

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

Part one: Broad money and credit

January 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	1,630	-606	Oct 14	16,833	Dec 14	-	16,833	Dec 14	-11,375	Jan 11	18,851	Dec 10
1-month	B68P	Jul 09	0.1	0.0	Oct 14	0.9	Dec 14	Jan 14	0.9	Dec 14	-0.7	Jan 11	1.2	Dec 10
3-month(ann)	B55Q	Sep 09/Q1 98	5.5	4.9	Dec 14	6.0	Jan 13	Mar 12	3.7	Aug 14	-2.5	Sep 09	12.8	Q3 06
12-month	B56Q	Jun 10/Q4 98	4.1	3.0	Nov 14	4.2	Dec 14	Feb 14	4.2	Dec 14	0.8	Jul 10	11.5	Q3 06
M4: Households														
Changes ^(c)	VVHS	Oct 97/Q2 63	-1,907	-2,416	Oct 08	5,813	Dec 14	-	5,813	Dec 14	-2,416	Oct 08	9,367	Dec 07
1-month	VVHT	Oct 97	-0.2	-	-	0.5	Dec 14	Oct 08	0.5	Dec 14	-0.2	Jan 15	1.0	Dec 07
3-month(ann)	VVHU	Dec 97/Q2 63	2.5	1.6	Jul 11	4.6	Dec 14	Aug 11	4.6	Dec 14	0.5	Jul 10	24.8	Q3 88
12-month	VVHW	Sep 98/Q1 64	3.5	3.4	Mar 12	4.0	Dec 14	Apr 12	4.0	Dec 14	1.8	Jun 11	19.0	Q1 74
M4: PNFCs														
Changes ^(c)	VVHM	Oct 97/Q4 63	3,498	1,997	Dec 14	3,846	Oct 14	-	3,846	Oct 14	-4,368	Mar 09	8,155	Apr 07
1-month	VVHN	Oct 97	1.1	0.6	Dec 14	1.3	Oct 14	Jul 13	1.3	Oct 14	-2.2	Jan 00	4.8	Aug 00
3-month(ann)	VVHO	Dec 97/Q3 63	8.9	8.5	Sep 14	9.5	Dec 14	Jan 14	9.5	Dec 14	-29.8	Q2 69	66.9	Q2 72
12-month	VVHQ	Sep 98/Q1 64	9.6	8.7	Dec 14	10.6	Sep 07	Oct 14	9.6	Oct 14	-9.8	Q2 69	48.9	Q1 73
M4: Non-intermediate OFCs														
Changes ^(c)	B64Q	Jul 09/Q1 98	39	-8,606	Oct 14	9,024	Dec 14	-	9,024	Dec 14	-13,964	Jan 11	17,574	Dec 10
1-month	B67P	Jul 09	0.0	-3.3	Oct 14	3.6	Dec 14	Apr 12	3.6	Dec 14	-4.9	Jan 11	6.6	Dec 10
3-month(ann)	B65Q	Sep 09/Q1 98	16.4	1.6	Dec 14	34.6	Dec 10	Q1 05	4.1	Jun 14	-22.2	Sep 09	36.0	Q1 00
12-month	B66Q	Jun 10/Q4 98	1.0	-0.1	Dec 14	2.4	Nov 13	Mar 12	-1.1	Sep 14	-9.4	Q1 10	21.2	Q4 98
M4														
Changes ^(c)	AUZJ	Jul 82/Q2 63	-15,871	-49,867	Mar 14	2,305	Dec 14	-	2,305	Dec 14	-49,867	Mar 14	52,485	Oct 08
1-month	VQJS	Aug 82	-0.8	-2.3	Mar 14	0.1	Dec 14	Dec 11	0.1	Dec 14	-2.3	Mar 14	2.9	Oct 08
3-month(ann)	VQKA	Oct 82/Q2 63	-2.2	-2.6	Nov 14	0.6	Dec 14	-	0.6	Dec 14	-10.0	May 14	26.6	Dec 08
