

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

### Part one: Broad money and credit

February 2016

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

| Series                                 | Code | Start date   | Changes (£mns)<br>Growth rate (%) | Last occasion when value was |        |        | Previous peak <sup>(a)</sup> | Series low <sup>(b)</sup> | Series high <sup>(b)</sup> |        |         |        |        |        |
|--|------|--------------|-----------------------------------|------------------------------|--------|--------|------------------------------|---------------------------|----------------------------|--------|---------|--------|--------|--------|
|  |      |              |                                   | Lower                        | Higher | Same   |                              |                           |                            |        |         |        |        |        |
| <b>M4 excluding intermediate OFCs</b>  |      |              |                                   |                              |        |        |                              |                           |                            |        |         |        |        |        |
| Changes <sup>(c)</sup>                 | B54Q | Jul 09/Q1 98 | 9,971                             | 9,917                        | Jan 16 | 11,588 | Sep 15                       | -                         | 11,588                     | Sep 15 | -6,561  | Jan 11 | 17,813 | Dec 14 |
| 1-month                                | B68P | Jul 09       | 0.5                               | 0.2                          | Dec 15 | 0.6    | Sep 15                       | Jan 16                    | 0.6                        | Sep 15 | -0.4    | Jan 11 | 1.0    | Dec 14 |
| 3-month(ann)                           | B55Q | Sep 09/Q1 98 | 5.0                               | 4.5                          | Jan 16 | 6.3    | Nov 15                       | Oct 12                    | 6.3                        | Nov 15 | -2.0    | Sep 09 | 12.8   | Q3 06  |
| 12-month                               | B56Q | Jun 10/Q4 98 | 4.5                               | 4.0                          | Jan 16 | 4.6    | Nov 15                       | Oct 15                    | 4.6                        | Nov 15 | 0.9     | Q1 10  | 11.5   | Q3 06  |
| <b>M4: Households</b>                  |      |              |                                   |                              |        |        |                              |                           |                            |        |         |        |        |        |
| Changes <sup>(c)</sup>                 | VVHS | Oct 97/Q2 63 | 5,464                             | 3,602                        | Nov 15 | 5,580  | Jan 16                       | -                         | 8,554                      | Dec 15 | -2,345  | Oct 08 | 9,362  | Dec 07 |
| 1-month                                | VVHT | Oct 97       | 0.4                               | 0.3                          | Nov 15 | 0.7    | Dec 15                       | Jan 16                    | 0.7                        | Dec 15 | -0.2    | Oct 08 | 1.0    | Dec 07 |
| 3-month(ann)                           | VVHU | Dec 97/Q2 63 | 6.4                               | 5.8                          | Jan 16 | 7.0    | Aug 12                       | Oct 05                    | 5.9                        | Dec 15 | 0.5     | Jul 10 | 24.8   | Q3 88  |
| 12-month                               | VVHW | Sep 98/Q1 64 | 4.6                               | 4.4                          | Jan 16 | 4.7    | Jul 13                       | Jul 12                    | 3.5                        | Aug 15 | 1.8     | Jun 11 | 19.0   | Q1 74  |
| <b>M4: PNFCs</b>                       |      |              |                                   |                              |        |        |                              |                           |                            |        |         |        |        |        |
| Changes <sup>(c)</sup>                 | VVHM | Oct 97/Q4 63 | 72                                | -4,321                       | Dec 15 | 2,949  | Jan 16                       | -                         | 2,949                      | Jan 16 | -4,696  | Mar 09 | 8,097  | Apr 07 |
| 1-month                                | VVHN | Oct 97       | 0.0                               | -1.2                         | Dec 15 | 0.9    | Jan 16                       | Jun 12                    | 0.9                        | Jan 16 | -2.2    | Jan 00 | 4.8    | Aug 00 |
| 3-month(ann)                           | VVHO | Dec 97/Q3 63 | -1.5                              | -3.3                         | Apr 11 | 4.9    | Jan 16                       | Jun 03                    | 18.5                       | Nov 15 | -29.8   | Q2 69  | 66.9   | Q2 72  |
