

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

Part one: Broad money and credit

December 2016

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	10,902	-3,475	Nov 16	16,057	Sep 16	-	16,057	Sep 16	-7,071	Dec 13	25,152	Jul 16
1-month	B68P	Jul 09	0.5	-0.2	Nov 16	0.8	Sep 16	Oct 16	0.8	Sep 16	-0.4	Dec 13	1.3	Jul 16
3-month(ann)	B55Q	Sep 09/Q1 98	3.5	1.2	Aug 15	4.6	Nov 16	Sep 15	14.4	Jul 16	-2.5	Sep 09	14.4	Jul 16
12-month	B56Q	Jun 10/Q4 98	7.2	6.7	Nov 16	7.6	Oct 16	-	7.7	Sep 16	0.9	Q1 10	11.5	Q3 06
M4: Households														
Changes ^(c)	VVHS	Oct 97/Q2 63	3,553	962	Nov 16	4,777	Oct 16	-	8,084	Sep 16	-2,661	Oct 08	9,401	Mar 16
1-month	VVHT	Oct 97	0.3	0.1	Nov 16	0.4	Oct 16	Aug 16	0.6	Sep 16	-0.3	Oct 08	1.0	Dec 07
3-month(ann)	VVHU	Dec 97/Q2 63	2.8	0.9	Mar 15	4.2	Nov 16	Apr 15	6.7	Sep 16	0.6	Jul 10	24.8	Q3 88
12-month	VVHW	Sep 98/Q1 64	5.8	5.7	Apr 16	6.3	Nov 16	Oct 00	6.8	Sep 16	1.8	Jun 11	19.0	Q1 74
M4: PNFCs														
Changes ^(c)	VVHM	Oct 97/Q4 63	1,992	429	Nov 16	2,371	Sep 16	-	5,165	Aug 16	-4,657	Mar 09	7,951	Apr 07
1-month	VVHN	Oct 97	0.6	0.1	Nov 16	0.7	Sep 16	Jun 14	1.5	Aug 16	-2.2	Jan 00	4.8	Aug 00
3-month(ann)	VVHO	Dec 97/Q3 63	3.7	3.6	Jun 16	4.2	Nov 16	Q1 93	13.1	Aug 16	-29.8	Q2 69	66.9	Q2 72
12-month	VVHQ	Sep 98/Q1 64	5.8	3.8	Nov 16	6.7	Sep 16	Nov 09	7.4	Aug 16	-9.8	Q2 69	48.9	Q1 73
M4: Non-intermediate OFCs														
Changes ^(c)	B64Q	Jul 09/Q1 98	5,358	-4,866	Nov 16	5,602	Sep 16	-	5,602	Sep 16	-12,075	Dec 13	14,695	Jul 16
1-month	B67P	Jul 09	1.9	-1.7	Nov 16	2.0	Sep 16	Jul 11	2.0	Sep 16	-4.6	Dec 13	5.5	Jul 16
3-month(ann)	B65Q	Sep 09/Q1 98	6.3	1.5	May 16	6.9	Nov 16	-	66.9	Jul 16	-22.5	Aug 15	66.9	Jul 16
12-month	B66Q	Jun 10/Q4 98	16.2	13.1	Nov 16	17.9	Q4 07	-	15.2	Oct 16	-9.3	Q1 10	21.2	Q4 98
M4														
Changes ^(c)	AUZJ	Jul 82/Q2 63	-10,692	-22,287	Sep 15	9,722	Nov 16	-	25,571	Oct 16	-46,967	Mar 14	48,533	Oct 09
1-month	VQJS	Aug 82	-0.5	-1.1	Sep 15	0.4	Nov 16	Jan 15	1.1	Oct 16	-2.2	Mar 14	2.7	Oct 08
3-month(ann)	VQKA	Oct 82/Q2 63	4.5	3.3	May 16	4.7	Nov 16	Aug 03	15.6	Jul 16	-9.7	May 14	26.6	Dec 08
12-month	VQJW	Jul 83/Q1 64	6.2	6.1	Sep 16	6.4	Nov 16	Nov 02	6.6	Oct 16	-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	5,996	-3,229	Oct 16	9,553	Nov 16	-	9,553	Nov 16	-16,079	Jul 09	28,486	Q2 06
1-month	B66P	Jul 09	0.3	-0.2	Oct 16	0.5	Nov 16	Aug 16	0.5	Nov 16	-0.8	Jul 09	1.2	Jun 16
3-month(ann)	B59Q	Sep 09/Q1 98	2.6	2.3	Oct 16	3.1	Nov 16	-	3.1	Nov 16	-5.1	Q2 09	21.2	Q2 06
12-month	B62Q	Jun 10/Q4 98	6.2	6.1	Nov 16	6.4	Sep 16	-	6.7	Aug 16	-2.2	Q1 10	14.5	Q3 06
M4L: Households														
Changes ^(c)	VWNV	Oct 97/Q2 63	3,964	3,677	Jul 16	4,407	Nov 16	-	4,407	Nov 16	-415	Aug 12	11,522	Oct 03
1-month	VWNV	Oct 97	0.3	0.1	Apr 16	0.6	Mar 16	Nov 16	0.6	Mar 16	0.0	Mar 13	1.4	Oct 03
3-month(ann)	VWEI	Dec 97/Q3 63	4.0	3.9	Oct 16	4.1	Apr 16	Nov 16	3.8	Aug 16	0.3	Oct 12	25.7	Q4 75
12-month	VWVZ	Sep 98/Q2 64	3.9	3.7	Feb 16	4.0	Oct 16	Nov 16	4.1	Jul 16	0.5	Nov 12	24.5	Q1 83
M4L: PNFCs														
Changes ^(c)	VWVQ	Oct 97/Q2 63	-54	-2,383	Oct 16	1,444	Nov 16	Nov 12	1,444	Nov 16	-8,272	Jul 09	10,123	Mar 06
1-month	VWNR	Oct 97	0.0	-0.6	Oct 16	0.4	Nov 16	Apr 16	0.4	Nov 16	-1.6	Jul 09	2.8	Mar 06
3-month(ann)	VWNS	Dec 97/Q3 63	-1.0	-1.6	Nov 16	-0.8	Oct 16	Dec 00	5.7	Aug 16	-8.3	Q2 81	65.8	Q4 73
12-month	VWVU	Sep 98/Q2 64	3.2	3.0	Nov 16	3.8	Sep 16	-	4.1	Aug 16	-4.4	Q2 94	39.0	Q2 74
M4L: Non-intermediate OFCs														
Changes ^(c)	B68Q	Jul 09/Q1 98	2,086	-5,164	Oct 16	3,702	Nov 16	-	3,702	Nov 16	-10,890	Jan 10	16,463	Jun 16
1-month	B65P	Jul 09	1.0	-2.4	Oct 16	1.7	Nov 16	-	1.7	Nov 16	-4.5	Mar 14	8.5	Jun 16
3-month(ann)	B69Q	Sep 09/Q1 98	1.1	-1.9	Oct 16	6.3	Nov 16	-	6.3	Nov 16	-26.1	Q2 09	72.6	Mar 16
12-month	B72Q	Jun 10/Q4 98	30.0	29.3	Nov 16	30.6	Oct 16	-	33.5	Aug 16	-12.3	Q1 10	36.1	Jun 16
M4L														
Changes ^(c)	VWVL	Oct 97/Q2 63	2,347	-50	Jul 16	14,217	Nov 16	-	14,217	Nov 16	-46,527	Mar 14	57,029	Oct 08
1-month	VWVM	Aug 82	0.1	0.0	Jul 16	0.6	Nov 16	Oct 16	0.6	Nov 16	-2.1	Mar 14	2.2	Oct 08
3-month(ann)	VWVN	Oct 82/Q3 63	3.5	2.4	Oct 16	4.1	Nov 16	Nov 93	4.1	Nov 16	-10.8	Apr 14	44.1	Q2 72
12-month	VWVP	Jul 83/Q2 64	4.0	3.6	Oct 16	5.3	Nov 09	Nov 16	3.6	Jun 16	-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 2016

