

Highs and lows (to accompany the Money and Credit statistical release)

Part one: Broad money and credit

December 2015

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

Series	Code	Start date	Changes (£mns) Growth rate (%)	Last occasion when value was			Previous peak ^(a)	Series low ^(b)	Series high ^(b)					
				Lower	Higher	Same								
M4 excluding intermediate OFCs														
Changes ^(c)	B54Q	Jul 09/Q1 98	2,977	-3,288	Aug 15	7,197	Nov 15	-	12,190	Sep 15	-6,120	Dec 13	17,627	Dec 14
1-month	B68P	Jul 09	0.2	-0.2	Aug 15	0.4	Nov 15	Jun 15	0.7	Sep 15	-0.4	Dec 13	1.0	Dec 14
3-month(ann)	B55Q	Sep 09/Q1 98	4.0	3.8	Oct 15	6.2	Nov 15	-	6.2	Nov 15	-2.0	Sep 09	12.8	Q3 06
12-month	B56Q	Jun 10/Q4 98	3.7	3.0	Nov 14	4.6	Nov 15	Jun 15	4.6	Nov 15	0.9	Q1 10	11.5	Q3 06
M4: Households														
Changes ^(c)	VVHS	Oct 97/Q2 63	8,571	3,548	Nov 15	9,361	Dec 07	-	5,923	Oct 15	-2,355	Oct 08	9,361	Dec 07
1-month	VVHT	Oct 97	0.7	0.3	Nov 15	0.8	Mar 08	Jul 12	0.5	Oct 15	-0.2	Oct 08	1.0	Dec 07
3-month(ann)	VVHU	Dec 97/Q2 63	5.9	4.3	Nov 15	6.1	Sep 12	Jan 00	4.9	Oct 15	0.5	Jul 10	24.8	Q3 88
12-month	VVHW	Sep 98/Q1 64	3.8	3.6	Nov 15	4.1	Dec 14	Oct 14	3.5	Aug 15	1.8	Jun 11	19.0	Q1 74
M4: PNFCs														
Changes ^(c)	VVHM	Oct 97/Q4 63	-4,248	-4,677	Mar 09	5,523	Nov 15	-	5,523	Nov 15	-4,677	Mar 09	8,055	Apr 07
1-month	VVHN	Oct 97	-1.2	-1.5	Feb 11	1.6	Nov 15	Nov 08	1.6	Nov 15	-2.2	Jan 00	4.8	Aug 00
3-month(ann)	VVHO	Dec 97/Q3 63	6.8	5.5	May 14	18.6	Nov 15	Jul 13	18.6	Nov 15	-29.8	Q2 69	66.9	Q2 72
12-month	VVHQ	Sep 98/Q1 64	11.5	11.4	Jul 15	14.2	Nov 15	Aug 15	14.2	Nov 15	-9.8	Q2 69	48.9	Q1 73
M4: Non-intermediate OFCs														
Changes ^(c)	B64Q	Jul 09/Q1 98	-1,346	-1,874	Nov 15	3,911	Sep 15	-	3,911	Sep 15	-11,523	Dec 13	13,802	Dec 10
1-month	B67P	Jul 09	-0.5	-0.8	Nov 15	1.6	Sep 15	Aug 14	1.6	Sep 15	-4.4	Aug 15	5.2	Dec 10
3-month(ann)	B65Q	Sep 09/Q1 98	-8.3	-14.1	Oct 15	-0.1	Nov 15	-	-0.1	Nov 15	-20.5	Aug 15	36.0	Q1 00
12-month	B66Q	Jun 10/Q4 98	-6.0	-6.9	Nov 14	-2.3	Nov 15	-	-1.1	Oct 15	-9.2	Q1 10	21.2	Q4 98
M4														
Changes ^(c)	AUZJ	Jul 82/Q2 63	-5,041	-20,263	Sep 15	9,081	Nov 15	-	12,522	Oct 15	-47,615	Mar 14	49,061	Oct 08
1-month	VQJS	Aug 82	-0.2	-1.0	Sep 15	0.4	Nov 15	Feb 15	0.6	Oct 15	-2.2	Mar 14	2.7	Oct 08
3-month(ann)	VQKA	Oct 82/Q2 63	3.2	0.3	Nov 15	4.1	Jul 15	Feb 02	4.1	Jul 15	-9.9	May 14	26.5	Dec 08
