

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

Part one: Broad money and credit

January 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 ^(a)	Series low ^(b)	Series high ^(b)					
				Lower	Higher	Same								
M4 excluding intermediate OFCs														
Changes ^(c)	B54Q	Jul 09/Q1 98	9,600	8,265	Dec 17	10,392	Nov 17	-	10,392	Nov 17	-7,764	Dec 13	27,627	Jul 16
1-month	B68P	Jul 09	0.5	0.4	Dec 17	1.0	Aug 17	Nov 17	0.5	Nov 17	-0.5	Dec 13	1.4	Jul 16
3-month(ann)	B55Q	Sep 09/Q1 98	5.5	4.5	Dec 17	5.7	Oct 17	Aug 17	5.7	Oct 17	-1.9	Sep 09	15.0	Jul 16
12-month	B56Q	Jun 10/Q4 98	5.1	4.8	Dec 17	5.2	Aug 17	-	4.9	Nov 17	1.0	Jul 10	11.5	Q3 06
M4: Households														
Changes ^(c)	VVHS	Oct 97/Q2 63	3,430	779	Dec 17	3,682	Sep 17	-	3,429	Nov 17	-2,651	Oct 08	10,055	Mar 16
1-month	VVHT	Oct 97	0.2	0.1	Dec 17	0.3	Sep 17	Nov 17	0.3	Sep 17	-0.3	Oct 08	1.0	Dec 07
3-month(ann)	VVHU	Dec 97/Q2 63	2.2	2.1	Dec 17	3.0	Nov 17	Nov 09	3.0	Nov 17	0.5	Jul 10	24.8	Q3 88
12-month	VVHW	Sep 98/Q1 64	2.7	2.3	Nov 11	2.9	Nov 17	Dec 17	2.9	Nov 17	1.8	Jun 11	19.0	Q1 74
M4: PNFCs														
Changes ^(c)	VVHM	Oct 97/Q4 63	1,555	-2,634	Dec 17	5,278	Nov 17	Nov 12	5,278	Nov 17	-4,464	Dec 15	7,879	Apr 07
1-month	VVHN	Oct 97	0.4	-0.7	Dec 17	1.3	Nov 17	Oct 17	1.3	Nov 17	-2.2	Jan 00	4.7	Jun 01
3-month(ann)	VVHO	Dec 97/Q3 63	4.4	1.5	Jun 16	5.7	Nov 17	Dec 17	7.5	Oct 17	-29.8	Q2 69	66.9	Q2 72
12-month	VVHQ	Sep 98/Q1 64	7.7	6.2	Mar 17	7.8	Dec 17	Sep 05	9.3	Nov 17	-9.8	Q2 69	48.9	Q1 73
M4: Non-intermediate OFCs														
Changes ^(c)	B64Q	Jul 09/Q1 98	4,615	1,685	Nov 17	10,121	Dec 17	-	10,121	Dec 17	-12,897	Dec 13	16,910	Jul 16
1-month	B67P	Jul 09	1.4	0.5	Nov 17	3.2	Dec 17	Nov 14	3.2	Dec 17	-4.9	Dec 13	6.3	Jul 16
3-month(ann)	B65Q	Sep 09/Q1 98	22.6	15.6	Dec 17	30.7	Sep 16	-	16.5	Oct 17	-20.0	Sep 09	76.5	Jul 16
12-month	B66Q	Jun 10/Q4 98	13.2	10.8	Dec 17	19.1	May 17	Jun 17	9.9	Aug 17	-9.2	Q1 10	21.4	Apr 17
M4														
Changes ^(c)	AUZJ	Jul 82/Q2 63	35,757	-14,295	Dec 17	48,034	Oct 09	-	14,399	Oct 17	-47,334	Mar 14	48,521	Oct 08
1-month	VQJS	Aug 82	1.5	-0.6	Dec 17	2.4	Oct 09	Aug 08	0.6	Oct 17	-2.2	Mar 14	2.7	Oct 08
3-month(ann)	VQKA	Oct 82/Q2 63	4.3	0.7	Dec 17	6.4	Oct 17	Dec 15	6.4	Oct 17	-10.0	May 14	26.6	Dec 08
12-month	VQJW	Jul 83/Q1 64	4.3	3.8	Dec 17	4.8	Sep 17	Feb 10	4.8	Sep 17	-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	-2,933	-3,354	Jan 17	12,006	Dec 17	-	12,006	Dec 17	-16,073	Jul 09	28,485	Q2 06
1-month	B66P	Jul 09	-0.1	-0.2	Jan 17	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	3.5	3.3	Aug 17	4.7	Dec 17	Jul 17	4.7	Dec 17	-5.1	Q2 09	21.2	Q2 06
12-month	B62Q	Jun 10/Q4 98	4.4	4.1	Nov 17	4.8	May 17	Dec 17	4.2	Oct 17	-2.2	Q1 10	14.5	Q3 06
M4L: Households														
Changes ^(c)	VWNV	Oct 97/Q2 63	3,480	3,251	Oct 17	4,072	Dec 17	-	4,072	Dec 17	-243	Aug 12	11,497	Oct 03
