

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

### Part one: Broad money and credit

March 2017

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	10,142	8,953	Feb 17	10,836	Dec 16	-	10,836	Dec 16	-7,375	Dec 13	24,800	Jul 16
1-month	B68P	Jul 09	0.5	0.4	Feb 17	0.8	Sep 16	Dec 16	0.5	Dec 16	-0.4	Dec 13	1.3	Jul 16
3-month(ann)	B55Q	Sep 09/Q1 98	4.5	2.4	Jan 17	4.7	Feb 17	Jun 13	4.7	Feb 17	-2.5	Sep 09	14.3	Jul 16
12-month	B56Q	Jun 10/Q4 98	6.7	6.6	Feb 17	7.3	Dec 16	Jan 17	7.3	Dec 16	0.9	Q1 10	11.5	Q3 06
<b>M4: Households</b>														
Changes <sup>(c)</sup>	VVHS	Oct 97/Q2 63	2,957	950	Nov 16	3,364	Feb 17	Feb 14	3,764	Dec 16	-2,625	Oct 08	9,984	Mar 16
1-month	VVHT	Oct 97	0.2	0.1	Nov 16	0.3	Jan 17	Feb 17	0.3	Jan 17	-0.3	Oct 08	1.0	Dec 07
3-month(ann)	VVHU	Dec 97/Q2 63	3.0	2.5	Jan 17	3.2	Feb 17	Apr 15	3.2	Feb 17	0.5	Jul 10	24.8	Q3 88
12-month	VVHW	Sep 98/Q1 64	4.8	4.5	Jan 16	5.4	Feb 17	Feb 16	6.8	Sep 16	1.8	Jun 11	19.0	Q1 74
<b>M4: PNFCs</b>														
Changes <sup>(c)</sup>	VVHM	Oct 97/Q4 63	3,463	2,156	Feb 17	5,160	Aug 16	-	2,007	Dec 16	-4,601	Dec 15	7,861	Apr 07
1-month	VVHN	Oct 97	0.9	0.6	Feb 17	1.5	Aug 16	Jan 16	0.6	Dec 16	-2.2	Jan 00	4.8	Aug 00
3-month(ann)	VVHO	Dec 97/Q3 63	8.3	6.7	Feb 17	10.0	Oct 16	-	13.2	Aug 16	-29.8	Q2 69	66.9	Q2 72
12-month	VVHQ	Sep 98/Q1 64	6.7	6.0	Feb 17	7.3	Aug 16	Sep 16	5.8	Dec 16	-9.8	Q2 69	48.9	Q1 73
<b>M4: Non-intermediate OFCs</b>														
Changes <sup>(c)</sup>	B64Q	Jul 09/Q1 98	3,722	3,433	Feb 17	5,065	Dec 16	-	5,065	Dec 16	-12,436	Dec 13	14,653	Dec 10
1-month	B67P	Jul 09	1.3	1.2	Feb 17	1.8	Dec 16	-	1.8	Dec 16	-4.7	Dec 13	5.5	Dec 10
3-month(ann)	B65Q	Sep 09/Q1 98	7.3	-0.7	Jan 17	9.4	Feb 17	-	9.4	Feb 17	-22.5	Aug 15	66.8	Jul 16
12-month	B66Q	Jun 10/Q4 98	16.4	13.3	Feb 17	16.6	Dec 16	-	16.6	Dec 16	-9.3	Q1 10	21.2	Q4 98
<b>M4</b>														
Changes <sup>(c)</sup>	AUZJ	Jul 82/Q2 63	6,496	-4,317	Feb 17	22,037	Jan 17	-	22,037	Jan 17	-47,209	Mar 14	48,531	Oct 09
1-month	VQJS	Aug 82	0.3	-0.2	Feb 17	1.0	Jan 17	Nov 14	1.0	Jan 17	-2.2	Mar 14	2.7	Oct 08
3-month(ann)	VQKA	Oct 82/Q2 63	4.4	1.3	Feb 17	4.8	Dec 16	-	15.5	Jul 16	-9.7	May 14	26.6	Dec 08
12-month	VQJW	Jul 83/Q1 64	6.6	5.9	Feb 17	7.1	Jan 17	Oct 16	7.1	Jan 17	-5.4	Jun 12	22.9	Q3 73
