

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

Part one: Broad money and credit

March 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	7,328	3,608	Dec 15	11,363	Feb 16	-	11,363	Feb 16	-6,094	Dec 13	17,687	Dec 14
1-month	B68P	Jul 09	0.4	0.2	Dec 15	0.6	Feb 16	Jan 13	0.6	Feb 16	-0.4	Dec 13	1.0	Dec 14
3-month(ann)	B55Q	Sep 09/Q1 98	6.5	5.6	Feb 16	6.7	Nov 15	-	6.7	Nov 15	-2.0	Sep 09	12.8	Q3 06
12-month	B56Q	Jun 10/Q4 98	4.8	4.7	Feb 16	5.0	Jun 13	Apr 13	4.7	Nov 15	0.9	Q1 10	11.5	Q3 06
M4: Households														
Changes ^(c)	VVHS	Oct 97/Q2 63	8,980	5,886	Feb 16	9,411	Dec 07	-	8,748	Dec 15	-2,360	Oct 08	9,411	Dec 07
1-month	VVHT	Oct 97	0.7	0.5	Feb 16	0.8	Mar 08	Dec 15	0.7	Dec 15	-0.2	Oct 08	1.0	Dec 07
3-month(ann)	VVHU	Dec 97/Q2 63	6.9	6.8	Feb 16	7.0	Aug 12	Aug 00	5.1	Oct 15	0.5	Jul 10	24.8	Q3 88
12-month	VVHW	Sep 98/Q1 64	5.4	4.8	Feb 16	6.0	Nov 08	-	3.5	Aug 15	1.8	Jun 11	19.0	Q1 74
M4: PNFCs														
Changes ^(c)	VVHM	Oct 97/Q4 63	1,956	193	Feb 16	3,129	Jan 16	-	3,129	Jan 16	-4,685	Mar 09	8,080	Apr 07
1-month	VVHN	Oct 97	0.6	0.1	Feb 16	0.9	Jan 16	May 14	0.9	Jan 16	-2.2	Jan 00	4.8	Aug 00
3-month(ann)	VVHO	Dec 97/Q3 63	6.3	-0.9	Feb 16	7.4	Dec 15	May 11	18.9	Nov 15	-29.8	Q2 69	66.9	Q2 72
12-month	VVHQ	Sep 98/Q1 64	9.9	9.8	May 15	11.3	Feb 16	Mar 15	14.4	Nov 15	-9.8	Q2 69	48.9	Q1 73
M4: Non-intermediate OFCs														
Changes ^(c)	B64Q	Jul 09/Q1 98	-3,608	-10,918	Aug 15	5,284	Feb 16	-	5,284	Feb 16	-11,361	Dec 13	14,334	Dec 10
1-month	B67P	Jul 09	-1.4	-4.3	Aug 15	2.1	Feb 16	-	2.1	Feb 16	-4.3	Aug 15	5.4	Dec 10
3-month(ann)	B65Q	Sep 09/Q1 98	4.6	-1.5	Jan 16	8.9	Feb 16	Jun 14	8.9	Feb 16	-20.2	Sep 09	36.0	Q1 00
12-month	B66Q	Jun 10/Q4 98	-4.0	-6.0	Jan 16	-3.5	Feb 16	Sep 15	-3.5	Feb 16	-9.2	Q1 10	21.2	Q4 98
M4														
Changes ^(c)	AUZJ	Jul 82/Q2 63	-8,601	-20,673	Sep 15	20,042	Feb 16	-	20,042	Feb 16	-47,921	Mar 14	49,143	Oct 08
1-month	VQJS	Aug 82	-0.4	-1.0	Sep 15	0.9	Feb 16	Oct 11	0.9	Feb 16	-2.2	Mar 14	2.7	Oct 08
3-month(ann)	VQKA	Oct 82/Q2 63	2.7	1.7	Jan 16	3.5	Feb 16	Aug 94	3.5	Feb 16	-10.0	May 14	26.5	Dec 08
12-month	VQJW	Jul 83/Q1 64	1.6	1.0	Jan 16	2.2	Feb 16	-	2.2	Feb 16	-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	14,781	11,858	Jan 16	20,742	Feb 16	-	20,742	Feb 16	-16,081	Jul 09	28,567	Q2 06
1-month	B66P	Jul 09	0.8	0.7	Jan 16	1.2	Feb 16	-	1.2	Feb 16	-0.8	Jul 09	1.2	Feb 16
3-month(ann)	B59Q	Sep 09/Q1 98	11.0	8.3	Feb 16	13.9	Q3 07	-	5.3	Nov 15	-5.1	Q2 09	21.3	Q2 06
12-month	B62Q	Jun 10/Q4 98	5.2	4.9	Feb 16	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	8,239	4,029	Feb 16	9,495	Feb 08	-	4,402	Jan 16	-407	Aug 12	11,499	Oct 03
1-month	VWNV	Oct 97	0.6	0.3	Feb 16	0.8	Feb 08	Apr 08	0.4	Nov 15	0.0	Mar 13	1.4	Oct 03
