

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

### Part one: Broad money and credit

#### March 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	7,172	3,281	Feb 15	18,160	Dec 14	-	18,160	Dec 14	-11,518	Jan 11	18,695	Dec 10
1-month	B68P	Jul 09	0.4	0.2	Feb 15	1.0	Dec 14	Aug 13	1.0	Dec 14	-0.7	Jan 11	1.2	Dec 10
3-month(ann)	B55Q	Sep 09/Q1 98	2.5	2.4	May 14	5.1	Feb 15	May 10	5.5	Jan 15	-2.5	Sep 09	12.8	Q3 06
12-month	B56Q	Jun 10/Q4 98	4.1	3.6	Feb 15	4.2	Jan 15	Feb 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	2,274	2,246	Feb 15	5,872	Dec 14	-	5,872	Dec 14	-2,415	Oct 08	9,359	Dec 07
1-month	VVHT	Oct 97	0.2	-0.1	Jan 15	0.5	Dec 14	Feb 15	0.5	Dec 14	-0.2	Oct 08	1.0	Dec 07
3-month(ann)	VVHU	Dec 97/Q2 63	1.0	0.9	Jun 11	2.2	Feb 15	Oct 08	4.6	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	Feb 15	Mar 12	4.1	Dec 14	1.8	Jun 11	19.0	Q1 74
<b>M4: PNFCs</b>														
Changes <sup>(c)</sup>	VVHM	Oct 97/Q4 63	5,166	-437	Feb 15	5,416	Feb 14	-	3,633	Jan 15	-4,554	Mar 09	8,146	Apr 07
1-month	VVHN	Oct 97	1.6	-0.1	Feb 15	1.9	Feb 14	Sep 11	1.2	Jan 15	-2.1	Jan 00	4.8	Aug 00
3-month(ann)	VVHO	Dec 97/Q3 63	11.2	6.9	Feb 15	11.8	Feb 14	Q1 88	9.5	Dec 14	-29.8	Q2 69	66.9	Q2 72
12-month	VVHQ	Sep 98/Q1 64	9.4	7.4	Feb 15	9.6	Jan 15	Jan 04	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	-268	-1,431	Jan 15	1,472	Feb 15	-	1,472	Feb 15	-14,096	Jan 11	17,431	Dec 10
1-month	B67P	Jul 09	-0.1	-0.6	Jan 15	0.6	Feb 15	Nov 11	0.6	Feb 15	-4.9	Jan 11	6.5	Dec 10
3-month(ann)	B65Q	Sep 09/Q1 98	-0.4	-8.8	Nov 14	17.7	Feb 15	Jun 10	17.7	Feb 15	-22.2	Sep 09	36.0	Q1 00
12-month	B66Q	Jun 10/Q4 98	1.0	-0.4	Feb 15	1.4	Jan 15	-	1.4	Jan 15	-9.4	Q1 10	21.2	Q4 98
<b>M4</b>														
Changes <sup>(c)</sup>	AUZJ	Jul 82/Q2 63	6,490	-3,705	Feb 15	7,041	Aug 14	-	2,633	Dec 14	-50,272	Mar 14	52,646	Oct 08
1-month	VQJS	Aug 82	0.3	-0.2	Feb 15	0.8	Feb 14	Aug 14	0.1	Dec 14	-2.3	Mar 14	2.9	Oct 08
3-month(ann)	VQKA	Oct 82/Q2 63	-2.4	-3.2	Feb 15	-2.1	Jan 15	-	0.6	Dec 14	-10.0	May 14	26.6	Dec 08
12-month	VQJW	Jul 83/Q1 64	-0.6	-3.2	Feb 15	-0.3	Mar 14	Apr 14	-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	9,987	4,227	Feb 15	10,425	Sep 11	-	8,106	Nov 14	-14,797	Jul 09	28,025	Q2 06
1-month	B66P	Jul 09	0.6	0.2	Feb 15	-	-	May 14	0.5	Nov 14	-0.7	Jul 09	0.6	Mar 15
3-month(ann)	B59Q	Sep 09/Q1 98	3.8	2.1	Feb 15	4.5	Jul 14	-	3.0	Jan 15	-5.5	Q2 09	20.9	Q2 06
12-month	B62Q	Jun 10/Q4 98	2.9	1.9	Feb 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	2,765	1,920	Feb 15	2,930	Nov 14	-	2,930	Nov 14	-386	Aug 12	11,264	Oct 03
1-month	VWNV	Oct 97	0.2	0.1	Dec 14	0.3	Nov 08	Feb 15	0.2	Aug 13	0.0	May 13	1.3	Oct 03
3-month(ann)	VWEI	Dec 97/Q3 63	2.2	1.8	Feb 15	2.3	Dec 14	Jan 15	2.5	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	Feb 15	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	2,756	-4,097	Jan 15	3,723	Feb 15	-	3,723	Feb 15	-6,950	Jul 09	11,670	Jul 07
1-month	VWNR	Oct 97	0.7	-1.1	Jan 15	1.0	Feb 15	Nov 14	1.0	Feb 15	-1.4	Feb 14	2.9	Jul 06
3-month(ann)	VWNS	Dec 97/Q3 63	2.6	-2.0	Feb 15	4.8	May 14	Mar 09	-3.0	Dec 14	-8.3	Mar 14	65.8	Q4 73
12-month	VWVU	Sep 98/Q2 64	0.1	-1.1	Feb 15	0.3	May 14	Q3 83	-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	4,466	-1,416	Feb 15	9,079	Jun 14	-	4,414	Jan 15	-10,890	Jan 10	14,176	Q2 06
1-month	B65P	Jul 09	2.5	-0.8	Feb 15	5.4	Jun 14	Jan 15	2.5	Jan 15	-4.5	Mar 14	5.4	Jun 14
3-month(ann)	B69Q	Sep 09/Q1 98	18.0	13.3	Feb 15	24.3	Jan 15	May 12	24.3	Jan 15	-26.0	Q2 09	67.9	Q2 06
12-month	B72Q	Jun 10/Q4 98	13.2	5.4	Feb 15	13.3	Dec 11	-	8.7	Jan 15	-12.3	Q1 10	28.0	Q2 06
<b>M4L</b>														
Changes <sup>(c)</sup>	AVBR	Jul 82/Q2 63	12,510	1,781	Feb 15	16,644	Aug 13	-	4,487	Dec 14	-46,856	Mar 14	52,536	Jun 08
1-month	VQJQ	Aug 82	0.6	0.1	Feb 15	0.7	Aug 13	Jan 09	0.2	Dec 14	-2.1	Mar 14	2.4	Jun 08
3-month(ann)	VQJY	Oct 82/Q2 63	-0.4	-1.9	Feb 15	-0.2	Sep 14	Nov 13	-2.5	Dec 14	-11.2	Apr 14	44.9	Q2 72
12-month	VQJU	Jul 83/Q1 64	-1.2	-3.8	Feb 15	-0.2	Nov 13	Jul 11	-3.7	Dec 14	-6.7	Aug 12	34.9	Q4 72
<b>M4Lx</b>														
Changes <sup>(c)</sup>	VWVL	Oct 97/Q2 63	12,140	1,725	Feb 15	16,599	Aug 13	-	3,538	Dec 14	-46,921	Mar 14	56,636	Oct 08
1-month	VWVM	Aug 82	0.6	0.1	Feb 15	0.7	Aug 13	Jan 09	0.2	Dec 14	-2.1	Mar 14	2.2	Oct 08
3-month(ann)	VWVN	Oct 82/Q3 63	-0.2	-1.8	Feb 15	0.5	Aug 14	-	2.4	Jul 14	-11.2	Apr 14	44.1	Q2 72
12-month	VWVP	Jul 83/Q2 64	-1.2	-3.8	Feb 15	-0.3	Nov 13	Jun 13	-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