12-month	VQJW	Jul 83/Q1 64	0.2	-0.5	Sep 15	0.5	Nov 15	Oct 15	0.5	Nov 15	-5.4	Jun 12	22.9	Q3 73
Series	Code	Start date	Changes (£mns) Growth rate (%)	Last occasion when value was			Previous peak ^(a)	Series low ^(b)	Series high ^(b)					
				Lower	Higher	Same								
M4L excluding intermediate OFCs														
Changes ^(c)	B58Q	Jul 09/Q1 98	3,552	2,353	Oct 15	9,514	Nov 15	-	9,514	Nov 15	-15,933	Jul 09	28,570	Q2 06
1-month	B66P	Jul 09	0.2	0.1	Oct 15	0.5	Nov 15	Aug 15	0.5	Nov 15	-0.7	Jul 09	0.6	Sep 15
3-month(ann)	B59Q	Sep 09/Q1 98	3.5	3.2	Aug 15	5.3	Nov 15	Jan 15	5.3	Nov 15	-5.1	Q2 09	21.3	Q2 06
12-month	B62Q	Jun 10/Q4 98	3.5	3.3	Oct 15	3.6	Nov 15	-	3.6	Nov 15	-2.2	Q1 10	14.5	Q3 06
M4L: Households														
Changes ^(c)	VWNV	Oct 97/Q2 63	3,867	3,483	Jul 15	4,584	Nov 15	-	4,584	Nov 15	-391	Aug 12	11,493	Oct 03
1-month	VWNV	Oct 97	0.3	0.2	Apr 15	0.4	Nov 15	Oct 15	0.4	Nov 15	0.0	Mar 13	1.4	Oct 03
3-month(ann)	VWEI	Dec 97/Q3 63	4.2	3.9	Sep 15	4.5	Aug 08	Nov 15	2.3	Nov 14	0.3	Oct 12	25.7	Q4 75
12-month	VWVZ	Sep 98/Q2 64	3.3	3.2	Nov 15	3.4	Apr 09	-	2.6	Nov 14	0.5	Nov 12	24.5	Q1 83
M4L: PNFCs														
Changes ^(c)	VWVQ	Oct 97/Q2 63	-972	-1,945	Jun 15	539	Nov 15	-	1,148	Oct 15	-8,133	Jul 09	10,138	Mar 06
1-month	VWNR	Oct 97	-0.3	-0.5	Jun 15	0.1	Nov 15	Aug 12	0.3	Oct 15	-1.6	Jul 09	2.8	Mar 06
3-month(ann)	VWNS	Dec 97/Q3 63	0.8	-0.4	Aug 15	2.5	Nov 15	-	2.5	Nov 15	-8.3	Q2 81	65.8	Q4 73
12-month	VWVU	Sep 98/Q2 64	1.0	0.3	Sep 15	1.5	Nov 15	-	1.5	Nov 15	-4.4	Q2 94	39.0	Q2 74
M4L: Non-intermediate OFCs														
Changes ^(c)	B68Q	Jul 09/Q1 98	657	-3,145	Oct 15	4,390	Nov 15	-	4,390	Nov 15	-10,890	Jan 10	14,201	Q2 06
1-month	B65P	Jul 09	0.4	-1.9	Oct 15	2.8	Nov 15	Jun 10	2.8	Nov 15	-4.5	Mar 14	5.4	Jun 14
3-month(ann)	B69Q	Sep 09/Q1 98	5.1	2.3	Oct 15	20.9	Nov 15	-	20.9	Nov 15	-25.9	Q2 09	68.0	Q2 06
12-month	B72Q	Jun 10/Q4 98	10.1	9.7	Oct 15	11.3	Nov 15	-	11.3	Nov 15	-12.3	Q1 10	28.0	Q2 06
M4L														
Changes ^(c)	VWVL	Oct 97/Q2 63	2,469	-4,788	Oct 15	5,785	Nov 15	-	5,785	Nov 15	-46,334	Mar 14	56,941	Oct 08
1-month	VWVM	Aug 82	0.1	-0.2	Oct 15	0.3	Nov 15	Jul 14	0.3	Nov 15	-2.1	Mar 14	2.2	Oct 08
3-month(ann)	VWVN	Oct 82/Q3 63	0.6	0.2	Nov 15	2.8	Sep 15	-	2.8	Sep 15	-10.8	Apr 14	44.1	Q2 72
12-month	VWVP	Jul 83/Q2 64	0.7	0.3	Oct 15	0.9	Nov 15	-	0.9	Nov 15	-6.7	Aug 12	34.9	Q4 72

(a) This could be a local peak, rather than the all time high in the series.