12-month	VQJW	Jul 83/Q1 64	-2.2	-2.7	Nov 14	-1.1	Dec 14	-	-1.1	Dec 14	-5.5	Jun 12	22.9	Q3 73
M4Lx excluding intermediate OFCs														
Changes ^(c)	B58Q	Jul 09/Q1 98	-2,909	-6,539	Oct 14	5,665	Dec 14	-	5,665	Dec 14	-15,351	Jul 09	28,419	Q2 06
1-month	B66P	Jul 09	-0.2	-0.4	Oct 14	0.3	Dec 14	Sep 14	0.3	Dec 14	-0.7	Jul 09	0.6	May 14
3-month(ann)	B59Q	Sep 09/Q1 98	1.6	0.8	Dec 14	2.3	Aug 14	Jun 11	4.5	Jun 14	-5.4	Q2 09	21.2	Q2 06
12-month	B62Q	Jun 10/Q4 98	1.0	0.7	Dec 14	1.2	Jul 14	Aug 14	1.2	Jul 14	-2.2	Q1 10	14.4	Q3 06
M4Lx: Households														
Changes ^(c)	VWNV	Oct 97/Q2 63	1,665	1,592	Dec 14	2,921	Nov 14	-	2,921	Nov 14	-401	Aug 12	11,257	Oct 03
1-month	VWNV	Oct 97	0.1	0.0	Mar 13	0.2	Nov 14	Dec 14	0.3	Mar 14	0.0	Mar 13	1.3	Oct 03
3-month(ann)	VWEI	Dec 97/Q3 63	2.1	2.0	Jan 14	2.2	Dec 14	-	2.4	Nov 14	0.3	Oct 12	25.7	Q4 75
12-month	VWVZ	Sep 98/Q2 64	2.5	2.4	Sep 14	2.6	Nov 14	Dec 14	2.6	Nov 14	0.5	Nov 12	24.5	Q1 83
M4Lx: PNFCs														
Changes ^(c)	VWVQ	Oct 97/Q2 63	-4,372	-5,082	Jun 14	-2,147	Dec 14	-	2,672	Nov 14	-7,503	Jul 09	10,770	Jul 07
1-month	VWNR	Oct 97	-1.2	-1.3	Jun 14	-0.6	Dec 14	-	0.7	Nov 14	-1.5	Jul 09	3.0	May 00
3-month(ann)	VWNS	Dec 97/Q3 63	-4.1	-7.4	Oct 14	-3.9	Dec 14	Apr 14	-3.7	Nov 14	-8.3	Q2 81	65.8	Q4 73
12-month	VWVU	Sep 98/Q2 64	-3.4	-3.9	Jun 12	-2.7	Dec 14	Jul 12	-1.6	Nov 14	-4.4	Mar 10	39.0	Q2 74
M4Lx: Non-intermediate OFCs														
Changes ^(c)	B68Q	Jul 09/Q1 98	-203	-1,055	Nov 14	6,220	Dec 14	-	6,220	Dec 14	-10,890	Jan 10	14,211	Q2 06
1-month	B65P	Jul 09	-0.1	-0.4	Nov 14	2.5	Dec 14	Oct 10	2.5	Dec 14	-3.6	Mar 14	4.2	Sep 11
3-month(ann)	B69Q	Sep 09/Q1 98	8.0	1.4	Dec 14	11.0	Aug 14	-	18.0	Jun 14	-26.0	Q2 09	68.1	Q2 06
12-month	B72Q	Jun 10/Q4 98	0.5	-2.7	Dec 14	1.0	Feb 13	Q2 02	-2.0	Jun 14	-12.3	Q1 10	28.0	Q2 06
M4L														
Changes ^(c)	AVBR	Jul 82/Q2 63	-18,623	-46,482	Mar 14	3,571	Dec 14	-	3,571	Dec 14	-46,482	Mar 14	52,642	Jun 08
1-month	VQJQ	Aug 82	-0.9	-2.1	Mar 14	0.2	Dec 14	Jan 12	0.2	Dec 14	-2.1	Mar 14	2.4	Jun 08
3-month(ann)	VQJY	Oct 82/Q2 63	-3.5	-4.2	Nov 14	-2.9	Dec 14	-	-2.9	Dec 14	-10.9	Apr 14	44.9	Q2 72
