

**Highs and lows (to accompany the Money and Credit statistical release)**  
**Part one: Broad money and credit**  
**February 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 <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	2,655	1,176	Jan 15	17,792	Dec 14	-	17,792	Dec 14	-11,354	Jan 11	18,758	Dec 10
1-month	B68P	Jul 09	0.1	-0.1	Oct 14	1.0	Dec 14	Jan 15	1.0	Dec 14	-0.7	Jan 11	1.2	Dec 10
3-month(ann)	B55Q	Sep 09/Q1 98	5.0	2.9	Nov 14	5.5	Jan 15	Dec 14	5.5	Jan 15	-2.4	Sep 09	12.8	Q3 06
12-month	B56Q	Jun 10/Q4 98	3.5	3.1	Nov 14	4.2	Jan 15	Jan 14	4.3	Dec 14	0.8	Jul 10	11.5	Q3 06
<b>M4: Households</b>														
Changes <sup>(c)</sup>	VVHS	Oct 97/Q2 63	1,926	-1,789	Jan 15	5,792	Dec 14	-	5,792	Dec 14	-2,415	Oct 08	9,374	Dec 07
1-month	VVHT	Oct 97	0.2	-0.1	Jan 15	0.5	Dec 14	Mar 14	0.5	Dec 14	-0.2	Oct 08	1.0	Dec 07
3-month(ann)	VVHU	Dec 97/Q2 63	2.0	1.6	Jul 11	2.5	Jan 15	Dec 10	4.5	Dec 14	0.5	Jul 10	24.8	Q3 88
12-month	VVHW	Sep 98/Q1 64	3.4	3.2	Feb 12	3.5	Jan 15	Mar 12	4.0	Dec 14	1.8	Jun 11	19.0	Q1 74
<b>M4: PNFCs</b>														
Changes <sup>(c)</sup>	VVHM	Oct 97/Q4 63	-718	-789	Mar 13	3,982	Jan 15	-	3,982	Jan 15	-4,354	Mar 09	8,153	Apr 07
1-month	VVHN	Oct 97	-0.2	-0.3	Mar 13	1.3	Jan 15	May 10	1.3	Jan 15	-2.2	Jan 00	4.8	Aug 00
3-month(ann)	VVHO	Dec 97/Q3 63	6.9	4.9	May 14	9.4	Jan 15	Mar 10	9.4	Jan 15	-29.8	Q2 69	66.9	Q2 72
12-month	VVHQ	Sep 98/Q1 64	7.4	6.4	Jan 14	9.6	Jan 15	Apr 13	9.6	Jan 15	-9.8	Q2 69	48.9	Q1 73
<b>M4: Non-intermediate OFCs</b>														
Changes <sup>(c)</sup>	B64Q	Jul 09/Q1 98	1,447	-1,017	Jan 15	10,062	Dec 14	-	10,062	Dec 14	-14,005	Jan 11	17,475	Dec 10
1-month	B67P	Jul 09	0.6	-0.4	Jan 15	4.1	Dec 14	-	4.1	Dec 14	-4.9	Jan 11	6.5	Dec 10
3-month(ann)	B65Q	Sep 09/Q1 98	18.1	16.0	Jan 15	34.2	Dec 10	-	-2.7	Sep 14	-22.1	Sep 09	36.0	Q1 00
12-month	B66Q	Jun 10/Q4 98	-0.4	-6.4	Nov 14	1.4	Jan 15	Sep 14	1.4	Jan 15	-9.4	Q1 10	21.2	Q4 98
<b>M4</b>														
Changes <sup>(c)</sup>	AUZJ	Jul 82/Q2 63	-3,863	-15,448	Jan 15	2,265	Dec 14	-	2,265	Dec 14	-49,810	Mar 14	52,558	Oct 08
1-month	VQJS	Aug 82	-0.2	-0.7	Jan 15	0.1	Dec 14	May 14	0.1	Dec 14	-2.3	Mar 14	2.9	Oct 08
3-month(ann)	VQKA	Oct 82/Q2 63	-3.2	-10.0	May 14	-2.1	Jan 15	Q4 10	0.6	Dec 14	-10.0	May 14	26.6	Dec 08