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>M4L excluding intermediate OFCs</b>														
Changes <sup>(c)</sup>	B58Q	Jul 09/Q1 98	14,848	9,762	Feb 17	22,806	Jun 16	-	9,649	Nov 16	-16,128	Jul 09	28,485	Q2 06
1-month	B66P	Jul 09	0.8	0.5	Feb 17	1.2	Jun 16	Mar 16	0.5	Nov 16	-0.8	Jul 09	1.2	Jun 16
3-month(ann)	B59Q	Sep 09/Q1 98	4.5	2.6	Feb 17	7.4	Aug 16	-	3.2	Nov 16	-5.1	Q2 09	21.2	Q2 06
12-month	B62Q	Jun 10/Q4 98	4.6	3.8	Jan 16	5.3	Jan 17	Feb 17	6.2	Dec 16	-2.2	Q1 10	14.5	Q3 06
<b>M4L: Households</b>														
Changes <sup>(c)</sup>	VWNV	Oct 97/Q2 63	4,627	4,472	Feb 17	7,829	Mar 16	-	4,495	Nov 16	-417	Aug 12	11,515	Oct 03
1-month	VWNV	Oct 97	0.4	0.3	Feb 17	0.6	Mar 16	Jan 16	0.6	Mar 16	0.0	Mar 13	1.4	Oct 03
3-month(ann)	VWEI	Dec 97/Q3 63	4.2	3.9	Feb 17	5.2	Mar 16	Dec 15	4.0	Jan 17	0.3	Oct 12	25.7	Q4 75
12-month	VWVZ	Sep 98/Q2 64	3.7	3.6	Jan 16	3.9	Feb 17	Feb 16	4.1	Jul 16	0.5	Nov 12	24.5	Q1 83
<b>M4L: PNFCs</b>														
Changes <sup>(c)</sup>	VWVQ	Oct 97/Q2 63	2,322	1,600	Feb 17	2,914	Feb 16	-	2,216	Jan 17	-8,313	Jul 09	10,100	Mar 06
1-month	VWNR	Oct 97	0.6	0.4	Feb 17	0.8	Feb 16	Jan 17	0.6	Jan 17	-1.6	Jul 09	2.8	Mar 06
3-month(ann)	VWNS	Dec 97/Q3 63	6.7	4.1	Feb 17	7.1	Mar 16	-	5.6	Aug 16	-8.3	Q2 81	65.8	Q4 73
12-month	VWVU	Sep 98/Q2 64	3.1	2.4	Feb 17	3.2	Dec 16	-	3.2	Dec 16	-4.4	Q2 94	39.0	Q2 74
<b>M4L: Non-intermediate OFCs</b>														
Changes <sup>(c)</sup>	B68Q	Jul 09/Q1 98	7,900	3,691	Feb 17	16,463	Jun 16	-	3,710	Nov 16	-10,890	Jan 10	16,463	Jun 16
1-month	B65P	Jul 09	3.7	1.8	Feb 17	8.5	Jun 16	-	1.7	Nov 16	-4.6	Jan 17	8.5	Jun 16
3-month(ann)	B69Q	Sep 09/Q1 98	2.9	-7.8	Feb 17	6.3	Nov 16	-	6.3	Nov 16	-26.1	Q2 09	72.6	Mar 16
12-month	B72Q	Jun 10/Q4 98	14.2	13.9	Feb 17	21.1	Jan 17	-	29.9	Dec 16	-12.3	Q1 10	36.1	Jun 16
<b>M4L</b>														
Changes <sup>(c)</sup>	VWVL	Oct 97/Q2 63	19,445	-4,230	Feb 17	41,750	Jan 17	-	41,750	Jan 17	-46,572	Mar 14	57,037	Oct 08
1-month	VWVM	Aug 82	0.8	-0.2	Feb 17	1.8	Jan 17	Feb 16	1.8	Jan 17	-2.1	Mar 14	2.2	Oct 08
3-month(ann)	VWVN	Oct 82/Q3 63	10.5	7.2	Feb 17	10.8	Jan 17	Jul 03	10.8	Jan 17	-10.8	Apr 14	44.1	Q2 72
12-month	VWVP	Jul 83/Q2 64	4.9	4.5	Feb 17	5.6	Jan 17	Sep 92	5.6	Jan 17	-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 2017**