| 12-month                               | VVHQ | Sep 98/Q1 64 | 11.0                              | 10.1                         | Jun 15 | 11.2   | Jan 16                       | Mar 07                    | 14.3                       | Nov 15 | -9.8    | Q2 69  | 48.9   | Q1 73  |
| <b>M4: Non-intermediate OFCs</b>       |      |              |                                   |                              |        |        |                              |                           |                            |        |         |        |        |        |
| Changes <sup>(c)</sup>                 | B64Q | Jul 09/Q1 98 | 4,435                             | 1,387                        | Jan 16 | 8,622  | Dec 14                       | -                         | 3,313                      | Sep 15 | -11,140 | Dec 13 | 14,727 | Dec 10 |
| 1-month                                | B67P | Jul 09       | 1.8                               | 0.6                          | Jan 16 | 3.5    | Dec 14                       | Mar 12                    | 1.3                        | Sep 15 | -4.3    | Aug 15 | 5.5    | Dec 10 |
| 3-month(ann)                           | B65Q | Sep 09/Q1 98 | 7.6                               | -2.1                         | Jan 16 | 16.3   | Feb 15                       | -                         | 0.8                        | Nov 15 | -20.2   | Sep 09 | 36.0   | Q1 00  |
| 12-month                               | B66Q | Jun 10/Q4 98 | -4.1                              | -6.5                         | Jan 16 | -2.2   | Nov 15                       | Aug 15                    | -1.1                       | Oct 15 | -9.2    | Q1 10  | 21.2   | Q4 98  |
| <b>M4</b>                              |      |              |                                   |                              |        |        |                              |                           |                            |        |         |        |        |        |
| Changes <sup>(c)</sup>                 | AUZJ | Jul 82/Q2 63 | 18,621                            | 1,785                        | Jan 16 | 21,485 | Jul 15                       | -                         | 13,372                     | Oct 15 | -47,677 | Mar 14 | 49,145 | Oct 08 |
| 1-month                                | VQJS | Aug 82       | 0.9                               | 0.1                          | Jan 16 | 1.0    | Jul 15                       | Jul 09                    | 0.6                        | Oct 15 | -2.2    | Mar 14 | 2.7    | Oct 08 |
| 3-month(ann)                           | VQKA | Oct 82/Q2 63 | 3.0                               | 1.2                          | Jan 16 | 3.5    | Dec 15                       | Mar 93                    | 3.5                        | Dec 15 | -9.9    | May 14 | 26.5   | Dec 08 |
| 12-month                               | VQJW | Jul 83/Q1 64 | 2.0                               | 0.8                          | Jan 16 | 3.0    | Nov 13                       | -                         | 0.5                        | Nov 15 | -5.4    | Jun 12 | 22.9   | Q3 73  |
| Series                                 | Code | Start date   | Changes (£mns)<br>Growth rate (%) | Last occasion when value was |        |        | Previous peak <sup>(a)</sup> | Series low <sup>(b)</sup> | Series high <sup>(b)</sup> |        |         |        |        |        |
|  |      |              |                                   | Lower                        | Higher | Same   |                              |                           |                            |        |         |        |        |        |
| <b>M4L excluding intermediate OFCs</b> |      |              |                                   |                              |        |        |                              |                           |                            |        |         |        |        |        |
| Changes <sup>(c)</sup>                 | B58Q | Jul 09/Q1 98 | 19,948                            | 11,546                       | Jan 16 | 21,972 | Q3 07                        | -                         | 9,709                      | Nov 15 | -16,068 | Jul 09 | 28,578 | Q2 06  |
| 1-month                                | B66P | Jul 09       | 1.1                               | 0.6                          | Jan 16 | -      | -                            | -                         | 0.5                        | Nov 15 | -0.8    | Jul 09 | 1.1    | Feb 16 |
| 3-month(ann)                           | B59Q | Sep 09/Q1 98 | 8.0                               | 5.6                          | Jan 16 | 10.0   | Q2 08                        | Q1 99                     | 5.3                        | Nov 15 | -5.1    | Q2 09  | 21.3   | Q2 06  |
| 12-month                               | B62Q | Jun 10/Q4 98 | 4.8                               | 3.8                          | Jan 16 | 5.6    | Q1 09                        | -                         | 3.6                        | Nov 15 | -2.2    | Q1 10  | 14.5   | Q3 06  |