3-month(ann)	VWEI	Dec 97/Q3 63	5.4	4.0	Feb 16	5.9	Jul 08	Q3 92	2.3	Nov 14	0.3	Oct 12	25.7	Q4 75
12-month	VWVZ	Sep 98/Q2 64	4.1	3.7	Feb 16	4.3	Feb 09	-	2.6	Nov 14	0.5	Nov 12	24.5	Q1 83
M4L: PNFCs														
Changes ^(c)	VWVQ	Oct 97/Q2 63	47	-1,037	Dec 15	2,982	Feb 16	-	3,554	Jan 16	-8,297	Jul 09	10,118	Mar 06
1-month	VWNR	Oct 97	0.0	-0.3	Dec 15	0.8	Feb 16	Jul 14	1.0	Jan 16	-1.6	Jul 09	2.8	Mar 06
3-month(ann)	VWNS	Dec 97/Q3 63	7.4	6.1	Feb 16	12.3	Jun 08	Q3 78	2.9	Nov 15	-8.3	Q2 81	65.8	Q4 73
12-month	VWVU	Sep 98/Q2 64	2.3	1.0	Dec 15	2.8	Feb 16	Jan 16	2.8	Feb 16	-4.4	Q2 94	39.0	Q2 74
M4L: Non-intermediate OFCs														
Changes ^(c)	B68Q	Jul 09/Q1 98	6,495	3,902	Jan 16	13,730	Feb 16	-	13,730	Feb 16	-10,890	Jan 10	14,196	Q2 06
1-month	B65P	Jul 09	3.6	2.4	Jan 16	8.1	Feb 16	Feb 13	8.1	Feb 16	-4.5	Mar 14	8.1	Feb 16
3-month(ann)	B69Q	Sep 09/Q1 98	73.0	52.7	Feb 16	-	-	-	20.9	Nov 15	-25.9	Q2 09	73.0	Mar 16
12-month	B72Q	Jun 10/Q4 98	20.9	19.5	Feb 16	23.2	Q4 06	-	11.3	Nov 15	-12.3	Q1 10	28.0	Q2 06
M4L														
Changes ^(c)	VWVL	Oct 97/Q2 63	9,859	5,390	Jan 16	18,512	Feb 16	-	18,512	Feb 16	-46,316	Mar 14	57,078	Oct 08
1-month	VWVM	Aug 82	0.5	0.2	Jan 16	0.9	Feb 16	Mar 15	0.9	Feb 16	-2.1	Mar 14	2.2	Oct 08
3-month(ann)	VWVN	Oct 82/Q3 63	6.4	5.1	Feb 16	7.1	Nov 09	Nov 01	2.9	Sep 15	-10.8	Apr 14	44.1	Q2 72
12-month	VWVP	Jul 83/Q2 64	2.3	1.5	Jan 16	2.4	Feb 16	-	2.4	Feb 16	-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 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	9,318	5,040	Feb 16	11,156	Sep 07	-	5,473	Jan 16	-592	Dec 11	12,019	Oct 03
1-month	BZ2E	Apr 93	0.6	0.3	Feb 16	0.7	Oct 07	Feb 08	0.4	Jan 16	0.0	Nov 12	1.3	Oct 03
3-month(ann)	BZ2G	Jun 93/Q2 87	5.6	4.2	Feb 16	5.9	Apr 08	Mar 96	4.3	Jan 16	-0.1	Aug 09	23.6	Q3 88
12-month	BZ2K	Mar 94/Q1 88	4.1	3.7	Feb 16	4.2	Oct 08	-	2.5	Nov 14	0.3	Jun 11	21.4	Q3 88
Secured lending														
Changes ^(c)	VTVJ	Apr 93/Q1 87	7,435	3,648	Feb 16	7,686	Oct 07	-	3,779	Jan 16	-338	Dec 10	10,237	Oct 03
Gross lending ^(c)	VTVC	Apr 93/Q1 87 ^(d)	27,371	20,936	Feb 16	27,534	Feb 08	-	21,252	Jan 16	3,541	Q4 92	32,074	Nov 06
Repayments	B86L	Jan 99	18,484	17,093	Feb 16	18,827	Aug 08	-	17,757	Jan 16	5,352	Jan 99	23,510	Jun 07
1-month	VTYF	Apr 93	0.6	0.3	Feb 16	0.7	Oct 07	Jan 08	0.2	Nov 14	0.0	Nov 12	1.4	Oct 03
3-month(ann)	VTYG	Jun 93/Q2 87	4.7	3.4	Feb 16	5.0	May 08	-	2.2	Jun 14	0.3	Aug 11	24.0	Q3 88
12-month	VTYI	Mar 94/Q1 88	3.4	2.9	Feb 16	3.6	Nov 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)	20,989	20,857	Feb 16	21,426	Jan 16	-	21,426	Jan 16	6,207	Oct 97	32,917	Feb 07
No.(house purchase)	VTVX	Apr 93/Q1 87 ^(e)	71,357	70,661	Dec 15	73,195	Feb 16	-	73,527	Jan 16	26,697	Nov 08	134,815	Nov 03
