

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

### Part one: Broad money and credit

February 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	-682	-1,924	Jul 17	9,576	Jan 18	-	9,576	Jan 18	-7,580	Dec 13	27,347	Jul 16
1-month	B68P	Jul 09	0.0	-0.1	Jul 17	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	3.3	3.1	Jul 17	5.5	Jan 18	Jun 15	5.5	Jan 18	-1.9	Sep 09	14.9	Jul 16
12-month	B56Q	Jun 10/Q4 98	4.5	4.3	Oct 17	5.1	Jan 18	Jul 17	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	345	-365	May 17	3,217	Jan 18	-	3,217	Jan 18	-2,655	Oct 08	9,992	Mar 16
1-month	VVHT	Oct 97	0.0	-0.1	Jan 15	0.2	Jan 18	Dec 17	0.2	Jan 18	-0.3	Oct 08	1.0	Dec 07
3-month(ann)	VVHU	Dec 97/Q2 63	1.2	1.1	Mar 15	2.1	Jan 18	May 11	2.1	Jan 18	0.5	Jul 10	24.8	Q3 88
12-month	VVHW	Sep 98/Q1 64	2.4	2.3	Nov 11	2.7	Jan 18	Feb 11	2.7	Jan 18	1.8	Jun 11	19.0	Q1 74
<b>M4: PNFCs</b>														
Changes <sup>(c)</sup>	VVHM	Oct 97/Q4 63	1,854	1,538	Jan 18	5,212	Nov 17	-	5,212	Nov 17	-4,471	Dec 15	7,874	Apr 07
1-month	VVHN	Oct 97	0.5	0.4	Jan 18	1.3	Nov 17	Jan 17	1.3	Nov 17	-2.2	Jan 00	4.7	Jun 01
3-month(ann)	VVHO	Dec 97/Q3 63	0.8	-1.1	May 16	4.3	Jan 18	Jan 08	7.4	Oct 17	-29.8	Q2 69	66.9	Q2 72
12-month	VVHQ	Sep 98/Q1 64	7.5	6.2	Mar 17	7.7	Jan 18	Aug 13	9.3	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	-2,881	-4,389	Jul 17	4,822	Jan 18	-	10,274	Dec 17	-12,704	Dec 13	16,680	Jul 16
1-month	B67P	Jul 09	-0.9	-1.4	Jul 17	1.5	Jan 18	Aug 16	3.3	Dec 17	-4.8	Dec 13	6.2	Jul 16
3-month(ann)	B65Q	Sep 09/Q1 98	16.4	15.3	Dec 17	22.8	Jan 18	-	22.8	Jan 18	-20.0	Sep 09	75.9	Jul 16
12-month	B66Q	Jun 10/Q4 98	10.2	8.4	Nov 17	13.2	Jan 18	-	13.2	Jan 18	-9.2	Q1 10	21.4	Apr 17
<b>M4</b>														
Changes <sup>(c)</sup>	AUZJ	Jul 82/Q2 63	-6,159	-14,250	Dec 17	35,733	Jan 18	-	35,733	Jan 18	-47,508	Mar 14	48,444	Oct 08
1-month	VQJS	Aug 82	-0.3	-0.6	Dec 17	1.5	Jan 18	Dec 15	1.5	Jan 18	-2.2	Mar 14	2.7	Oct 08
3-month(ann)	VQKA	Oct 82/Q2 63	2.6	0.5	Dec 17	4.3	Jan 18	May 16	4.3	Jan 18	-10.0	May 14	26.6	Dec 08
12-month	VQJW	Jul 83/Q1 64	4.1	3.7	Dec 17	4.3	Jan 18	Dec 99	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	-2,259	-3,090	Jan 18	12,033	Dec 17	-	12,033	Dec 17	-16,056	Jul 09	28,483	Q2 06
1-month	B66P	Jul 09	-0.1	-0.2	Jan 18	0.6	Dec 17	Apr 16	0.6	Dec 17	-0.8	Jul 09	1.2	Jun 16
3-month(ann)	B59Q	Sep 09/Q1 98	1.4	1.0	Jun 15	3.4	Jan 18	Apr 14	4.7	Dec 17	-5.1	Q2 09	21.2	Q2 06
12-month	B62Q	Jun 10/Q4 98	3.8	3.6	Jul 17	4.4	Jan 18	Jun 17	4.4	Jan 18	-2.2	Q1 10	14.5	Q3 06
<b>M4L: Households</b>														
Changes <sup>(c)</sup>	VWNV	Oct 97/Q2 63	3,724	3,471	Jan 18	4,052	Dec 17	-	4,052	Dec 17	-258	Aug 12	11,496	Oct 03
1-month	VWNV	Oct 97	0.3	0.2	Oct 17	0.4	Mar 17	Jan 18	0.4	Mar 17	0.0	Mar 13	1.4	Oct 03
