seasonal adjustment of these series, they may not equal the sum of their component breakdown.

Chart 1: Growth rates of seasonally adjusted lending secured on dwellings

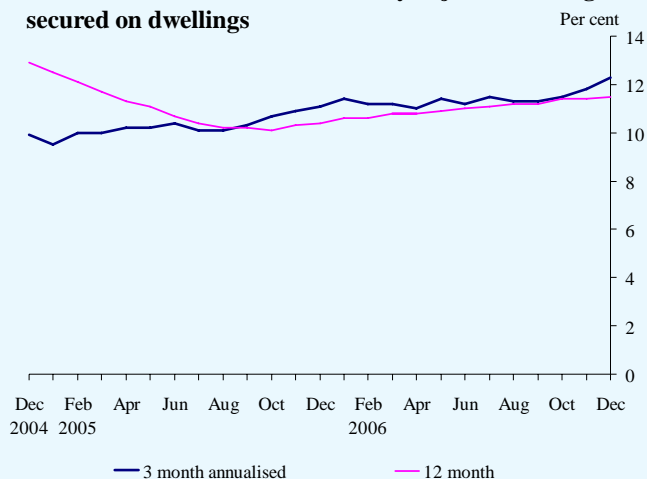
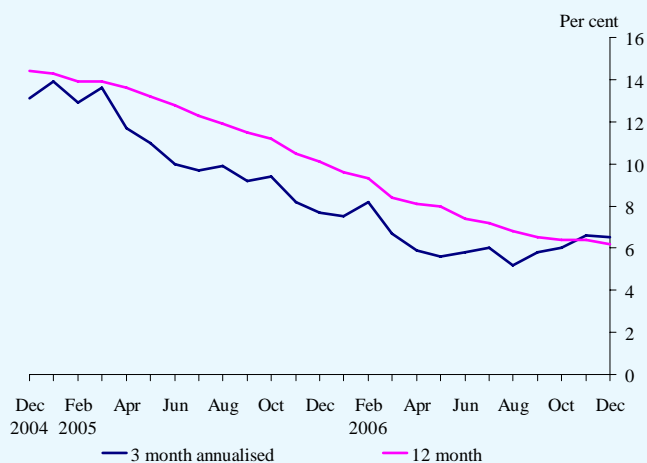


Chart 2: Growth rates of seasonally adjusted consumer credit



Notes to Editors

- 1 Full data on lending to individuals are available in Table A5 of Bank of England *Monetary and Financial Statistics* (www.bankofengland.co.uk/statistics/ms/current); these data are consistent with M4 lending, but are more comprehensive (as they include lending by institutions other than banks and building societies). Further information on the definitions of lending to individuals and calculations of growth rates are shown separately.
- 2 The consumer credit data include input from the Office for National Statistics. These data, and additional data not presented here, can be accessed free-of-charge from the Time Series data services at the National Statistics website www.statistics.gov.uk/statbase/tsdintro.asp
- 3 The Statistical Interactive Database provides long runs of statistical data with comprehensive search options and the ability to download in a variety of formats. This database can be accessed at www.bankofengland.co.uk/mfsd/iadb. The additional tables, shown separately, illustrate the codes for each series which can be used for downloading long runs from the database.