12-month	VQJU	Jul 83/Q1 64	-4.1	-5.1	Nov 14	-3.8	Dec 14	Mar 14	-3.8	Dec 14	-6.7	Aug 12	34.9	Q4 72
M4Lx														
Changes ^(c)	VWVL	Oct 97/Q2 63	-16,997	-46,589	Mar 14	2,800	Dec 14	-	2,800	Dec 14	-46,589	Mar 14	56,469	Oct 08
1-month	VWVM	Aug 82	-0.8	-2.1	Mar 14	0.1	Dec 14	Apr 14	0.1	Dec 14	-2.1	Mar 14	2.2	Oct 08
3-month(ann)	VWVN	Oct 82/Q3 63	-3.3	-4.2	Nov 14	-3.0	Dec 14	-	-3.0	Dec 14	-11.0	Apr 14	44.1	Q2 72
12-month	VWVP	Jul 83/Q2 64	-4.1	-5.2	Nov 14	-3.9	Dec 14	May 14	-3.9	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 January 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	2,375	2,080	Dec 14	3,076	Nov 14	-	3,076	Nov 14	-552	Jul 10	11,889	Oct 03
1-month	BZ2E	Apr 93	0.2	0.1	Dec 14	0.3	Jul 08	Nov 14	0.2	Nov 14	0.0	Oct 12	1.3	Oct 03
3-month(ann)	BZ2G	Jun 93/Q2 87	2.1	1.9	Jan 14	2.2	Nov 14	Dec 14	2.6	Aug 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	Dec 14	0.8	Sep 12	0.4	Mar 11	21.4	Q3 88
Secured lending														
Changes ^(c)	VTVJ	Apr 93/Q1 87	1,558	1,324	Oct 14	1,563	Dec 14	-	1,893	Nov 14	-427	Jul 10	10,378	Oct 06
Gross lending ^(c)	VTVC	Apr 93/Q1 87 ^(d)	16,350	16,160	Oct 13	16,494	Dec 14	-	16,494	Dec 14	3,541	Q4 92	32,426	Nov 06
Repayments	B86L	Jan 99	14,957	14,689	Dec 14	14,958	Oct 14	-	15,793	Aug 14	5,350	Jan 99	23,506	Jun 07
1-month	VTYF	Apr 93	0.1	0.0	Jan 13	0.2	Aug 14	Dec 14	0.2	Aug 14	0.0	Jan 13	1.4	Oct 03
3-month(ann)	VTYG	Jun 93/Q2 87	1.6	1.5	Dec 14	1.8	Sep 14	Dec 13	2.1	Jul 14	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	Dec 14	1.0	Jul 12	0.6	Jun 11	21.5	Q3 88
Approvals of loans secured on dwellings														
Value (all loans)	VTVQ	Apr 93/Q1 87 ^(e)	16,083	15,330	Dec 14	16,151	Aug 14	-	15,371	Nov 14	6,207	Oct 97	32,917	Feb 07
No.(house purchase)	VTVX	Apr 93/Q1 87 ^(e)	60,786	60,349	Dec 14	61,422	Sep 14	-	66,091	Jun 14	26,667	Nov 08	135,573	Nov 03
Consumer credit														
Changes ^(c)	B3PS	Apr 93/Q2 87	817	516	Dec 14	1,184	Nov 14	-	1,184	Nov 14	-1,226	Aug 09	2,259	Mar 05
Credit card ^(c)	VZQX	Apr 93/Q2 87	208	18	Sep 14	287	Dec 14	-	287	Dec 14	-191	Jul 12	1,151	Mar 04
Other ^(c)	B4TU	Apr 93/Q2 87	609	229	Dec 14	915	Nov 14	-	915	Nov 14	-1,408	Aug 09	1,566	Oct 02