### March 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	3,071	2,552	Feb 15	3,093	Nov 14	-	3,093	Nov 14	-550	Jul 10	11,892	Oct 03
1-month	BZ2E	Apr 93	0.2	0.1	Dec 14	0.3	Jul 08	Feb 15	0.2	Nov 14	0.0	Oct 12	1.3	Oct 03
3-month(ann)	BZ2G	Jun 93/Q2 87	2.2	2.0	Feb 15	2.4	Sep 14	Nov 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	Feb 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	1,829	1,767	Feb 15	1,900	Nov 14	Mar 98	1,900	Nov 14	-438	Jul 10	10,376	Oct 06
Gross lending <sup>(c)</sup>	VTVC	Apr 93/Q1 87 <sup>(d)</sup>	16,872	16,338	Feb 15	17,205	Aug 14	-	16,488	Nov 14	3,541	Q4 92	32,426	Nov 06
Repayments	B86L	Jan 99	14,953	14,591	Feb 15	15,418	Sep 14	-	14,939	Jan 15	5,351	Jan 99	23,507	Jun 07
1-month	VTYF	Apr 93	0.1	0.0	May 13	0.2	Aug 14	Feb 15	0.2	Aug 14	0.0	May 13	1.4	Oct 03
3-month(ann)	VTYG	Jun 93/Q2 87	1.6	1.5	Feb 15	1.8	Sep 14	Jan 15	1.6	Jan 15	0.4	Dec 10	24.0	Q3 88
12-month	VTYI	Mar 94/Q1 88	1.7	1.6	Jun 14	1.8	Feb 15	Oct 14	1.8	Feb 15	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>	16,393	16,150	Feb 15	16,826	Jul 14	-	15,358	Nov 14	6,207	Oct 97	32,916	Feb 07
No.(house purchase)	VTVX	Apr 93/Q1 87 <sup>(e)</sup>	61,341	60,503	Jan 15	61,523	Feb 15	-	61,523	Feb 15	26,667	Nov 08	135,576	Nov 03
<b>Consumer credit</b>														
Changes <sup>(c)</sup>	B3PS	Apr 93/Q2 87	1,242	785	Feb 15	1,494	Feb 08	Mar 99	862	Jan 15	-1,228	Aug 09	2,264	Mar 05
Credit card <sup>(c)</sup>	VZQX	Apr 93/Q2 87	161	13	Sep 14	236	Feb 15	-	236	Feb 15	-185	Jul 12	1,153	Mar 04
Other <sup>(c)</sup>	B4TU	Apr 93/Q2 87	1,081	549	Feb 15	1,143	Feb 08	-	662	Jan 15	-1,405	Aug 09	1,565	Oct 02
1-month	B3PW	Apr 93	0.7	0.5	Feb 15	0.8	Oct 07	Nov 14	0.7	Nov 14	-0.7	Aug 09	1.9	Feb 97
3-month(ann)	B3PY	Jun 93/Q2 87	7.0	5.3	Feb 15	8.0	Nov 14	Dec 14	8.0	Nov 14	-4.1	Oct 09	23.2	Q3 88
12-month	B4TC	Mar 94/Q1 88	6.9	6.7	Feb 15	7.3	May 06	-	6.8	Nov 14	-2.3	Jun 10	21.5	Q1 88