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	4,729	4,567 Dec 16	4,862 Feb 17	-	4,862 Feb 17	-504 Dec 11	12,009 Oct 03
1-month	BZ2E	Apr 93	0.3	0.1 Apr 16	0.6 Mar 16	Feb 17	0.6 Mar 16	0.0 Nov 12	1.3 Oct 03
3-month(ann)	BZ2G	Jun 93/Q2 87	3.9	3.8 Feb 17	4.1 May 16	Jan 17	3.9 Jan 17	-0.1 Aug 09	23.6 Q3 88
12-month	BZ2K	Mar 94/Q1 88	3.6	3.5 Dec 15	3.9 Feb 17	-	4.2 Jun 16	0.3 Jun 11	21.4 Q3 88
<b>Secured lending</b>									
Changes <sup>(c)</sup>	VTVJ	Apr 93/Q1 87	3,105	2,955 Nov 16	3,386 Feb 17	-	3,386 Feb 17	-321 Dec 10	10,313 Oct 06
Gross lending <sup>(c)</sup>	VTVC	Apr 93/Q1 87 <sup>(d)</sup>	20,890	20,127 Dec 16	21,082 Feb 17	-	21,721 Jan 17	3,541 Q4 92	32,086 Nov 06
Repayments	B86L	Jan 99	16,554	16,448 Sep 16	17,478 Feb 17	-	18,780 Jan 17	5,321 Jan 99	23,474 Jun 07
1-month	VTYF	Apr 93	0.2	0.0 Apr 16	0.3 Feb 17	Jan 17	0.3 Feb 17	0.0 Apr 16	1.4 Oct 03
3-month(ann)	VTYG	Jun 93/Q2 87	3.0	2.8 Nov 16	3.1 Feb 17	Jan 17	3.1 Feb 17	0.2 Jul 09	24.0 Q3 88
12-month	VTYI	Mar 94/Q1 88	2.7	2.5 Oct 15	3.0 Feb 17	Nov 15	3.4 Mar 16	0.5 Oct 11	21.5 Q3 88
<b>Approvals of loans secured on dwellings</b>									
Value (all loans)	VTVQ	Apr 93/Q1 87 <sup>(e)</sup>	20,130	19,265 Sep 16	20,812 Feb 17	-	20,922 Jan 17	6,207 Oct 97	32,931 Feb 07
No.(house purchase)	VTVX	Apr 93/Q1 87 <sup>(e)</sup>	66,837	63,606 Sep 16	67,936 Feb 17	-	68,760 Jan 17	26,696 Nov 08	134,810 Nov 03
<b>Consumer credit</b>									
Changes <sup>(c)</sup>	B3PS	Apr 93/Q2 87	1,624	1,476 Feb 17	1,647 Jan 17	-	1,647 Jan 17	-1,193 Aug 09	2,224 Jan 05
Credit card <sup>(c)</sup>	VZQX	Apr 93/Q2 87	490	262 Dec 16	559 Feb 17	-	559 Feb 17	-203 Jul 12	1,290 Mar 04
Other <sup>(c)</sup>	B4TU	Apr 93/Q2 87	1,135	918 Feb 17	1,146 Jan 17	-	1,146 Jan 17	-1,398 Aug 09	1,555 Oct 02
1-month	B3PW	Apr 93	0.8	0.5 Dec 16	0.9 Jan 17	Feb 17	0.9 Jan 17	-0.6 Aug 09	1.9 Feb 97
3-month(ann)	B3PY	Jun 93/Q2 87	10.2	8.9 Feb 17	10.3 Dec 16	Jan 17	11.7 Nov 16	-4.1 Oct 09	23.2 Q3 88
12-month	B4TC	Mar 94/Q1 88	10.2	10.0 May 16	10.5 Feb 17	Jul 16	10.9 Nov 16	-2.2 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 2017**

