

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

### Part one: Broad money and credit

April 2018

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	492	-1,189	Mar 18	9,937	Jan 18	-	9,937	Jan 18	-7,447	Dec 13	27,332	Jul 16
1-month	B68P	Jul 09	0.0	-0.1	Mar 18	0.5	Jan 18	Dec 15	0.5	Jan 18	-0.4	Dec 13	1.4	Jul 16
3-month(ann)	B55Q	Sep 09/Q1 98	-0.7	-0.8	Mar 11	1.1	Mar 18	-	5.4	Jan 18	-1.9	Sep 09	14.9	Jul 16
12-month	B56Q	Jun 10/Q4 98	3.3	3.0	Nov 14	3.8	Mar 18	-	5.1	Jan 18	1.0	Jul 10	11.5	Q3 06
<b>M4: Households</b>														
Changes <sup>(c)</sup>	VVHS	Oct 97/Q2 63	-3,128	-	-	4,458	Mar 18	-	4,458	Mar 18	-3,128	Apr 18	9,661	Mar 16
1-month	VVHT	Oct 97	-0.2	-0.3	Oct 08	0.3	Mar 18	-	0.3	Mar 18	-0.3	Oct 08	1.0	Dec 07
3-month(ann)	VVHU	Dec 97/Q2 63	0.5	-	-	2.3	Mar 18	Jul 10	2.3	Mar 18	0.5	Apr 18	24.8	Q3 88
12-month	VVHW	Sep 98/Q1 64	2.0	1.8	Jun 11	2.6	Mar 18	Apr 11	2.6	Mar 18	1.8	Jun 11	19.0	Q1 74
<b>M4: PNFCs</b>														
Changes <sup>(c)</sup>	VVHM	Oct 97/Q4 63	5,546	-1,113	Mar 18	6,526	Aug 17	-	1,796	Feb 18	-4,447	Dec 15	7,777	Apr 07
1-month	VVHN	Oct 97	1.4	-0.3	Mar 18	1.7	Aug 17	Oct 15	0.5	Feb 18	-2.2	Jan 00	4.8	Jun 01
3-month(ann)	VVHO	Dec 97/Q3 63	6.5	2.2	Mar 18	7.2	Oct 17	Jul 13	7.2	Oct 17	-29.8	Q2 69	66.9	Q3 88
12-month	VVHQ	Sep 98/Q1 64	6.6	6.3	Mar 18	7.5	Feb 18	Sep 16	9.2	Nov 17	-9.8	Q2 69	48.9	Q1 73
<b>M4: Non-intermediate OFCs</b>														
Changes <sup>(c)</sup>	B64Q	Jul 09/Q1 98	-1,926	-4,533	Mar 18	5,475	Jan 18	-	10,487	Dec 17	-12,561	Dec 13	16,415	Jul 16
1-month	B67P	Jul 09	-0.6	-1.4	Mar 18	1.7	Jan 18	May 15	3.3	Dec 17	-4.7	Dec 13	6.1	Jul 16
3-month(ann)	B65Q	Sep 09/Q1 98	-13.0	-17.4	Aug 15	-4.7	Mar 18	-	23.5	Jan 18	-20.1	Sep 09	74.5	Jul 16
12-month	B66Q	Jun 10/Q4 98	5.0	3.2	Jun 16	6.3	Mar 18	Q2 03	13.4	Jan 18	-9.2	Q1 10	21.5	Apr 17
<b>M4</b>														
Changes <sup>(c)</sup>	AUJZ	Jul 82/Q2 63	5,222	-34,128	Mar 18	36,104	Jan 18	-	36,104	Jan 18	-47,055	Mar 14	48,580	Oct 08
1-month	VQJS	Aug 82	0.2	-1.4	Mar 18	1.5	Jan 18	Jan 16	1.5	Jan 18	-2.2	Jan 14	2.7	Oct 08
3-month(ann)	VQKA	Oct 82/Q2 63	-6.1	-9.9	May 14	-1.1	Mar 18	Apr 12	4.2	Jan 18	-9.9	May 14	26.6	Dec 08