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	4,837	4,759 Sep 16	5,071 Nov 16	-	5,071 Nov 16	-518 Dec 11	12,005 Oct 03
1-month	BZ2E	Apr 93	0.3	0.1 Apr 16	0.4 Jun 16	Nov 16	0.4 Jun 16	0.0 Nov 12	1.3 Oct 03
3-month(ann)	BZ2G	Jun 93/Q2 87	4.0	3.9 Oct 16	4.1 May 16	Nov 16	3.8 Aug 16	-0.1 Aug 09	23.6 Q3 88
12-month	BZ2K	Mar 94/Q1 88	4.0	3.8 Feb 16	4.1 Oct 16	Nov 16	4.2 Jun 16	0.3 Jun 11	21.4 Q3 88
Secured lending									
Changes ^(c)	VTVJ	Apr 93/Q1 87	3,798	3,141 Nov 16	7,073 Mar 16	-	3,326 Oct 16	-322 Dec 10	10,328 Oct 06
Gross lending ^(c)	VTVC	Apr 93/Q1 87 ^(d)	20,115	19,819 Nov 16	27,289 Mar 16	-	19,917 Oct 16	3,541 Q4 92	32,059 Nov 06
Repayments	B86L	Jan 99	16,682	16,339 Sep 16	17,133 Nov 16	-	17,160 Oct 16	5,323 Jan 99	23,476 Jun 07
1-month	VTYF	Apr 93	0.3	0.2 Nov 16	0.5 Mar 16	Oct 16	0.3 Oct 16	0.0 Apr 16	1.4 Oct 03
3-month(ann)	VTYG	Jun 93/Q2 87	3.2	3.0 Nov 16	3.4 Apr 16	May 16	2.9 Aug 16	0.2 Jul 09	24.0 Q3 88
12-month	VTYI	Mar 94/Q1 88	3.1	2.9 Jan 16	3.2 Oct 16	Nov 16	3.4 Mar 16	0.5 Nov 11	21.5 Q3 88
Approvals of loans secured on dwellings									
Value (all loans)	VTVQ	Apr 93/Q1 87 ^(e)	20,969	20,518 Nov 16	21,205 Jan 16	-	20,583 Mar 16	6,207 Oct 97	32,930 Feb 07
No.(house purchase)	VTVX	Apr 93/Q1 87 ^(e)	67,898	67,461 Nov 16	70,089 Mar 16	-	66,542 May 16	26,681 Nov 08	134,703 Nov 03
Consumer credit									
Changes ^(c)	B3PS	Apr 93/Q2 87	1,039	960 May 15	1,929 Nov 16	-	1,929 Nov 16	-1,192 Aug 09	2,224 Jan 05
Credit card ^(c)	VZQX	Apr 93/Q2 87	228	213 Oct 15	544 Nov 16	Aug 13	578 Oct 16	-210 Jul 12	1,288 Mar 04
Other ^(c)	B4TU	Apr 93/Q2 87	812	808 Jul 16	1,386 Nov 16	-	1,386 Nov 16	-1,399 Aug 09	1,555 Oct 02
1-month	B3PW	Apr 93	0.5	0.4 Jun 14	1.0 Nov 16	Feb 15	1.0 Nov 16	-0.6 Aug 09	1.9 Feb 97
3-month(ann)	B3PY	Jun 93/Q2 87	10.2	9.8 Sep 16	11.4 Nov 16	Aug 00	11.4 Nov 16	-4.1 Oct 09	23.2 Q3 88
12-month	B4TC	Mar 94/Q1 88	10.6	10.4 Sep 16	10.8 Nov 16	Oct 16	10.8 Nov 16	-2.2 Jun 10	21.5 Q1 88