12-month	VQJW	Jul 83/Q1 64	-3.2	-3.7	Sep 12	-2.2	Jan 15	-	-1.1	Dec 14	-5.5	Jun 12	22.9	Q3 73
<b>M4Lx excluding intermediate OFCs</b>														
Changes <sup>(c)</sup>	B58Q	Jul 09/Q1 98	3,534	1,603	Jan 15	7,945	Nov 14	-	7,945	Nov 14	-15,287	Jul 09	28,332	Q2 06
1-month	B66P	Jul 09	0.2	0.1	Jan 15	0.5	Nov 14	Jul 14	0.5	Nov 14	-0.7	Jul 09	0.6	Sep 11
3-month(ann)	B59Q	Sep 09/Q1 98	1.8	1.7	Dec 14	2.8	Jan 15	Oct 13	2.8	Jan 15	-5.4	Q2 09	21.1	Q2 06
12-month	B62Q	Jun 10/Q4 98	1.9	1.8	Jan 15	5.6	Q1 09	-	1.5	Jul 14	-2.2	Q1 10	14.4	Q3 06
<b>M4Lx: Households</b>														
Changes <sup>(c)</sup>	VWNV	Oct 97/Q2 63	1,849	1,713	Jan 15	2,929	Nov 14	-	2,929	Nov 14	-406	Aug 12	11,311	Oct 03
1-month	VWNV	Oct 97	0.2	0.1	Jan 15	0.3	Nov 08	Nov 14	0.2	Aug 13	0.0	Mar 13	1.3	Oct 03
3-month(ann)	VWEI	Dec 97/Q3 63	1.7	1.5	Aug 13	2.1	Jan 15	Nov 13	2.4	Nov 14	0.3	Oct 12	25.7	Q4 75
12-month	VWVZ	Sep 98/Q2 64	2.4	2.3	Jul 14	2.5	Jan 15	Sep 14	2.6	Nov 14	0.5	Nov 12	24.5	Q1 83
<b>M4Lx: PNFCs</b>														
Changes <sup>(c)</sup>	VWVQ	Oct 97/Q2 63	3,128	-4,370	Jan 15	5,096	May 14	-	2,357	Nov 14	-7,436	Jul 09	10,884	Jul 07
1-month	VWNR	Oct 97	0.8	-1.2	Jan 15	1.3	May 14	Jul 13	0.6	Nov 14	-1.5	Feb 14	3.0	May 00
3-month(ann)	VWNS	Dec 97/Q3 63	-3.0	-3.8	Jan 15	-1.0	Sep 14	May 12	-3.4	Dec 14	-8.3	Q2 81	65.8	Q4 73
12-month	VWVU	Sep 98/Q2 64	-1.2	-3.5	Jan 15	-0.7	Aug 14	Sep 14	-1.7	Nov 14	-4.4	Mar 10	39.0	Q2 74
<b>M4Lx: Non-intermediate OFCs</b>														
Changes <sup>(c)</sup>	B68Q	Jul 09/Q1 98	-1,444	-3,527	Sep 14	4,259	Jan 15	-	4,259	Jan 15	-10,890	Jan 10	14,179	Q2 06
1-month	B65P	Jul 09	-0.8	-2.0	Sep 14	2.4	Jan 15	Jun 12	2.4	Jan 15	-4.5	Mar 14	5.4	Jun 14
3-month(ann)	B69Q	Sep 09/Q1 98	12.8	10.0	Dec 14	23.9	Jan 15	Q3 08	23.9	Jan 15	-26.1	Q2 09	67.9	Q2 06
12-month	B72Q	Jun 10/Q4 98	5.3	2.6	Dec 14	8.6	Jan 15	-	8.6	Jan 15	-12.3	Q1 10	28.0	Q2 06
<b>M4L</b>														
Changes <sup>(c)</sup>	AVBR	Jul 82/Q2 63	1,050	-17,444	Jan 15	4,258	Dec 14	-	4,258	Dec 14	-45,676	Mar 14	52,654	Jun 08
1-month	VQJQ	Aug 82	0.0	-0.8	Jan 15	0.2	Dec 14	Jul 13	0.2	Dec 14	-2.0	Mar 14	2.4	Jun 08
3-month(ann)	VQJY	Oct 82/Q2 63	-2.2	-3.1	Jan 15	-0.3	Sep 14	-	-2.6	Dec 14	-11.0	Apr 14	44.9	Q2 72
12-month	VQJU	Jul 83/Q1 64	-3.9	-4.0	Jan 15	-3.7	Dec 14	-	-3.7	Dec 14	-6.7	Aug 12	34.9	Q4 72