Consumer credit														
Changes ^(c)	B3PS	Apr 93/Q2 87	1,883	1,392	Feb 16	2,135	Mar 05	-	1,694	Jan 16	-1,227	Aug 09	2,227	Jan 05
Credit card ^(c)	VZQX	Apr 93/Q2 87	635	202	Feb 16	701	Mar 05	-	540	Jan 16	-199	Aug 06	1,283	Mar 04
Other ^(c)	B4TU	Apr 93/Q2 87	1,248	1,190	Feb 16	1,257	Mar 15	-	1,095	Nov 15	-1,404	Aug 09	1,566	Oct 02
1-month	B3PW	Apr 93	1.0	0.8	Feb 16	1.2	Mar 05	Dec 04	0.9	Jan 16	-0.7	Aug 09	1.9	Feb 97
3-month(ann)	B3PY	Jun 93/Q2 87	11.6	10.0	Feb 16	13.8	Mar 05	-	10.5	Jan 16	-4.1	Oct 09	23.2	Q3 88
12-month	B4TC	Mar 94/Q1 88	9.7	9.5	Feb 16	10.1	Nov 05	-	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
March 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	4,892	4,293	Jan 16	5,526	Feb 16	-	5,526	Feb 16	-12,323	Jul 09	16,153	Oct 07
Equity	B29L	Jan 03	202	156	Feb 16	462	Dec 15	-	462	Dec 15	-2,457	Sep 07	9,366	Jun 09
Bonds	Z93T	Jan 03	5,213	4,413	Feb 16	7,569	Jun 09	-	3,361	Nov 15	-5,586	Mar 09	7,954	Mar 04
Commercial paper	B32L	Jan 03	-224	-358	Aug 15	306	Feb 16	-	1,075	Jan 16	-1,943	Mar 14	3,299	Jul 03
Loans by MFIs ^(c)	B93K	Jan 98	739	-1,762	Dec 15	3,342	Feb 16	-	3,342	Feb 16	-16,112	Jul 09	18,830	Oct 07
Loans to non-financial businesses														
Changes	Z8YP	May 11	-2,697	-3,609	Dec 15	3,549	Feb 16	-	6,498	Jan 16	-5,480	Jun 15	6,498	Jan 16
12-month	Z8YV	Apr 12	0.4	0.0	Dec 15	1.6	Feb 16	-	1.6	Feb 16	-5.4	Dec 12	1.6	Feb 16
Loans to non-financial businesses: of which large														
Changes	Z8YO	May 11	-2,519	-3,342	Dec 15	2,832	Feb 16	-	6,063	Jan 16	-5,870	Jun 15	6,063	Jan 16
12-month	Z8YU	Apr 12	-0.2	-0.7	Dec 15	1.6	Feb 16	-	1.6	Feb 16	-6.1	Apr 12	1.6	Feb 16
Loans to non-financial businesses: of which SMEs														
Changes	Z8YN	May 11	-178	-267	Dec 15	717	Feb 16	-	717	Feb 16	-1,517	Dec 11	717	Feb 16
12-month	Z8YT	Apr 12	1.3	1.2	Dec 15	1.5	Feb 16	-	1.5	Feb 16	-4.5	Aug 12	1.5	Feb 16
Gross lending to and repayments by non-financial businesses (excluding overdrafts): large														
Gross lending	Z8Y3	Apr 11	14,793	13,204	Feb 16	16,923	Jan 16	-	16,923	Jan 16	6,587	Aug 13	16,923	Jan 16
Repayments	Z8Y6	Apr 11	16,674	10,332	Feb 16	17,715	Dec 14	-	15,188	Dec 15	8,425	Feb 15	17,715	Dec 14
Net lending ^(d)	Z8Y9	Apr 11	-1,881	-2,168	Dec 15	2,872	Feb 16	-	4,596	Jan 16	-4,937	Jun 14	4,596	Jan 16
Gross lending to and repayments by non-financial businesses (excluding overdrafts): SMEs														
Gross lending	Z8Y2	Apr 11	5,771	4,866	Feb 16	-	-	-	5,284	Dec 15	2,853	Nov 12	5,771	Mar 16
Repayments	Z8Y5	Apr 11	5,624	4,204	Feb 16	5,966	Dec 14	-	5,291	Dec 15	3,164	Feb 13	5,966	Dec 14
Net lending ^(d)	Z8Y8	Apr 11	147	-7	Dec 15	662	Feb 16	-	662	Feb 16	-1,031	Jan 12	662	Feb 16

(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.