1-month	VWNV	Oct 97	0.3	0.2	Oct 17	0.4	Mar 17	Dec 17	0.4	Mar 17	0.0	Mar 13	1.4	Oct 03
3-month(ann)	VWEI	Dec 97/Q3 63	3.4	3.3	Dec 17	3.6	Oct 17	Nov 17	4.2	Mar 17	0.3	Oct 12	25.7	Q4 75
12-month	VWVZ	Sep 98/Q2 64	3.7	3.6	Jan 16	3.8	Dec 17	Mar 17	4.1	Jul 16	0.5	Nov 12	24.5	Q1 83
M4L: PNFCs														
Changes ^(c)	VWVQ	Oct 97/Q2 63	208	-31	Sep 17	479	Dec 17	-	700	Oct 17	-8,333	Jul 09	10,084	Mar 06
1-month	VWNR	Oct 97	0.1	0.0	Sep 17	0.2	Nov 17	Dec 17	0.2	Nov 17	-1.7	Jul 09	2.8	May 00
3-month(ann)	VWNS	Dec 97/Q3 63	1.5	1.4	Nov 17	2.0	Dec 17	Oct 17	2.0	Dec 17	-8.3	Q2 81	65.8	Q4 73
12-month	VWVU	Sep 98/Q2 64	3.1	2.9	Sep 17	3.7	Dec 17	Jul 17	3.7	Dec 17	-4.4	Q2 94	39.0	Q2 74
M4L: Non-intermediate OFCs														
Changes ^(c)	B68Q	Jul 09/Q1 98	-6,621	-10,164	Jan 17	7,456	Dec 17	-	7,456	Dec 17	-10,890	Jan 10	16,463	Jun 16
1-month	B65P	Jul 09	-2.7	-4.6	Jan 17	3.2	Dec 17	Nov 12	3.2	Dec 17	-4.6	Jan 17	8.5	Jun 16
3-month(ann)	B69Q	Sep 09/Q1 98	7.2	2.1	Aug 17	17.8	Dec 17	-	17.8	Dec 17	-26.1	Q2 09	72.6	Mar 16
12-month	B72Q	Jun 10/Q4 98	11.6	9.4	Dec 17	13.5	May 17	Sep 15	7.4	Oct 17	-12.3	Q1 10	36.1	Jun 16
M4L														
Changes ^(c)	VWVL	Oct 97/Q2 63	2,259	-6,383	Oct 17	3,644	Dec 17	-	12,119	Nov 17	-46,703	Mar 14	56,964	Oct 08
1-month	VWVM	Aug 82	0.1	-0.3	Oct 17	0.2	Dec 17	Jul 17	0.5	Nov 17	-2.1	Mar 14	2.2	Oct 08
3-month(ann)	VWVN	Oct 82/Q3 63	3.1	1.6	Dec 17	4.6	Sep 17	Jan 94	5.2	Aug 17	-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	-	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 January 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 ^(a)	Series low ^(b)	Series high ^(b)					
				Lower	Higher	Same								
Total														
Changes ^(c)	BZ2C	Apr 93/Q1 87	4,746	4,551	Apr 17	5,104	Dec 17	-	5,169	Nov 17	-512	Dec 11	11,995	Oct 03
1-month	BZ2E	Apr 93	0.3	0.1	Apr 16	0.4	Aug 17	Dec 17	0.4	Aug 17	0.0	Nov 12	1.3	Oct 03
3-month(ann)	BZ2G	Jun 93/Q2 87	3.9	3.8	Oct 16	4.0	Dec 17	Apr 17	4.3	Aug 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	Dec 17	4.2	Jul 16	0.3	Jun 11	21.4	Q3 88
Secured lending														
Changes ^(c)	VTVJ	Apr 93/Q1 87	3,389	3,047	Apr 17	3,524	Dec 17	-	3,657	Nov 17	-340	Dec 10	10,326	Oct 06
Gross lending ^(c)	VTVC	Apr 93/Q1 87 ^(d)	22,766	21,403	Dec 17	27,699	Mar 16	-	22,570	Oct 17	3,541	Q4 92	32,072	Nov 06
Repayments	B86L	Jan 99	19,722	18,557	Dec 17	20,528	May 08	-	19,670	Oct 17	5,320	Jan 99	23,459	Jun 07
1-month	VTYF	Apr 93	0.2	0.1	Apr 16	0.3	Dec 17	Apr 17	0.3	Mar 17	0.0	Mar 13	1.4	Oct 03
3-month(ann)	VTYG	Jun 93/Q2 87	3.1	2.8	Nov 16	3.2	Dec 17	May 17	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	Dec 17	3.5	Mar 16	0.5	Nov 11	21.5	Q3 88
Approvals of loans secured on dwellings														
Value (all loans)	VTVQ	Apr 93/Q1 87 ^(e)	21,467	20,543	Dec 17	22,073	Nov 17	-	22,073	Nov 17	6,207	Oct 97	32,933	Feb 07