3-month(ann)	VWEI	Dec 97/Q3 63	3.3	2.9	Jun 16	3.4	Jan 18	Dec 17	3.4	Jan 18	0.3	Oct 12	25.7	Q4 75
12-month	VWVZ	Sep 98/Q2 64	3.6	3.4	Dec 15	3.7	Jan 18	Jan 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	1,661	60	Jan 18	2,148	May 17	-	736	Oct 17	-8,320	Jul 09	10,098	Mar 06
1-month	VWNR	Oct 97	0.5	0.0	Jan 18	0.6	May 17	Mar 15	0.2	Nov 17	-1.7	Jul 09	2.8	Mar 06
3-month(ann)	VWNS	Dec 97/Q3 63	2.5	1.4	Jan 18	2.6	Aug 17	Nov 13	2.2	Dec 17	-8.3	Q2 81	65.8	Q4 73
12-month	VWVU	Sep 98/Q2 64	3.2	3.0	Jan 18	3.7	Dec 17	Apr 17	3.7	Dec 17	-4.4	Q2 94	39.0	Q2 74
<b>M4L: Non-intermediate OFCs</b>														
Changes <sup>(c)</sup>	B68Q	Jul 09/Q1 98	-7,644	-10,164	Jan 17	-6,621	Jan 18	-	7,456	Dec 17	-10,890	Jan 10	16,463	Jun 16
1-month	B65P	Jul 09	-3.3	-4.6	Jan 17	-2.7	Jan 18	Jan 14	3.2	Dec 17	-4.6	Jan 17	8.5	Jun 16
3-month(ann)	B69Q	Sep 09/Q1 98	-11.2	-20.2	Mar 14	7.2	Jan 18	-	17.8	Dec 17	-26.1	Q2 09	72.6	Mar 16
12-month	B72Q	Jun 10/Q4 98	6.0	5.3	Sep 17	11.6	Jan 18	Feb 15	11.6	Jan 18	-12.3	Q1 10	36.1	Jun 16
<b>M4L</b>														
Changes <sup>(c)</sup>	VWVL	Oct 97/Q2 63	-2,710	-6,360	Oct 17	2,569	Jan 18	-	11,548	Nov 17	-46,676	Mar 14	56,936	Oct 08
1-month	VWVM	Aug 82	-0.1	-0.3	Oct 17	0.1	Jan 18	Aug 14	0.5	Nov 17	-2.1	Mar 14	2.2	Oct 08
3-month(ann)	VWVN	Oct 82/Q3 63	0.6	0.4	Nov 15	3.0	Jan 18	-	3.0	Jan 18	-10.7	Apr 14	44.1	Q2 72
12-month	VWVP	Jul 83/Q2 64	3.8	3.6	Oct 16	5.6	Dec 17	Jan 18	5.6	Dec 17	-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**  
**February 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	5,365	4,761	Jan 18	5,412	Sep 17	-	5,293	Dec 17	-515	Dec 11	11,995	Oct 03
1-month	BZ2E	Apr 93	0.3	0.1	Apr 16	0.4	Aug 17	Jan 18	0.4	Aug 17	0.0	Nov 12	1.3	Oct 03
3-month(ann)	BZ2G	Jun 93/Q2 87	4.0	3.9	Apr 17	4.1	Nov 17	Jan 18	4.3	Oct 17	-0.1	Aug 09	23.6	Q3 88
12-month	BZ2K	Mar 94/Q1 88	4.1	4.0	Jul 17	4.2	Jul 16	Jan 18	4.2	Jul 16	0.3	Jun 11	21.4	Q3 88
<b>Secured lending</b>														
Changes <sup>(c)</sup>	VTVJ	Apr 93/Q1 87	3,718	3,433	Jan 18	3,982	Sep 17	-	3,696	Nov 17	-339	Dec 10	10,324	Oct 06
Gross lending <sup>(c)</sup>	VTVC	Apr 93/Q1 87 <sup>(d)</sup>	22,190	21,417	Dec 17	22,814	Jan 18	-	22,814	Jan 18	3,541	Q4 92	32,067	Nov 06
Repayments	B86L	Jan 99	18,511	18,453	Dec 17	19,599	Jan 18	-	19,599	Jan 18	5,321	Jan 99	23,472	Jun 07
1-month	VTYF	Apr 93	0.3	0.2	Apr 17	0.6	Mar 16	Jan 18	0.3	Mar 17	0.0	Mar 13	1.4	Oct 03
3-month(ann)	VTYG	Jun 93/Q2 87	3.2	3.1	May 17	3.4	Nov 17	Jan 18	3.6	Aug 17	0.2	Jul 09	24.0	Q3 88
12-month	VTYI	Mar 94/Q1 88	3.3	3.2	Aug 17	3.4	Jul 16	Jan 18	3.5	Mar 16	0.5	Nov 11	21.5	Q3 88
<b>Approvals of loans secured on dwellings</b>														
Value (all loans)	VTVQ	Apr 93/Q1 87 <sup>(e)</sup>	20,748	20,488	Dec 17	21,250	Jan 18	-	21,250	Jan 18	6,207	Oct 97	32,934	Feb 07