12-month	VQJW	Jul 83/Q1 64	1.1	1.0	Apr 16	2.2	Mar 18	Feb 14	4.3	Jan 18	-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	-5,280	-7,848	Mar 14	11,352	Mar 18	-	11,352	Mar 18	-16,075	Jul 09	28,494	Q2 06
1-month	B66P	Jul 09	-0.3	-0.4	Mar 14	0.6	Mar 18	Jan 14	0.6	Mar 18	-0.8	Jul 09	1.2	Jun 16
3-month(ann)	B59Q	Sep 09/Q1 98	0.9	0.7	Nov 14	1.4	Mar 18	Nov 13	4.8	Dec 17	-5.1	Q2 09	21.2	Q2 06
12-month	B62Q	Jun 10/Q4 98	3.2	3.1	Sep 15	3.7	Mar 18	-	4.5	Jan 18	-2.2	Q1 10	14.5	Q3 06
<b>M4L: Households</b>														
Changes <sup>(c)</sup>	VWNV	Oct 97/Q2 63	4,250	3,841	Mar 18	4,361	Sep 17	-	3,905	Feb 18	-248	Aug 12	11,491	Oct 03
1-month	VWNV	Oct 97	0.3	0.2	Oct 17	0.4	Mar 17	Mar 18	0.4	Mar 17	0.0	Mar 13	1.4	Oct 03
3-month(ann)	VWEI	Dec 97/Q3 63	3.6	3.4	Mar 18	3.7	Sep 17	Oct 17	4.2	Mar 17	0.3	Oct 12	25.7	Q4 75
12-month	VWVZ	Sep 98/Q2 64	3.6	3.5	Mar 18	3.7	Jan 18	Feb 18	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	10	-9	Sep 17	310	Mar 18	-	1,915	Feb 18	-8,316	Jul 09	9,962	Mar 06
1-month	VWNR	Oct 97	0.0	-0.6	Oct 16	0.1	Mar 18	Jan 18	0.5	Feb 18	-1.6	Jul 09	2.8	May 00
3-month(ann)	VWNS	Dec 97/Q3 63	2.5	1.5	Jan 18	2.7	Mar 18	May 15	2.9	Feb 18	-8.3	Q2 81	65.8	Q4 73
12-month	VWVU	Sep 98/Q2 64	2.4	2.3	Feb 17	2.7	Mar 18	-	3.3	Feb 18	-4.4	Q2 94	39.0	Q2 74
<b>M4L: Non-intermediate OFCs</b>														
Changes <sup>(c)</sup>	B68Q	Jul 09/Q1 98	-9,540	-10,164	Jan 17	7,202	Mar 18	-	7,202	Mar 18	-10,890	Jan 10	16,463	Jun 16
1-month	B65P	Jul 09	-4.0	-4.6	Jan 17	3.1	Mar 18	-	3.1	Mar 18	-4.6	Jan 17	8.5	Jun 16
3-month(ann)	B69Q	Sep 09/Q1 98	-15.9	-20.2	Mar 14	-11.5	Mar 18	Jan 13	17.8	Dec 17	-26.1	Q2 09	72.6	Mar 16
12-month	B72Q	Jun 10/Q4 98	1.8	0.5	Nov 14	5.7	Mar 18	-	11.6	Jan 18	-12.3	Q1 10	36.1	Jun 16
<b>M4L</b>														
Changes <sup>(c)</sup>	VWVL	Oct 97/Q2 63	229	-2,217	Feb 18	1,711	Mar 18	-	1,711	Mar 18	-46,712	Mar 14	56,967	Oct 08
1-month	VWVM	Aug 82	0.0	-0.1	Feb 18	0.1	Mar 18	Jul 16	0.1	Mar 18	-2.1	Mar 14	2.2	Oct 08
3-month(ann)	VWVN	Oct 82/Q3 63	0.0	-1.4	Oct 15	0.5	Mar 18	Aug 11	3.1	Jan 18	-10.7	Apr 14	44.1	Q2 72
12-month	VWVP	Jul 83/Q2 64	2.5	2.2	May 16	3.1	Mar 18	-	3.9	Feb 18	-6.6	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