| <b>M4L: Households</b>                 |      |              |                                   |                              |        |        |                              |                           |                            |        |         |        |        |        |
| Changes <sup>(c)</sup>                 | VWNV | Oct 97/Q2 63 | 3,890                             | 3,800                        | Dec 15 | 4,264  | Jan 16                       | -                         | 4,264                      | Jan 16 | -403    | Aug 12 | 11,495 | Oct 03 |
| 1-month                                | VWNV | Oct 97       | 0.3                               | 0.2                          | Apr 15 | 0.4    | Nov 15                       | Jan 16                    | 0.4                        | Nov 15 | 0.0     | Mar 13 | 1.4    | Oct 03 |
| 3-month(ann)                           | VWEI | Dec 97/Q3 63 | 3.9                               | 3.8                          | Aug 15 | 4.1    | Jan 16                       | Sep 15                    | 4.2                        | Dec 15 | 0.3     | Oct 12 | 25.7   | Q4 75  |
| 12-month                               | VWVZ | Sep 98/Q2 64 | 3.7                               | 3.5                          | Jan 16 | 3.8    | Mar 09                       | -                         | 2.6                        | Nov 14 | 0.5     | Nov 12 | 24.5   | Q1 83  |
| <b>M4L: PNFCs</b>                      |      |              |                                   |                              |        |        |                              |                           |                            |        |         |        |        |        |
| Changes <sup>(c)</sup>                 | VWVQ | Oct 97/Q2 63 | 2,462                             | -1,234                       | Dec 15 | 3,506  | Jan 16                       | -                         | 3,506                      | Jan 16 | -8,280  | Jul 09 | 10,117 | Mar 06 |
| 1-month                                | VWNR | Oct 97       | 0.7                               | -0.3                         | Dec 15 | 0.9    | Jan 16                       | Dec 07                    | 0.9                        | Jan 16 | -1.6    | Jul 09 | 2.8    | Mar 06 |
| 3-month(ann)                           | VWNS | Dec 97/Q3 63 | 5.2                               | 3.2                          | Jan 16 | 5.4    | Aug 08                       | -                         | 2.9                        | Nov 15 | -8.3    | Q2 81  | 65.8   | Q4 73  |
| 12-month                               | VWVU | Sep 98/Q2 64 | 2.6                               | 2.2                          | Jan 16 | 2.8    | Mar 09                       | -                         | 1.5                        | Nov 15 | -4.4    | Q2 94  | 39.0   | Q2 74  |
| <b>M4L: Non-intermediate OFCs</b>      |      |              |                                   |                              |        |        |                              |                           |                            |        |         |        |        |        |
| Changes <sup>(c)</sup>                 | B68Q | Jul 09/Q1 98 | 13,596                            | 3,775                        | Jan 16 | 14,200 | Q2 06                        | -                         | 4,392                      | Nov 15 | -10,890 | Jan 10 | 14,201 | Q2 06  |
| 1-month                                | B65P | Jul 09       | 8.1                               | 2.3                          | Jan 16 | -      | -                            | -                         | 2.8                        | Nov 15 | -4.5    | Mar 14 | 8.1    | Feb 16 |
| 3-month(ann)                           | B69Q | Sep 09/Q1 98 | 51.9                              | 24.5                         | Jan 16 | 68.0   | Q2 06                        | -                         | 20.9                       | Nov 15 | -25.9   | Q2 09  | 68.0   | Q2 06  |
| 12-month                               | B72Q | Jun 10/Q4 98 | 19.4                              | 9.7                          | Jan 16 | 23.2   | Q4 06                        | -                         | 11.3                       | Nov 15 | -12.3   | Q1 10  | 28.0   | Q2 06  |
| <b>M4L</b>                             |      |              |                                   |                              |        |        |                              |                           |                            |        |         |        |        |        |
| Changes <sup>(c)</sup>                 | VWVL | Oct 97/Q2 63 | 17,575                            | 4,928                        | Jan 16 | 18,620 | Jul 15                       | -                         | 5,975                      | Nov 15 | -46,272 | Mar 14 | 57,135 | Oct 08 |