(b) The date shown reflects the most recent occurrence of this observation, as the observation may have also occurred prior to this.

(c) References to quarterly data are where the latest monthly point has been compared to a quarterly figure divided by three.

Part two: Lending to individuals
December 2015

Seasonally adjusted; changes/flows, one-month, three-month (annualised), and twelve-month growth rates

Series	Code	Start date	Changes/Flows (£mns) Growth rate (%) Number	Last occasion when value was			Previous peak ^(a)	Series low ^(b)	Series high ^(b)					
				Lower	Higher	Same								
Total														
Changes ^(c)	BZ2C	Apr 93/Q1 87	4,373	4,053	Jul 15	5,234	Nov 15	-	5,234	Nov 15	-546	Dec 11	12,022	Oct 03
1-month	BZ2E	Apr 93	0.3	0.2	May 15	0.4	Nov 15	Oct 15	0.4	Nov 15	0.0	Nov 12	1.3	Oct 03
3-month(ann)	BZ2G	Jun 93/Q2 87	4.0	3.8	Sep 15	4.1	Nov 15	Oct 15	4.1	Nov 15	-0.1	Aug 09	23.6	Q3 88
12-month	BZ2K	Mar 94/Q1 88	3.3	3.2	Nov 15	3.7	Nov 08	-	2.5	Nov 14	0.3	Jun 11	21.4	Q3 88
Secured lending														
Changes ^(c)	VTVJ	Apr 93/Q1 87	3,204	2,749	Jul 15	3,755	Nov 15	-	3,755	Nov 15	-329	Dec 10	10,235	Oct 03
Gross lending ^(c)	VTVC	Apr 93/Q1 87 ^(d)	19,488	18,576	Sep 15	20,192	Nov 15	-	20,192	Nov 15	3,541	Q4 92	32,052	Nov 06
Repayments	B86L	Jan 99	16,036	15,467	Sep 15	16,585	Nov 15	-	16,996	Oct 15	5,357	Jan 99	23,514	Jun 07
1-month	VTYF	Apr 93	0.2	0.1	Feb 15	0.3	Nov 15	Jul 15	0.3	Nov 15	0.0	Mar 13	1.4	Oct 03
3-month(ann)	VTYG	Jun 93/Q2 87	3.3	3.1	Sep 15	3.4	Nov 15	Oct 15	3.4	Nov 15	0.3	Aug 11	24.0	Q3 88
12-month	VTYI	Mar 94/Q1 88	2.6	2.5	Nov 15	3.1	Dec 08	Jan 09	0.9	Dec 12	0.5	Nov 11	21.5	Q3 88
Approvals of loans secured on dwellings														
Value (all loans)	VTVQ	Apr 93/Q1 87 ^(e)	20,046	19,555	Nov 15	23,709	Apr 08	-	19,800	Sep 15	6,207	Oct 97	32,917	Feb 07
No.(house purchase)	VTVX	Apr 93/Q1 87 ^(e)	70,837	70,424	Nov 15	70,933	Aug 15	-	70,933	Aug 15	26,674	Nov 08	134,836	Nov 03
Consumer credit														
Changes ^(c)	B3PS	Apr 93/Q2 87	1,169	1,049	May 15	1,479	Nov 15	-	1,479	Nov 15	-1,239	Aug 09	2,216	Jan 05
Credit card ^(c)	VZQX	Apr 93/Q2 87	379	255	Oct 15	468	Nov 15	Jan 09	468	Nov 15	-196	Aug 06	1,277	Mar 04
Other ^(c)	B4TU	Apr 93/Q2 87	790	696	Apr 15	1,011	Nov 15	-	1,011	Nov 15	-1,408	Aug 09	1,568	Oct 02
1-month	B3PW	Apr 93	0.7	0.6	May 15	0.8	Nov 15	Oct 15	0.8	Nov 15	-0.7	Aug 09	1.9	Feb 97
3-month(ann)	B3PY	Jun 93/Q2 87	9.1	8.8	Oct 15	9.3	Nov 15	-	9.3	Nov 15	-4.1	Oct 09	23.2	Q3 88
12-month	B4TC	Mar 94/Q1 88	8.6	8.4	Nov 15	8.8	Feb 06	-	6.8	Nov 14	-2.2	Jun 10	21.5	Q1 88

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(c) References to quarterly data are where the latest monthly point has been compared to a quarterly figure divided by three.