April 2018

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	5,726	4,384	Mar 18	5,808	Aug 17	-	5,509	Feb 18	-501	Apr 10	12,011	Oct 03
1-month	BZ2E	Apr 93	0.4	0.3	Mar 18	0.6	Mar 16	Sep 17	0.4	Sep 17	0.0	Nov 12	1.3	Oct 03
3-month(ann)	BZ2G	Jun 93/Q2 87	4.0	3.8	Mar 18	4.2	Oct 17	Feb 18	4.0	Feb 18	-0.1	Aug 09	23.6	Q3 88
12-month	BZ2K	Mar 94/Q1 88	4.1	4.0	Mar 18	4.2	Jul 16	Dec 17	4.1	Dec 17	0.3	Jun 11	21.4	Q3 88
<b>Secured lending</b>														
Changes <sup>(c)</sup>	VTVJ	Apr 93/Q1 87	3,894	3,848	Feb 18	3,959	Mar 18	-	3,959	Mar 18	-334	Dec 10	10,261	Oct 06
Gross lending <sup>(c)</sup>	VTVC	Apr 93/Q1 87 <sup>(d)</sup>	22,818	21,990	Mar 18	27,985	Mar 16	-	22,693	Jan 18	3,541	Q4 92	32,044	Nov 06
Repayments	B86L	Jan 99	18,691	17,845	Mar 18	19,747	Jan 18	-	19,747	Jan 18	5,324	Jan 99	23,474	Jun 07
1-month	VTYF	Apr 93	0.3	0.2	Apr 17	0.5	Mar 16	Mar 18	0.3	Feb 17	0.0	Mar 13	1.4	Oct 03
3-month(ann)	VTYG	Jun 93/Q2 87	3.5	3.4	Mar 18	3.6	Apr 16	Sep 17	3.5	Sep 17	0.3	Aug 11	24.0	Q3 88
12-month	VTYI	Mar 94/Q1 88	3.4	3.3	Mar 18	3.5	Mar 16	Jul 16	3.5	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>	20,607	20,323	Mar 18	20,709	Feb 18	-	21,198	Jan 18	6,207	Oct 97	32,931	Feb 07
No.(house purchase)	VTVX	Apr 93/Q1 87 <sup>(e)</sup>	62,455	61,021	Dec 17	62,802	Mar 18	-	66,890	Jan 18	26,276	Nov 08	132,782	Dec 03
<b>Consumer credit</b>														
Changes <sup>(c)</sup>	B3PS	Apr 93/Q2 87	1,832	425	Mar 18	1,920	Nov 16	-	1,661	Feb 18	-1,188	Aug 09	2,233	Jan 05
Credit card <sup>(c)</sup>	VZQX	Apr 93/Q2 87	572	136	Mar 18	679	Feb 18	-	687	Jan 18	-201	Jul 12	1,280	Mar 04
Other <sup>(c)</sup>	B4TU	Apr 93/Q2 87	1,260	289	Mar 18	1,320	Aug 17	-	982	Feb 18	-1,395	Aug 09	1,555	Oct 02
1-month	B3PW	Apr 93	0.9	0.2	Mar 18	1.0	Nov 16	Aug 17	0.8	Feb 18	-0.6	Aug 09	1.9	Feb 97
3-month(ann)	B3PY	Jun 93/Q2 87	7.8	6.7	Mar 18	9.2	Feb 18	-	9.2	Feb 18	-4.0	Oct 09	23.2	Q3 88
12-month	B4TC	Mar 94/Q1 88	8.8	8.6	Mar 18	9.4	Feb 18	Feb 06	9.4	Feb 18	-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  
April 2018**

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(c)	VYVV	Oct 97	3,177	165	Mar 18	6,499	Dec 17	-	2,837	Feb 18	-9,776	Jul 09	16,739	Oct 07
Equity(c)	ZID5	Jan 03	-9	-383	Mar 18	966	Feb 18	-	966	Feb 18	-2,175	Jul 06	9,594	Jun 09
Bonds	Z93T	Jan 03	-2,435	-4,715	Oct 17	-433	Mar 18	-	-433	Mar 18	-5,586	Mar 09	7,954	Mar 04
Commercial paper	B32L	Jan 03	3,684	1,732	Mar 18	-	-	-	3,029	Feb 18	-1,933	Mar 14	3,684	Apr 18
Loans by MFIs(c)	B93K	Jan 98	597	245	Jan 18	880	Mar 18	-	2,419	Feb 18	-16,125	Jul 09	18,697	Oct 07
<b>Loans to non-financial businesses</b>														
Changes	Z8YP	May 11	-2,820	-4,998	Aug 17	3,976	Mar 18	-	3,976	Mar 18	-5,480	Jun 15	8,263	Jul 17
12-month	Z8YV	Apr 12	2.0	1.0	Jan 18	3.0	Mar 18	-	3.0	Mar 18	-5.4	Dec 12	4.3	Jul 17
<b>Loans to non-financial businesses: of which large</b>														
Changes	Z8YO	May 11	-2,105	-4,956	Aug 17	3,515	Mar 18	-	3,515	Mar 18	-5,870	Jun 15	8,373	Jul 17
12-month	Z8YU	Apr 12	3.1	1.5	Jan 18	4.7	Mar 18	Aug 16	4.7	Mar 18	-6.1	Apr 12	6.3	Jul 17
<b>Loans to non-financial businesses: of which SMEs</b>														
Changes	Z8YN	May 11	-715	-1,235	Dec 14	461	Mar 18	-	738	Feb 18	-1,517	Dec 11	940	Sep 16
12-month	Z8YT	Apr 12	0.0	-0.3	Jul 15	0.2	Mar 18	Aug 15	0.2	Mar 18	-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	19,336	14,629	Feb 18	21,537	Mar 18	-	21,537	Mar 18	6,587	Aug 13	25,474	Jul 17
Repayments	Z8Y6	Apr 11	23,645	17,888	Mar 18	-	-	-	16,975	Dec 17	8,425	Feb 15	23,645	Apr 18
<b>Gross lending to and repayments by non-financial businesses (excluding overdrafts): SMEs</b>														
Gross lending	Z8Y2	Apr 11	4,747	4,503	Feb 18	5,572	Mar 18	-	5,572	Mar 18	2,853	Nov 12	5,797	Mar 17
Repayments	Z8Y5	Apr 11	5,268	5,218	Mar 18	5,327	Jul 17	-	4,762	Dec 17	3,164	Feb 13	5,966	Dec 14

(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.