| 1-month                                | VWVM | Aug 82       | 0.8                               | 0.2                          | Jan 16 | 0.9    | Jul 15                       | Oct 10                    | 0.3                        | Nov 15 | -2.1    | Mar 14 | 2.2    | Oct 08 |
| 3-month(ann)                           | VWVN | Oct 82/Q3 63 | 4.8                               | 2.6                          | Jan 16 | 5.6    | Dec 12                       | Aug 93                    | 2.9                        | Sep 15 | -10.8   | Apr 14 | 44.1   | Q2 72  |
| 12-month                               | VWVP | Jul 83/Q2 64 | 2.4                               | 1.5                          | Jan 16 | 2.7    | Jan 10                       | -                         | 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**  
**February 2016**

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

| Series   | Code | Start date                  | Changes/Flows (£mns)<br>Growth rate (%)<br>Number | Last occasion when value was |        |        | Previous peak <sup>(a)</sup> | Series low <sup>(b)</sup> | Series high <sup>(b)</sup> |        |        |        |         |        |
|--|------|-----------------------------|---|------------------------------|--------|--------|------------------------------|---------------------------|----------------------------|--------|--------|--------|---------|--------|
|  |      |                             |   | Lower                        | Higher | Same   |                              |                           |                            |        |        |        |         |        |
| <b>Total</b>                                   |      |                             |   |                              |        |        |                              |                           |                            |        |        |        |         |        |
| Changes <sup>(c)</sup>                         | BZ2C | Apr 93/Q1 87                | 4,935   | 4,364                        | Dec 15 | 5,350  | Jan 16                       | -                         | 5,350                      | Jan 16 | -596   | Dec 11 | 12,019  | Oct 03 |
| 1-month  | BZ2E | Apr 93                      | 0.3   | 0.2                          | May 15 | 0.4    | Jan 16                       | Dec 15                    | 0.4                        | Jan 16 | 0.0    | Nov 12 | 1.3     | Oct 03 |
| 3-month(ann)                                   | BZ2G | Jun 93/Q2 87                | 4.1   | 4.0                          | Oct 15 | 4.2    | Jan 16                       | Dec 15                    | 4.2                        | Jan 16 | -0.1   | Aug 09 | 23.6    | Q3 88  |
| 12-month                                       | BZ2K | Mar 94/Q1 88                | 3.7   | 3.6                          | Jan 16 | 4.2    | Oct 08                       | Nov 08                    | 2.5                        | Nov 14 | 0.3    | Jun 11 | 21.4    | Q3 88  |
| <b>Secured lending</b>                         |      |                             |   |                              |        |        |                              |                           |                            |        |        |        |         |        |
| Changes <sup>(c)</sup>                         | VTVJ | Apr 93/Q1 87                | 3,648   | 3,216                        | Dec 15 | 3,743  | Jan 16                       | -                         | 3,743                      | Jan 16 | -338   | Dec 10 | 10,236  | Oct 03 |
| Gross lending <sup>(c)</sup>                   | VTVC | Apr 93/Q1 87 <sup>(d)</sup> | 20,975  | 19,464                       | Dec 15 | 21,287 | Jan 16                       | -                         | 21,287                     | Jan 16 | 3,541  | Q4 92  | 32,073  | Nov 06 |
| Repayments                                     | B86L | Jan 99                      | 17,067  | 16,027                       | Dec 15 | 17,773 | Jan 16                       | -                         | 17,773                     | Jan 16 | 5,331  | Jan 99 | 23,498  | Jun 07 |
| 1-month  | VTYF | Apr 93                      | 0.3   | 0.2                          | Jul 15 | 0.4    | Apr 08                       | Jan 16                    | 0.2                        | Nov 14 | 0.0    | Nov 12 | 1.4     | Oct 03 |
| 3-month(ann)                                   | VTYG | Jun 93/Q2 87                | 3.4   | 3.1                          | Sep 15 | 3.5    | Nov 15                       | Jan 16                    | 3.5                        | Nov 15 | 0.3    | Aug 11 | 24.0    | Q3 88  |
| 12-month                                       | VTYI | Mar 94/Q1 88                | 3.0   | 2.8                          | Jan 16 | 3.1    | Dec 08                       | -                         | 0.9                        | Dec 12 | 0.5    | Nov 11 | 21.5    | Q3 88  |