No.(house purchase)	VTVX	Apr 93/Q1 87 ^(e)	67,478	61,692	Dec 17	69,037	Jul 17	-	65,315	Nov 17	26,270	Nov 08	132,852	Dec 03
Consumer credit														
Changes ^(c)	B3PS	Apr 93/Q2 87	1,357	1,195	Jul 17	1,580	Dec 17	-	1,580	Dec 17	-1,191	Aug 09	2,227	Jan 05
Credit card ^(c)	VZQX	Apr 93/Q2 87	746	466	Dec 17	932	Jan 05	-	657	Nov 17	-195	Jul 12	1,291	Mar 04
Other ^(c)	B4TU	Apr 93/Q2 87	611	556	Dec 14	1,115	Dec 17	-	1,115	Dec 17	-1,394	Aug 09	1,552	Oct 02
1-month	B3PW	Apr 93	0.7	0.6	Jul 17	0.8	Dec 17	Nov 17	0.8	Dec 17	-0.6	Aug 09	1.9	Feb 97
3-month(ann)	B3PY	Jun 93/Q2 87	9.0	8.9	Nov 17	9.1	Dec 17	Aug 17	9.1	Dec 17	-4.1	Oct 09	23.2	Q3 88
12-month	B4TC	Mar 94/Q1 88	9.3	9.2	Nov 17	9.5	Dec 17	-	9.5	Dec 17	-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 January 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 ^(a)	Series low ^(b)	Series high ^(b)					
				Lower	Higher	Same								
Net finance raised by PNFCs														
Net finance raised ^(c)	VYVV	Oct 97	814	-5,353	Oct 17	6,513	Dec 17	-	6,513	Dec 17	-9,919	Jul 09	16,725	Oct 07
Equity ^(c)	ZID5	Jan 03	-425	-857	Nov 17	-321	Dec 17	-	-321	Dec 17	-2,169	Jul 06	9,589	Jun 09
Bonds	Z93T	Jan 03	93	-4,715	Oct 17	379	Dec 17	-	5,749	Nov 17	-5,586	Mar 09	7,954	Mar 04
Commercial paper	B32L	Jan 03	-116	-500	Nov 17	2,954	Dec 17	-	2,954	Dec 17	-1,933	Mar 14	3,314	Jul 03
Loans by MFIs ^(c)	B93K	Jan 98	286	-1,251	Nov 17	957	Dec 17	-	957	Dec 17	-16,149	Jul 09	18,686	Oct 07
Loans to non-financial businesses														
Changes	Z8YP	May 11	-1,606	-1,646	Nov 17	-559	Dec 17	-	-559	Dec 17	-5,480	Jun 15	8,263	Jul 17
12-month	Z8YV	Apr 12	0.9	0.7	Apr 16	2.2	Dec 17	-	2.2	Dec 17	-5.4	Dec 12	4.3	Jul 17
Loans to non-financial businesses: of which large														
Changes	Z8YO	May 11	-900	-1,657	Nov 17	-134	Dec 17	-	-134	Dec 17	-5,870	Jun 15	8,373	Jul 17
12-month	Z8YU	Apr 12	1.5	1.0	May 16	3.2	Dec 17	-	3.2	Dec 17	-6.1	Apr 12	6.3	Jul 17
Loans to non-financial businesses: of which SMEs														
Changes	Z8YN	May 11	-706	-1,235	Dec 14	-425	Dec 17	-	10	Nov 17	-1,517	Dec 11	940	Sep 16
12-month	Z8YT	Apr 12	0.0	-0.3	Jul 15	0.4	Dec 17	Aug 15	0.9	Aug 17	-4.5	Aug 12	2.1	Sep 16
Gross lending to and repayments by non-financial businesses (excluding overdrafts): large														
Gross lending	Z8Y3	Apr 11	14,994	12,788	Nov 17	17,920	Dec 17	-	17,920	Dec 17	6,587	Aug 13	25,474	Jul 17
Repayments	Z8Y6	Apr 11	16,134	14,737	Nov 17	16,948	Dec 17	-	16,948	Dec 17	8,425	Feb 15	19,285	Aug 17
Gross lending to and repayments by non-financial businesses (excluding overdrafts): SMEs														
Gross lending	Z8Y2	Apr 11	3,993	3,689	Aug 14	4,793	Dec 17	-	4,793	Dec 17	2,853	Nov 12	5,797	Mar 17
Repayments	Z8Y5	Apr 11	4,757	4,753	Dec 17	5,053	Oct 17	-	5,053	Oct 17	3,164	Feb 13	5,966	Dec 14

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(c) Seasonally adjusted.