(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.

(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 2016**

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	2,345	-9	Nov 16	3,206	Oct 16	-	5,286	Sep 16	-11,931	Jul 09	16,267	Oct 07
Equity ^(c)	ZID5	Jan 03	31	-560	Mar 16	451	Nov 16	-	1,172	Oct 16	-2,169	Jul 06	9,584	Jun 09
Bonds	Z93T	Jan 03	24	-387	Oct 16	485	Nov 16	-	485	Nov 16	-5,586	Mar 09	7,954	Mar 04
Commercial paper	B32L	Jan 03	-375	-939	Nov 16	2,372	Oct 16	-	2,372	Oct 16	-1,943	Mar 14	3,299	Jul 03
Loans by MFIs ^(c)	B93K	Jan 98	455	-1,174	Jul 16	1,170	Nov 16	-	1,472	Oct 16	-16,115	Jul 09	18,694	Oct 07
Loans to non-financial businesses														
Changes	Z8YP	May 11	-2,101	-2,727	Mar 16	-577	Nov 16	-	3,207	Oct 16	-5,480	Jun 15	6,505	Jan 16
12-month	Z8YV	Apr 12	3.6	3.2	Nov 16	-	-	-	3.1	Jul 16	-5.4	Dec 12	3.6	Dec 16
Loans to non-financial businesses: of which large														
Changes	Z8YO	May 11	-1,799	-2,547	Mar 16	-660	Nov 16	-	3,408	Oct 16	-5,870	Jun 15	6,071	Jan 16
12-month	Z8YU	Apr 12	4.8	4.2	Nov 16	-	-	-	3.7	Jul 16	-6.1	Apr 12	4.8	Dec 16
Loans to non-financial businesses: of which SMEs														
Changes	Z8YN	May 11	-302	-359	Aug 16	83	Nov 16	-	83	Nov 16	-1,517	Dec 11	940	Sep 16
12-month	Z8YT	Apr 12	1.6	1.5	Apr 16	1.7	Nov 16	May 16	2.1	Sep 16	-4.5	Aug 12	2.1	Sep 16
Gross lending to and repayments by non-financial businesses (excluding overdrafts): large														
Gross lending	Z8Y3	Apr 11	16,170	15,136	Nov 16	16,876	Jan 16	-	15,831	Sep 16	6,587	Aug 13	16,876	Jan 16
Repayments	Z8Y6	Apr 11	17,536	14,796	Nov 16	17,715	Dec 14	-	14,821	Sep 16	8,425	Feb 15	17,715	Dec 14
Net lending ^(d)	Z8Y9	Apr 11	-1,366	-1,872	Mar 16	340	Nov 16	-	1,010	Sep 16	-4,937	Jun 14	4,587	Jan 16
Gross lending to and repayments by non-financial businesses (excluding overdrafts): SMEs														
Gross lending	Z8Y2	Apr 11	5,107	4,968	Nov 16	5,203	Sep 16	-	5,203	Sep 16	2,853	Nov 12	5,772	Mar 16
Repayments	Z8Y5	Apr 11	4,943	4,828	Nov 16	5,622	Mar 16	-	4,554	Jul 16	3,164	Feb 13	5,966	Dec 14
Net lending ^(d)	Z8Y8	Apr 11	163	141	Nov 16	898	Sep 16	-	898	Sep 16	-1,031	Jan 12	898	Sep 16

(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) Seasonally adjusted.

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