| <b>Approvals of loans secured on dwellings</b> |      |                             |   |                              |        |        |                              |                           |                            |        |        |        |         |        |
| Value (all loans)                              | VTVQ | Apr 93/Q1 87 <sup>(e)</sup> | 20,813  | 20,047                       | Dec 15 | 21,380 | Jan 16                       | -                         | 21,380                     | Jan 16 | 6,207  | Oct 97 | 32,917  | Feb 07 |
| No.(house purchase)                            | VTVX | Apr 93/Q1 87 <sup>(e)</sup> | 73,871  | 71,030                       | Dec 15 | 74,085 | Jan 16                       | -                         | 74,085                     | Jan 16 | 26,685 | Nov 08 | 134,893 | Nov 03 |
| <b>Consumer credit</b>                         |      |                             |   |                              |        |        |                              |                           |                            |        |        |        |         |        |
| Changes <sup>(c)</sup>                         | B3PS | Apr 93/Q2 87                | 1,287   | 1,148                        | Dec 15 | 1,607  | Jan 16                       | -                         | 1,607                      | Jan 16 | -1,238 | Aug 09 | 2,224   | Jan 05 |
| Credit card <sup>(c)</sup>                     | VZQX | Apr 93/Q2 87                | 199   | 180                          | Jan 15 | 537    | Jan 16                       | -                         | 537                        | Jan 16 | -208   | Aug 06 | 1,279   | Mar 04 |
| Other <sup>(c)</sup>                           | B4TU | Apr 93/Q2 87                | 1,088   | 1,069                        | Jan 16 | 1,121  | Nov 15                       | -                         | 1,121                      | Nov 15 | -1,405 | Aug 09 | 1,565   | Oct 02 |
| 1-month  | B3PW | Apr 93                      | 0.7   | 0.6                          | Dec 15 | 0.9    | Jan 16                       | Oct 15                    | 0.9                        | Jan 16 | -0.7   | Aug 09 | 1.9     | Feb 97 |
| 3-month(ann)                                   | B3PY | Jun 93/Q2 87                | 9.4   | 8.9                          | Oct 15 | 10.2   | Jan 16                       | Dec 15                    | 10.2                       | Jan 16 | -4.1   | Oct 09 | 23.2    | Q3 88  |
| 12-month                                       | B4TC | Mar 94/Q1 88                | 9.3   | 9.1                          | Jan 16 | 9.6    | Dec 05                       | -                         | 6.8                        | Nov 14 | -2.2   | Jun 10 | 21.5    | Q1 88  |

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(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  
February 2016**

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

| Series   | Code | Start date | Changes/Flows (£mns)<br>Growth rate (%) | Last occasion when value was |        |        | Previous peak <sup>(a)</sup> | Series low <sup>(b)</sup> | Series high <sup>(b)</sup> |        |         |        |        |        |
|--|------|------------|---|------------------------------|--------|--------|------------------------------|---------------------------|----------------------------|--------|---------|--------|--------|--------|
|  |      |            |   | Lower                        | Higher | Same   |                              |                           |                            |        |         |        |        |        |
| <b>Net finance raised by PNFCs</b>   |      |            |   |                              |        |        |                              |                           |                            |        |         |        |        |        |
| Net finance raised <sup>(c)</sup>  | VYVV | Oct 97     | 4,971                                   | 3,947                        | Jan 16 | 5,698  | Mar 15                       | Sep 99                    | 3,899                      | Nov 15 | -12,328 | Jul 09 | 16,146 | Oct 07 |
| Equity   | B29L | Jan 03     | 156                                     | 22                           | Jan 16 | 462    | Dec 15                       | -                         | 462                        | Dec 15 | -2,457  | Sep 07 | 9,366  | Jun 09 |
| Bonds  | Z93T | Jan 03     | 4,413                                   | -448                         | Jan 16 | 5,050  | Jul 14                       | -                         | 3,361                      | Nov 15 | -5,586  | Mar 09 | 7,954  | Mar 04 |
| Commercial paper   | B32L | Jan 03     | 306                                     | 3                            | Dec 15 | 1,075  | Jan 16                       | -                         | 1,075                      | Jan 16 | -1,943  | Mar 14 | 3,299  | Jul 03 |