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	2,506	-707	Feb 17	2,749	Jan 17	-	2,749	Jan 17	-11,987	Jul 09	16,122	Oct 07
Equity <sup>(c)</sup>	ZID5	Jan 03	735	376	Feb 17	1,185	Oct 16	-	1,185	Oct 16	-2,172	Jul 06	9,585	Jun 09
Bonds	Z93T	Jan 03	2,272	98	Feb 17	4,289	Sep 16	-	848	Jan 17	-5,586	Mar 09	7,954	Mar 04
Commercial paper	B32L	Jan 03	-68	-341	Feb 17	247	Jan 17	-	247	Jan 17	-1,933	Mar 14	3,314	Jul 03
Loans by MFIs <sup>(c)</sup>	B93K	Jan 98	651	378	Feb 17	1,175	Nov 16	-	1,480	Oct 16	-16,139	Jul 09	18,711	Oct 07
<b>Loans to non-financial businesses</b>														
Changes	Z8YP	May 11	31	-1,603	Feb 17	3,720	Jan 17	-	3,720	Jan 17	-5,480	Jun 15	6,505	Jan 16
12-month	Z8YV	Apr 12	2.4	1.7	Feb 17	2.9	Jan 17	-	3.6	Dec 16	-5.4	Dec 12	3.6	Dec 16
<b>Loans to non-financial businesses: of which large</b>														
Changes	Z8YO	May 11	-367	-2,244	Feb 17	3,817	Jan 17	-	3,817	Jan 17	-5,870	Jun 15	6,071	Jan 16
12-month	Z8YU	Apr 12	2.8	2.0	Feb 17	3.9	Jan 17	-	4.8	Dec 16	-6.1	Apr 12	4.8	Dec 16
<b>Loans to non-financial businesses: of which SMEs</b>														
Changes	Z8YN	May 11	398	-97	Jan 17	642	Feb 17	-	642	Feb 17	-1,517	Dec 11	940	Sep 16
12-month	Z8YT	Apr 12	1.6	1.3	Feb 17	1.7	Nov 16	Dec 16	2.1	Sep 16	-4.5	Aug 12	2.1	Sep 16
<b>Gross lending to and repayments by non-financial businesses (excluding overdrafts): large</b>														
Gross lending	Z8Y3	Apr 11	17,830	12,741	Feb 17	-	-	-	16,284	Dec 16	6,587	Aug 13	17,830	Mar 17
Repayments	Z8Y6	Apr 11	18,073	14,369	Feb 17	-	-	-	17,641	Dec 16	8,425	Feb 15	18,073	Mar 17
<b>Gross lending to and repayments by non-financial businesses (excluding overdrafts): SMEs</b>														
Gross lending	Z8Y2	Apr 11	5,800	4,368	Feb 17	-	-	-	5,319	Dec 16	2,853	Nov 12	5,800	Mar 17
Repayments	Z8Y5	Apr 11	5,294	4,056	Feb 17	5,622	Mar 16	-	5,163	Dec 16	3,164	Feb 13	5,966	Dec 14

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(c) Seasonally adjusted.