

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

Part one: Broad money and credit

January 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	8,884	3,242	Dec 15	12,008	Sep 15	-	12,008	Sep 15	-6,177	Jan 11	17,498	Dec 14
1-month	B68P	Jul 09	0.5	0.2	Dec 15	0.7	Sep 15	Oct 15	0.7	Sep 15	-0.4	Dec 13	1.0	Dec 14
3-month(ann)	B55Q	Sep 09/Q1 98	4.3	4.2	Dec 15	6.2	Nov 15	Mar 14	6.2	Nov 15	-2.0	Sep 09	12.8	Q3 06
12-month	B56Q	Jun 10/Q4 98	4.0	3.7	Dec 15	4.6	Nov 15	Mar 15	4.6	Nov 15	0.9	Q1 10	11.5	Q3 06
M4: Households														
Changes ^(c)	VVHS	Oct 97/Q2 63	5,409	3,586	Nov 15	8,492	Dec 15	-	8,492	Dec 15	-2,347	Oct 08	9,366	Dec 07
1-month	VVHT	Oct 97	0.4	0.3	Nov 15	0.7	Dec 15	Aug 15	0.7	Dec 15	-0.2	Oct 08	1.0	Dec 07
3-month(ann)	VVHU	Dec 97/Q2 63	5.7	4.3	Nov 15	5.9	Dec 15	Feb 12	5.9	Dec 15	0.5	Jul 10	24.8	Q3 88
12-month	VVHW	Sep 98/Q1 64	4.4	3.8	Dec 15	4.7	Jul 13	Sep 13	3.5	Aug 15	1.8	Jun 11	19.0	Q1 74
M4: PNFCs														
Changes ^(c)	VVHM	Oct 97/Q4 63	3,277	-4,256	Dec 15	5,516	Nov 15	-	5,516	Nov 15	-4,681	Mar 09	8,058	Apr 07
1-month	VVHN	Oct 97	1.0	-1.2	Dec 15	1.6	Nov 15	Jun 15	1.6	Nov 15	-2.2	Jan 00	4.9	Aug 00
3-month(ann)	VVHO	Dec 97/Q3 63	5.4	4.5	Oct 13	6.8	Dec 15	Apr 09	18.6	Nov 15	-29.8	Q2 69	66.9	Q2 72
12-month	VVHQ	Sep 98/Q1 64	11.2	10.1	Jun 15	11.5	Dec 15	-	14.2	Nov 15	-9.8	Q2 69	48.9	Q1 73
M4: Non-intermediate OFCs														
Changes ^(c)	B64Q	Jul 09/Q1 98	199	-994	Dec 15	3,690	Sep 15	-	3,690	Sep 15	-11,431	Dec 13	14,140	Dec 10
1-month	B67P	Jul 09	0.1	-0.4	Dec 15	1.5	Sep 15	Apr 12	1.5	Sep 15	-4.4	Aug 15	5.3	Dec 10
3-month(ann)	B65Q	Sep 09/Q1 98	-4.1	-7.2	Dec 15	0.1	Nov 15	May 12	0.1	Nov 15	-20.4	Aug 15	36.0	Q1 00
12-month	B66Q	Jun 10/Q4 98	-6.5	-6.9	Nov 14	-5.8	Dec 15	-	-1.1	Oct 15	-9.2	Q1 10	21.2	Q4 98
M4														
Changes ^(c)	AUZJ	Jul 82/Q2 63	753	-4,710	Dec 15	9,187	Nov 15	-	12,893	Oct 15	-47,452	Mar 14	49,082	Oct 08
1-month	VQJS	Aug 82	0.0	-0.2	Dec 15	0.4	Nov 15	Jun 13	0.6	Oct 15	-2.2	Mar 14	2.7	Oct 08
3-month(ann)	VQKA	Oct 82/Q2 63	1.0	0.3	Nov 15	3.4	Dec 15	-	3.4	Dec 15	-9.9	May 14	26.5	Dec 08
12-month	VQJW	Jul 83/Q1 64	0.8	0.2	Dec 15	1.1	Feb 14	-	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	11,405	3,257	Dec 15	11,755	May 10	-	9,668	Nov 15	-15,984	Jul 09	28,575	Q2 06
1-month	B66P	Jul 09	0.6	0.2	Dec 15	-	-	Sep 15	0.5	Nov 15	-0.7	Jul 09	0.6	Jan 16
3-month(ann)	B59Q	Sep 09/Q1 98	5.6	3.5	Dec 15	10.0	Q2 08	-	5.3	Nov 15	-5.1	Q2 09	21.3	Q2 06
12-month	B62Q	Jun 10/Q4 98	3.8	3.5	Dec 15	5.6	Q1 09	-	3.6	Nov 15	-2.2	Q1 10	14.5	Q3 06
M4L: Households														
Changes ^(c)	VWNV	Oct 97/Q2 63	4,273	3,833	Dec 15	4,653	Nov 15	-	4,653	Nov 15	-402	Aug 12	11,494	Oct 03