| Loans by MFIs <sup>(c)</sup>   | B93K | Jan 98     | 2,818                                   | 1,944                        | Jan 16 | 3,334  | Jan 09                       | -                         | 2,232                      | Oct 15 | -16,088 | Jul 09 | 18,826 | Oct 07 |
| <b>Loans to non-financial businesses</b>   |      |            |   |                              |        |        |                              |                           |                            |        |         |        |        |        |
| Changes  | Z8YP | May 11     | 3,255                                   | -3,609                       | Dec 15 | 6,230  | Jan 16                       | -                         | 6,230                      | Jan 16 | -5,480  | Jun 15 | 6,230  | Jan 16 |
| 12-month   | Z8YV | Apr 12     | 1.4                                     | 1.0                          | Jan 16 | -      | -                            | -                         | 0.0                        | Oct 15 | -5.4    | Dec 12 | 1.4    | Feb 16 |
| <b>Loans to non-financial businesses: of which large</b>   |      |            |   |                              |        |        |                              |                           |                            |        |         |        |        |        |
| Changes  | Z8YO | May 11     | 2,603                                   | -3,342                       | Dec 15 | 5,860  | Jan 16                       | -                         | 5,860                      | Jan 16 | -5,870  | Jun 15 | 5,860  | Jan 16 |
| 12-month   | Z8YU | Apr 12     | 1.5                                     | 0.8                          | Jan 16 | -      | -                            | -                         | -0.4                       | Oct 15 | -6.1    | Apr 12 | 1.5    | Feb 16 |
| <b>Loans to non-financial businesses: of which SMEs</b>  |      |            |   |                              |        |        |                              |                           |                            |        |         |        |        |        |
| Changes  | Z8YN | May 11     | 652                                     | 370                          | Jan 16 | -      | -                            | -                         | 452                        | Oct 15 | -1,517  | Dec 11 | 652    | Feb 16 |
| 12-month   | Z8YT | Apr 12     | 1.5                                     | 1.4                          | Jan 16 | -      | -                            | -                         | 0.7                        | Oct 15 | -4.5    | Aug 12 | 1.5    | Feb 16 |
| <b>Gross lending to and repayments by non-financial businesses (excluding overdrafts): large</b> |      |            |   |                              |        |        |                              |                           |                            |        |         |        |        |        |
| Gross lending  | Z8Y3 | Apr 11     | 13,075                                  | 13,020                       | Dec 15 | 16,832 | Jan 16                       | -                         | 16,832                     | Jan 16 | 6,587   | Aug 13 | 16,832 | Jan 16 |
| Repayments   | Z8Y6 | Apr 11     | 10,431                                  | 10,366                       | Aug 15 | 12,438 | Jan 16                       | -                         | 15,188                     | Dec 15 | 8,425   | Feb 15 | 17,715 | Dec 14 |
| Net lending <sup>(d)</sup>   | Z8Y9 | Apr 11     | 2,644                                   | -2,168                       | Dec 15 | 4,394  | Jan 16                       | -                         | 4,394                      | Jan 16 | -4,937  | Jun 14 | 4,394  | Jan 16 |
| <b>Gross lending to and repayments by non-financial businesses (excluding overdrafts): SMEs</b>  |      |            |   |                              |        |        |                              |                           |                            |        |         |        |        |        |
| Gross lending  | Z8Y2 | Apr 11     | 4,825                                   | 4,773                        | Jan 16 | 5,284  | Dec 15                       | -                         | 5,284                      | Dec 15 | 2,853   | Nov 12 | 5,572  | Dec 14 |
| Repayments   | Z8Y5 | Apr 11     | 4,227                                   | 4,104                        | Aug 15 | 4,598  | Jan 16                       | -                         | 5,291                      | Dec 15 | 3,164   | Feb 13 | 5,966  | Dec 14 |
| Net lending <sup>(d)</sup>   | Z8Y8 | Apr 11     | 598                                     | 174                          | Jan 16 | -      | -                            | -                         | 517                        | Oct 15 | -1,031  | Jan 12 | 598    | Feb 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.