<b>M4Lx</b>														
Changes <sup>(c)</sup>	VWVL	Oct 97/Q2 63	986	-15,808	Jan 15	3,388	Dec 14	-	3,388	Dec 14	-45,724	Mar 14	56,499	Oct 08
1-month	VWVM	Aug 82	0.0	-0.7	Jan 15	0.2	Dec 14	Apr 12	0.2	Dec 14	-2.1	Mar 14	2.2	Oct 08
3-month(ann)	VWVN	Oct 82/Q3 63	-2.1	-2.9	Jan 15	-0.3	Sep 14	-	-2.8	Dec 14	-11.1	Apr 14	44.1	Q2 72
12-month	VWVP	Jul 83/Q2 64	-3.9	-4.0	Jan 15	-3.8	Dec 14	-	-3.8	Dec 14	-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 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 <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	2,481	2,400	Jan 15	3,095	Nov 14	-	3,095	Nov 14	-559	Jul 10	11,889	Oct 03
1-month	BZ2E	Apr 93	0.2	0.1	Dec 14	0.3	Jul 08	Jan 15	0.2	Nov 14	0.0	Oct 12	1.3	Oct 03
3-month(ann)	BZ2G	Jun 93/Q2 87	1.9	1.8	Nov 13	2.1	Jan 15	Jan 14	2.6	Jul 14	0.1	Apr 10	23.6	Q3 88
12-month	BZ2K	Mar 94/Q1 88	2.3	2.2	Sep 14	2.5	Feb 09	Jan 15	0.8	Sep 12	0.4	Mar 11	21.4	Q3 88
<b>Secured lending</b>														
Changes <sup>(c)</sup>	VTVJ	Apr 93/Q1 87	1,741	1,598	Jan 15	1,901	Nov 14	-	1,901	Nov 14	-437	Jul 10	10,377	Oct 06
Gross lending <sup>(c)</sup>	VTVC	Apr 93/Q1 87 <sup>(d)</sup>	16,241	16,149	Oct 13	16,311	Jan 15	-	16,463	Dec 14	3,541	Q4 92	32,425	Nov 06
Repayments	B86L	Jan 99	14,545	14,075	Aug 13	14,899	Jan 15	-	14,899	Jan 15	5,351	Jan 99	23,507	Jun 07
1-month	VTYF	Apr 93	0.1	0.0	Jan 13	0.2	Aug 14	Jan 15	0.2	Aug 14	0.0	Jan 13	1.4	Oct 03
3-month(ann)	VTYG	Jun 93/Q2 87	1.5	1.4	Nov 13	1.6	Jan 15	Dec 14	1.6	Jan 15	0.4	Dec 10	24.0	Q3 88
12-month	VTYI	Mar 94/Q1 88	1.8	1.7	Jul 14	2.0	Mar 09	Jan 15	1.0	Jul 12	0.6	Jun 11	21.5	Q3 88
<b>Approvals of loans secured on dwellings</b>														
Value (all loans)	VTVQ	Apr 93/Q1 87 <sup>(e)</sup>	16,112	16,035	Jan 15	16,151	Aug 14	-	15,345	Nov 14	6,207	Oct 97	32,916	Feb 07
No.(house purchase)	VTVX	Apr 93/Q1 87 <sup>(e)</sup>	61,760	60,707	Jan 15	63,856	Aug 14	-	66,181	Jun 14	26,670	Nov 08	135,579	Nov 03
<b>Consumer credit</b>														
Changes <sup>(c)</sup>	B3PS	Apr 93/Q2 87	740	482	Dec 14	802	Jan 15	-	802	Jan 15	-1,229	Aug 09	2,258	Mar 05
Credit card <sup>(c)</sup>	VZQX	Apr 93/Q2 87	243	207	Jan 15	285	Dec 14	-	285	Dec 14	-191	Jul 12	1,151	Mar 04
Other <sup>(c)</sup>	B4TU	Apr 93/Q2 87	497	197	Dec 14	595	Jan 15	-	595	Jan 15	-1,411	Aug 09	1,566	Oct 02