No.(house purchase)	VTVX	Apr 93/Q1 87 <sup>(e)</sup>	63,910	61,248	Dec 17	67,110	Jan 18	-	67,110	Jan 18	26,274	Nov 08	132,782	Dec 03
<b>Consumer credit</b>														
Changes <sup>(c)</sup>	B3PS	Apr 93/Q2 87	1,647	1,328	Jan 18	1,705	Dec 17	-	1,705	Dec 17	-1,191	Aug 09	2,228	Jan 05
Credit card <sup>(c)</sup>	VZQX	Apr 93/Q2 87	648	479	Dec 17	741	Jan 18	-	741	Jan 18	-195	Jul 12	1,292	Mar 04
Other <sup>(c)</sup>	B4TU	Apr 93/Q2 87	998	587	Jan 18	1,226	Dec 17	-	1,226	Dec 17	-1,395	Aug 09	1,553	Oct 02
1-month	B3PW	Apr 93	0.8	0.6	Jan 18	0.9	Aug 17	Dec 17	0.8	Dec 17	-0.6	Aug 09	1.9	Feb 97
3-month(ann)	B3PY	Jun 93/Q2 87	9.4	9.2	Jan 18	9.5	Dec 17	Sep 15	9.5	Dec 17	-4.1	Oct 09	23.2	Q3 88
12-month	B4TC	Mar 94/Q1 88	9.4	9.3	Jan 18	9.6	Dec 17	Aug 94	9.6	Dec 17	-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 February 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 <sup>(c)</sup>	VYVV	Oct 97	2,728	727	Jan 18	6,477	Dec 17	-	6,477	Dec 17	-9,785	Jul 09	16,733	Oct 07
Equity <sup>(c)</sup>	ZID5	Jan 03	1,009	-284	Jan 18	1,264	Oct 16	-	-221	Dec 17	-2,171	Jul 06	9,587	Jun 09
Bonds	Z93T	Jan 03	-2,026	-4,715	Oct 17	93	Jan 18	-	5,749	Nov 17	-5,586	Mar 09	7,954	Mar 04
Commercial paper	B32L	Jan 03	3,029	-116	Jan 18	3,314	Jul 03	-	2,954	Dec 17	-1,933	Mar 14	3,314	Jul 03
Loans by MFIs <sup>(c)</sup>	B93K	Jan 98	2,185	177	Jan 18	5,120	Jul 17	-	1,005	Dec 17	-16,140	Jul 09	18,696	Oct 07
<b>Loans to non-financial businesses</b>														
Changes	Z8YP	May 11	3,631	-1,506	Jan 18	8,263	Jul 17	-	-558	Dec 17	-5,480	Jun 15	8,263	Jul 17
12-month	Z8YV	Apr 12	2.1	1.0	Jan 18	2.2	Dec 17	Oct 17	2.2	Dec 17	-5.4	Dec 12	4.3	Jul 17
<b>Loans to non-financial businesses: of which large</b>														
Changes	Z8YO	May 11	2,932	-802	Jan 18	8,373	Jul 17	-	-133	Dec 17	-5,870	Jun 15	8,373	Jul 17
12-month	Z8YU	Apr 12	3.3	1.5	Jan 18	3.8	Sep 17	-	3.2	Dec 17	-6.1	Apr 12	6.3	Jul 17
<b>Loans to non-financial businesses: of which SMEs</b>														
Changes	Z8YN	May 11	699	-704	Jan 18	940	Sep 16	-	10	Nov 17	-1,517	Dec 11	940	Sep 16
12-month	Z8YT	Apr 12	0.1	0.0	Jan 18	0.4	Dec 17	-	0.9	Aug 17	-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	14,561	12,791	Nov 17	14,994	Jan 18	-	17,948	Dec 17	6,587	Aug 13	25,474	Jul 17
Repayments	Z8Y6	Apr 11	11,605	10,468	Aug 16	16,166	Jan 18	-	16,975	Dec 17	8,425	Feb 15	19,285	Aug 17
<b>Gross lending to and repayments by non-financial businesses (excluding overdrafts): SMEs</b>														
Gross lending	Z8Y2	Apr 11	4,481	3,993	Jan 18	4,802	Dec 17	-	4,802	Dec 17	2,853	Nov 12	5,797	Mar 17
Repayments	Z8Y5	Apr 11	3,996	3,884	Feb 15	4,725	Jan 18	-	4,762	Dec 17	3,164	Feb 13	5,966	Dec 14

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(c) Seasonally adjusted.