1-month	VWNV	Oct 97	0.3	0.2	Apr 15	0.4	Nov 15	Dec 15	0.4	Nov 15	0.0	Mar 13	1.4	Oct 03
3-month(ann)	VWEI	Dec 97/Q3 63	4.1	3.9	Sep 15	4.2	Dec 15	-	4.2	Dec 15	0.3	Oct 12	25.7	Q4 75
12-month	VWVZ	Sep 98/Q2 64	3.5	3.4	Dec 15	3.8	Mar 09	-	2.6	Nov 14	0.5	Nov 12	24.5	Q1 83
M4L: PNFCs														
Changes ^(c)	VWVQ	Oct 97/Q2 63	3,357	-1,217	Dec 15	4,740	Jan 13	-	1,310	Oct 15	-8,187	Jul 09	10,099	Mar 06
1-month	VWNR	Oct 97	0.9	-0.3	Dec 15	1.2	Jan 13	Feb 04	0.4	Oct 15	-1.6	Jul 09	2.8	Mar 06
3-month(ann)	VWNS	Dec 97/Q3 63	3.0	0.8	Dec 15	4.6	Apr 15	Sep 01	2.8	Nov 15	-8.3	Q2 81	65.8	Q4 73
12-month	VWVU	Sep 98/Q2 64	2.2	1.0	Dec 15	2.8	Mar 09	-	1.5	Nov 15	-4.4	Q2 94	39.0	Q2 74
M4L: Non-intermediate OFCs														
Changes ^(c)	B68Q	Jul 09/Q1 98	3,775	641	Dec 15	4,392	Nov 15	-	4,392	Nov 15	-10,890	Jan 10	14,201	Q2 06
1-month	B65P	Jul 09	2.3	0.4	Dec 15	2.8	Nov 15	Apr 14	2.8	Nov 15	-4.5	Mar 14	5.4	Jun 14
3-month(ann)	B69Q	Sep 09/Q1 98	24.5	5.1	Dec 15	26.2	Sep 15	-	20.9	Nov 15	-25.9	Q2 09	68.0	Q2 06
12-month	B72Q	Jun 10/Q4 98	9.7	5.2	Aug 15	10.1	Dec 15	Oct 15	11.3	Nov 15	-12.3	Q1 10	28.0	Q2 06
M4L														
Changes ^(c)	VWVL	Oct 97/Q2 63	4,742	2,102	Dec 15	5,935	Nov 15	-	5,935	Nov 15	-46,229	Mar 14	57,143	Oct 08
1-month	VWVM	Aug 82	0.2	0.1	Dec 15	0.3	Nov 15	May 15	0.3	Nov 15	-2.1	Mar 14	2.2	Oct 08
3-month(ann)	VWVN	Oct 82/Q3 63	2.4	0.6	Dec 15	2.9	Sep 15	-	2.9	Sep 15	-10.8	Apr 14	44.1	Q2 72
12-month	VWVP	Jul 83/Q2 64	1.4	0.7	Dec 15	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
January 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	5,295	4,322	Dec 15	5,430	Nov 15	-	5,430	Nov 15	-604	Dec 11	12,021	Oct 03
1-month	BZ2E	Apr 93	0.4	0.3	Dec 15	0.5	Mar 08	Nov 15	0.4	Nov 15	0.0	Nov 12	1.3	Oct 03
3-month(ann)	BZ2G	Jun 93/Q2 87	4.2	4.1	Dec 15	5.0	May 08	Nov 15	4.2	Nov 15	-0.1	Aug 09	23.6	Q3 88
12-month	BZ2K	Mar 94/Q1 88	3.5	3.4	Dec 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	3,730	3,174	Dec 15	3,828	Nov 15	-	3,828	Nov 15	-340	Dec 10	10,235	Oct 03
Gross lending ^(c)	VTVC	Apr 93/Q1 87 ^(d)	21,301	19,514	Dec 15	21,302	Jun 08	-	20,291	Nov 15	3,541	Q4 92	32,073	Nov 06
Repayments	B86L	Jan 99	17,716	16,011	Dec 15	18,813	Aug 08	-	17,069	Oct 15	5,343	Jan 99	23,496	Jun 07
1-month	VTYF	Apr 93	0.3	0.2	Dec 15	0.4	Apr 08	Nov 15	0.3	Nov 15	0.0	Nov 12	1.4	Oct 03
3-month(ann)	VTYG	Jun 93/Q2 87	3.4	3.1	Sep 15	3.9	Jun 08	Dec 15	1.7	Jan 15	0.3	Aug 11	24.0	Q3 88
12-month	VTYI	Mar 94/Q1 88	2.8	2.6	Dec 15	3.1	Dec 08	-	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)	21,447	20,212	Dec 15	23,704	Apr 08	-	19,841	Sep 15	6,207	Oct 97	32,916	Feb 07
No.(house purchase)	VTVX	Apr 93/Q1 87 ^(e)	74,581	71,335	Dec 15	76,104	Jan 14	-	70,964	Aug 15	26,679	Nov 08	134,882	Nov 03