1-month	B3PW	Apr 93	0.4	0.3	Dec 14	0.5	Jan 15	Jun 14	0.5	Jan 15	-0.7	Aug 09	1.9	Feb 97
3-month(ann)	B3PY	Jun 93/Q2 87	4.9	4.5	Dec 13	6.0	Jan 15	Oct 06	7.9	Nov 14	-4.1	Oct 09	23.2	Q3 88
12-month	B4TC	Mar 94/Q1 88	6.6	6.4	Oct 14	6.7	Jan 15	Dec 14	6.7	Jan 15	-2.3	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 February 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 <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	3,983	-1,290	Jan 15	9,439	Jul 14	-	2,941	Nov 14	-12,360	Jul 09	15,970	Oct 07
Equity	B29L	Jan 03	1,159	-492	Jan 15	1,732	Jul 14	-	576	Nov 14	-2,457	Sep 07	9,366	Jun 09
Bonds	Z93T	Jan 03	2,094	-3,451	Jan 15	3,219	Nov 14	-	3,507	Oct 14	-5,586	Mar 09	7,954	Mar 04
Commercial paper	B32L	Jan 03	543	-165	Dec 14	1,806	Jan 15	-	1,806	Jan 15	-1,943	Mar 14	3,299	Jul 03
Loans by MFIs <sup>(c)</sup>	B93K	Jan 98	1,641	-468	Jan 15	2,038	May 14	-	1,455	Dec 14	-15,892	Jul 09	18,794	Oct 07
<b>Loans to non-financial businesses</b>														
Changes	Z8YP	May 11	440	-3,938	Dec 14	1,790	Jan 15	-	1,790	Jan 15	-4,427	Nov 13	2,323	May 14
12-month	Z8YV	Apr 12	-1.9	-2.1	Jan 15	-	-	-	-2.2	Nov 14	-5.4	Dec 12	-1.9	Feb 15
<b>Loans to non-financial businesses: of which SMEs</b>														
Changes	Z8YN	May 11	566	53	Jan 15	-	-	-	300	Nov 14	-1,517	Dec 11	566	Feb 15
12-month	Z8YT	Apr 12	-1.8	-2.0	Jan 15	-	-	-	-2.0	Nov 14	-4.5	Aug 12	-1.8	Feb 15
<b>Lending flows to and repayments by non-financial businesses</b>														
Gross lending	Z8Y4	Apr 11	14,230	13,750	Apr 14	16,160	Jan 15	-	19,493	Dec 14	9,604	Aug 13	19,493	Dec 14
Repayments	Z8Y7	Apr 11	12,341	12,285	Aug 13	16,027	Jan 15	-	23,681	Dec 14	11,854	Aug 12	23,681	Dec 14
Net lending <sup>(d)</sup>	Z8YA	Apr 11	1,889	133	Jan 15	2,382	May 14	-	-1,086	Nov 14	-4,834	Jun 14	2,382	May 14
<b>Lending flows to and repayments by non-financial businesses: of which SMEs</b>														
Gross lending	Z8Y2	Apr 11	4,324	3,689	Aug 14	4,450	Jan 15	-	5,572	Dec 14	2,853	Nov 12	5,572	Dec 14
Repayments	Z8Y5	Apr 11	3,892	3,622	Feb 14	4,647	Jan 15	-	5,966	Dec 14	3,164	Feb 13	5,966	Dec 14
Net lending <sup>(d)</sup>	Z8Y8	Apr 11	432	-197	Jan 15	-	-	-	266	Nov 14	-1,031	Jan 12	432	Feb 15

(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.