1-month	B3PW	Apr 93	0.5	0.3	Dec 14	0.7	Nov 14	May 14	0.7	Nov 14	-0.7	Aug 09	1.9	Feb 97
3-month(ann)	B3PY	Jun 93/Q2 87	6.1	6.0	Jun 14	6.8	Dec 14	Mar 08	7.9	Nov 14	-4.1	Oct 09	23.2	Q3 88
12-month	B4TC	Mar 94/Q1 88	6.7	6.6	Dec 14	6.8	Nov 14	Jun 06	6.8	Nov 14	-2.3	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 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	-996	-3,343	Jun 14	1,570	Dec 14	-	2,710	Nov 14	-12,352	Jul 09	15,964	Oct 07
Equity	B29L	Jan 03	-492	-586	Aug 14	440	Dec 14	-	576	Nov 14	-2,457	Sep 07	9,366	Jun 09
Bonds	Z93T	Jan 03	-3,451	-3,716	Mar 14	-707	Dec 14	-	3,507	Oct 14	-5,586	Mar 09	7,954	Mar 04
Commercial paper	B32L	Jan 03	1,806	-165	Dec 14	1,819	Jan 13	-	12	Oct 14	-1,943	Mar 14	3,299	Jul 03
Loans by MFIs ^(c)	B93K	Jan 98	-497	-2,480	Oct 14	1,384	Dec 14	-	1,384	Dec 14	-15,892	Jul 09	18,820	Oct 07
Loans to non-financial businesses														
Changes	Z8YP	May 11	1,877	-3,939	Dec 14	2,323	May 14	-	-90	Nov 14	-4,427	Nov 13	2,323	May 14
12-month	Z8YV	Apr 12	-2.1	-2.8	Dec 14	-	-	-	-2.2	Nov 14	-5.4	Dec 12	-2.1	Jan 15
Loans to non-financial businesses: of which SMEs														
Changes	Z8YN	May 11	75	-1,236	Dec 14	301	Nov 14	-	301	Nov 14	-1,517	Dec 11	301	Nov 14
12-month	Z8YT	Apr 12	-2.0	-2.2	Dec 14	-	-	Nov 14	-2.0	Nov 14	-4.5	Aug 12	-2.0	Jan 15
Lending flows to and repayments by non-financial businesses														
Gross lending	Z8Y4	Apr 11	16,203	15,944	Oct 14	19,495	Dec 14	-	19,495	Dec 14	9,604	Aug 13	19,495	Dec 14
Repayments	Z8Y7	Apr 11	15,983	14,229	Aug 14	23,685	Dec 14	-	23,685	Dec 14	11,854	Aug 12	23,685	Dec 14
Net lending ^(d)	Z8YA	Apr 11	220	-4,190	Dec 14	530	Aug 14	-	-1,086	Nov 14	-4,834	Jun 14	2,382	May 14
Lending flows to and repayments by non-financial businesses: of which SMEs														
Gross lending	Z8Y2	Apr 11	4,460	3,689	Aug 14	5,573	Dec 14	-	5,573	Dec 14	2,853	Nov 12	5,573	Dec 14
Repayments	Z8Y5	Apr 11	4,637	4,449	Nov 14	5,967	Dec 14	-	5,967	Dec 14	3,164	Feb 13	5,967	Dec 14
Net lending ^(d)	Z8Y8	Apr 11	-176	-394	Dec 14	266	Nov 14	-	266	Nov 14	-1,031	Jan 12	266	Nov 14

(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.