(d) Break in series at Q3 87. Comparisons are calculated back to Q3 87.

(e) Break in series at Oct 97. Comparisons are calculated back to Oct 97.

**Part three: Lending to businesses
December 2015**

Not seasonally adjusted; changes/flows, twelve-month growth rates

Series	Code	Start date	Changes/Flows (£mns) Growth rate (%)	Last occasion when value was			Previous peak ^(a)	Series low ^(b)	Series high ^(b)					
				Lower	Higher	Same								
Net finance raised by PNFCs														
Net finance raised ^(c)	VYVV	Oct 97	477	-614	Jun 15	3,823	Nov 15	-	3,823	Nov 15	-12,372	Jul 09	16,153	Oct 07
Equity	B29L	Jan 03	462	342	Nov 15	1,150	Mar 15	-	409	Oct 15	-2,457	Sep 07	9,366	Jun 09
Bonds	Z93T	Jan 03	-716	-3,451	Jan 15	3,299	Nov 15	-	3,299	Nov 15	-5,586	Mar 09	7,954	Mar 04
Commercial paper	B32L	Jan 03	3	-358	Aug 15	1,289	Nov 15	-	1,570	Oct 15	-1,943	Mar 14	3,299	Jul 03
Loans by MFIs ^(c)	B93K	Jan 98	-1,685	-2,863	Oct 14	489	Nov 15	-	2,015	Oct 15	-16,055	Jul 09	18,790	Oct 07
Loans to non-financial businesses														
Changes	Z8YP	May 11	-3,686	-5,480	Jun 15	-662	Nov 15	-	2,470	Oct 15	-5,480	Jun 15	2,562	Mar 15
12-month	Z8YV	Apr 12	0.0	-0.1	Nov 15	-	-	Oct 15	0.0	Oct 15	-5.4	Dec 12	0.0	Dec 15
Loans to non-financial businesses: of which large														
Changes	Z8YO	May 11	-3,386	-5,870	Jun 15	-767	Nov 15	-	2,018	Oct 15	-5,870	Jun 15	2,462	May 14
12-month	Z8YU	Apr 12	-0.8	-1.6	Sep 15	-0.5	Nov 15	-	-0.4	Oct 15	-6.1	Apr 12	-0.1	Apr 15
Loans to non-financial businesses: of which SMEs														
Changes	Z8YN	May 11	-299	-1,235	Dec 14	105	Nov 15	-	452	Oct 15	-1,517	Dec 11	584	Feb 15
12-month	Z8YT	Apr 12	1.2	0.6	Nov 15	-	-	-	0.7	Oct 15	-4.5	Aug 12	1.2	Dec 15
Gross lending to and repayments by non-financial businesses (excluding overdrafts): large														
Gross lending	Z8Y3	Apr 11	12,997	10,615	Nov 15	13,901	Oct 15	-	13,901	Oct 15	6,587	Aug 13	15,139	Mar 15
Repayments	Z8Y6	Apr 11	15,210	11,695	Nov 15	15,505	Jun 15	-	11,865	Oct 15	8,425	Feb 15	17,715	Dec 14
Net lending ^(d)	Z8Y9	Apr 11	-2,213	-2,408	Jun 15	-1,080	Nov 15	-	2,036	Oct 15	-4,937	Jun 14	2,378	May 14
Gross lending to and repayments by non-financial businesses (excluding overdrafts): SMEs														
Gross lending	Z8Y2	Apr 11	5,277	4,692	Nov 15	5,486	Mar 15	-	5,051	Oct 15	2,853	Nov 12	5,572	Dec 14
Repayments	Z8Y5	Apr 11	5,298	4,574	Nov 15	5,966	Dec 14	-	4,866	Jul 15	3,164	Feb 13	5,966	Dec 14
Net lending ^(d)	Z8Y8	Apr 11	-22	-197	Apr 15	117	Nov 15	-	517	Oct 15	-1,031	Jan 12	517	Oct 15

(a) This could be a local peak, rather than the all time high in the series.

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(c) Seasonally adjusted.

(d) Net lending is defined as gross lending minus repayments.