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(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**  
**March 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	5,588	4,275	Feb 15	9,670	Jul 14	-	3,091	Nov 14	-12,234	Jul 09	16,057	Oct 07
Equity	B29L	Jan 03	1,150	-492	Jan 15	1,173	Feb 15	-	1,173	Feb 15	-2,457	Sep 07	9,366	Jun 09
Bonds	Z93T	Jan 03	1,792	-3,451	Jan 15	2,094	Feb 15	-	2,094	Feb 15	-5,586	Mar 09	7,954	Mar 04
Commercial paper	B32L	Jan 03	50	-165	Dec 14	543	Feb 15	-	1,806	Jan 15	-1,943	Mar 14	3,299	Jul 03
Loans by MFIs <sup>(c)</sup>	B93K	Jan 98	2,775	1,801	Feb 15	3,506	Jan 09	-	1,528	Dec 14	-15,886	Jul 09	18,793	Oct 07
<b>Loans to non-financial businesses</b>														
Changes	Z8YP	May 11	2,719	1,335	Feb 15	-	-	-	1,860	Jan 15	-4,427	Nov 13	2,719	Mar 15
12-month	Z8YV	Apr 12	-0.5	-1.7	Feb 15	-	-	-	-2.2	Nov 14	-5.4	Dec 12	-0.5	Mar 15
<b>Loans to non-financial businesses: of which SMEs</b>														
Changes	Z8YN	May 11	293	70	Jan 15	584	Feb 15	-	584	Feb 15	-1,517	Dec 11	584	Feb 15
12-month	Z8YT	Apr 12	-1.0	-1.8	Feb 15	-	-	-	-2.0	Nov 14	-4.5	Aug 12	-1.0	Mar 15
<b>Lending flows to and repayments by non-financial businesses</b>														
Gross lending	Z8Y4	Apr 11	20,626	15,089	Feb 15	-	-	-	19,493	Dec 14	9,604	Aug 13	20,626	Mar 15
Repayments	Z8Y7	Apr 11	18,381	12,309	Feb 15	23,681	Dec 14	-	23,681	Dec 14	11,854	Aug 12	23,681	Dec 14
Net lending <sup>(d)</sup>	Z8YA	Apr 11	2,245	200	Jan 15	2,781	Feb 15	-	2,781	Feb 15	-4,834	Jun 14	2,781	Feb 15
<b>Lending flows to and repayments by non-financial businesses: of which SMEs</b>														
Gross lending	Z8Y2	Apr 11	5,584	4,333	Feb 15	-	-	-	5,572	Dec 14	2,853	Nov 12	5,584	Mar 15
Repayments	Z8Y5	Apr 11	5,119	3,884	Feb 15	5,966	Dec 14	-	5,966	Dec 14	3,164	Feb 13	5,966	Dec 14
Net lending <sup>(d)</sup>	Z8Y8	Apr 11	465	449	Feb 15	-	-	-	266	Nov 14	-1,031	Jan 12	465	Mar 15

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(c) Seasonally adjusted.

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