Consumer credit														
Changes ^(c)	B3PS	Apr 93/Q2 87	1,564	1,148	Dec 15	1,602	Nov 15	-	1,602	Nov 15	-1,238	Aug 09	2,224	Jan 05
Credit card ^(c)	VZQX	Apr 93/Q2 87	509	405	Dec 15	562	May 08	Mar 99	476	Nov 15	-206	Aug 06	1,276	Mar 04
Other ^(c)	B4TU	Apr 93/Q2 87	1,055	743	Dec 15	1,126	Nov 15	-	1,126	Nov 15	-1,406	Aug 09	1,566	Oct 02
1-month	B3PW	Apr 93	0.9	0.6	Dec 15	1.2	Mar 05	Nov 15	0.9	Nov 15	-0.7	Aug 09	1.9	Feb 97
3-month(ann)	B3PY	Jun 93/Q2 87	10.1	9.5	Dec 15	11.0	May 05	Nov 15	10.1	Nov 15	-4.1	Oct 09	23.2	Q3 88
12-month	B4TC	Mar 94/Q1 88	9.1	8.7	Dec 15	9.6	Dec 05	Jan 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 January 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	3,776	557	Dec 15	3,886	Nov 15	-	3,886	Nov 15	-12,351	Jul 09	16,168	Oct 07
Equity	B29L	Jan 03	22	-125	Sep 15	462	Dec 15	-	462	Dec 15	-2,457	Sep 07	9,366	Jun 09
Bonds	Z93T	Jan 03	-448	-716	Dec 15	3,361	Nov 15	-	3,361	Nov 15	-5,586	Mar 09	7,954	Mar 04
Commercial paper	B32L	Jan 03	1,075	3	Dec 15	1,289	Nov 15	-	1,570	Oct 15	-1,943	Mar 14	3,299	Jul 03
Loans by MFIs ^(c)	B93K	Jan 98	1,806	-1,904	Dec 15	2,160	Oct 15	-	2,160	Oct 15	-16,095	Jul 09	18,818	Oct 07
Loans to non-financial businesses														
Changes	Z8YP	May 11	6,337	-3,627	Dec 15	-	-	-	2,470	Oct 15	-5,480	Jun 15	6,337	Jan 16
12-month	Z8YV	Apr 12	1.0	0.0	Dec 15	-	-	-	0.0	Oct 15	-5.4	Dec 12	1.0	Jan 16
Loans to non-financial businesses: of which large														
Changes	Z8YO	May 11	5,860	-3,342	Dec 15	-	-	-	2,018	Oct 15	-5,870	Jun 15	5,860	Jan 16
12-month	Z8YU	Apr 12	0.8	-0.7	Dec 15	-	-	-	-0.4	Oct 15	-6.1	Apr 12	0.8	Jan 16
Loans to non-financial businesses: of which SMEs														
Changes	Z8YN	May 11	477	-285	Dec 15	584	Feb 15	-	452	Oct 15	-1,517	Dec 11	584	Feb 15
12-month	Z8YT	Apr 12	1.4	1.2	Dec 15	-	-	-	0.7	Oct 15	-4.5	Aug 12	1.4	Jan 16
Gross lending to and repayments by non-financial businesses (excluding overdrafts): large														
Gross lending	Z8Y3	Apr 11	16,832	13,020	Dec 15	-	-	-	13,901	Oct 15	6,587	Aug 13	16,832	Jan 16
Repayments	Z8Y6	Apr 11	12,438	11,695	Nov 15	15,188	Dec 15	-	15,188	Dec 15	8,425	Feb 15	17,715	Dec 14
Net lending ^(d)	Z8Y9	Apr 11	4,394	-2,168	Dec 15	-	-	-	2,036	Oct 15	-4,937	Jun 14	4,394	Jan 16
Gross lending to and repayments by non-financial businesses (excluding overdrafts): SMEs														
Gross lending	Z8Y2	Apr 11	4,879	4,692	Nov 15	5,284	Dec 15	-	5,284	Dec 15	2,853	Nov 12	5,572	Dec 14
Repayments	Z8Y5	Apr 11	4,598	4,574	Nov 15	5,291	Dec 15	-	5,291	Dec 15	3,164	Feb 13	5,966	Dec 14
Net lending ^(d)	Z8Y8	Apr 11	281	-7	Dec 15	517	Oct 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.