

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

Part one: Broad money and credit

March 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	-863	-3,096	Feb 18	10,276	Jan 18	-	10,276	Jan 18	-7,410	Dec 13	27,238	Jul 16
1-month	B68P	Jul 09	0.0	-0.1	Feb 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	1.2	1.1	Dec 11	3.0	Feb 18	-	5.6	Jan 18	-1.9	Sep 09	14.8	Jul 16
12-month	B56Q	Jun 10/Q4 98	3.8	3.7	Jun 15	4.5	Feb 18	Dec 15	5.1	Jan 18	1.0	Jul 10	11.5	Q3 06
M4: Households														
Changes ^(c)	VVHS	Oct 97/Q2 63	4,667	65	Feb 18	5,805	Jun 17	-	3,253	Jan 18	-2,635	Oct 08	9,901	Mar 16
1-month	VVHT	Oct 97	0.3	0.0	Feb 18	0.4	Jun 17	Sep 17	0.2	Jan 18	-0.3	Oct 08	1.0	Dec 07
3-month(ann)	VVHU	Dec 97/Q2 63	2.3	1.2	Feb 18	2.9	Nov 17	Feb 15	3.7	Aug 17	0.5	Jul 10	24.8	Q3 88
12-month	VVHW	Sep 98/Q1 64	2.6	2.4	Feb 18	2.7	Jan 18	Aug 10	2.9	Nov 17	1.8	Jun 11	19.0	Q1 74
M4: PNFCs														
Changes ^(c)	VVHM	Oct 97/Q4 63	-503	-2,743	Dec 17	1,709	Feb 18	-	1,709	Feb 18	-4,483	Dec 15	7,862	Apr 07
1-month	VVHN	Oct 97	-0.1	-0.7	Dec 17	0.4	Feb 18	Mar 14	0.4	Feb 18	-2.2	Jan 00	4.7	Jun 01
3-month(ann)	VVHO	Dec 97/Q3 63	2.7	0.3	Feb 18	3.8	Jan 18	-	3.8	Jan 18	-29.8	Q2 69	66.9	Q2 72
12-month	VVHQ	Sep 98/Q1 64	6.2	5.7	Feb 17	7.5	Feb 18	Jun 99	9.3	Nov 17	-9.8	Q2 69	48.9	Q1 73
M4: Non-intermediate OFCs														
Changes ^(c)	B64Q	Jul 09/Q1 98	-5,027	-6,111	Apr 16	-4,870	Feb 18	-	10,280	Dec 17	-12,553	Dec 13	16,530	Jul 16
1-month	B67P	Jul 09	-1.5	-2.5	Apr 16	1.7	Jan 18	Feb 18	3.3	Dec 17	-4.7	Dec 13	6.2	Jul 16
3-month(ann)	B65Q	Sep 09/Q1 98	-5.2	-6.8	Apr 16	14.7	Feb 18	-	24.1	Jan 18	-20.1	Sep 09	75.4	Jul 16
12-month	B66Q	Jun 10/Q4 98	6.0	5.1	Jul 17	10.4	Feb 18	-	13.4	Jan 18	-9.2	Q1 10	21.4	Apr 17
M4														
Changes ^(c)	AUZJ	Jul 82/Q2 63	-33,785	-46,809	Mar 14	-8,562	Feb 18	-	36,442	Jan 18	-46,809	Mar 14	48,507	Oct 08
1-month	VQJS	Aug 82	-1.4	-2.2	Mar 14	-0.4	Feb 18	-	1.5	Jan 18	-2.2	Mar 14	2.7	Oct 08
3-month(ann)	VQKA	Oct 82/Q2 63	-1.0	-3.3	Oct 15	2.3	Feb 18	Sep 14	4.3	Jan 18	-9.9	May 14	26.6	Dec 08
12-month	VQJW	Jul 83/Q1 64	2.2	1.8	May 16	4.2	Feb 18	-	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 ^(a)	Series low ^(b)	Series high ^(b)					
				Lower	Higher	Same								
M4L excluding intermediate OFCs														
Changes ^(c)	B58Q	Jul 09/Q1 98	11,100	-1,858	Feb 18	12,139	Dec 17	-	12,139	Dec 17	-16,067	Jul 09	28,492	Q2 06
1-month	B66P	Jul 09	0.6	-0.1	Feb 18	0.8	Mar 17	Dec 17	0.6	Dec 17	-0.8	Jul 09	1.2	Jun 16
3-month(ann)	B59Q	Sep 09/Q1 98	1.3	1.0	Jun 15	1.5	Feb 18	-	4.8	Dec 17	-5.1	Q2 09	21.2	Q2 06
12-month	B62Q	Jun 10/Q4 98	3.6	3.5	Dec 15	3.8	Feb 18	Jul 17	4.5	Jan 18	-2.2	Q1 10	14.5	Q3 06
M4L: Households														
Changes ^(c)	VWNV	Oct 97/Q2 63	3,872	3,641	Jan 18	3,922	Feb 18	-	3,922	Feb 18	-253	Aug 12	11,493	Oct 03
1-month	VWNV	Oct 97	0.3	0.2	Oct 17	0.4	Mar 17	Feb 18	0.4	Mar 17	0.0	Mar 13	1.4	Oct 03
3-month(ann)	VWEI	Dec 97/Q3 63	3.4	2.9	Jun 16	3.5	Feb 18	Jan 18	3.5	Feb 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	Feb 18	4.1	Jul 16	0.5	Nov 12	24.5	Q1 83
M4L: PNFCs														
Changes ^(c)	VWVQ	Oct 97/Q2 63	304	222	Jan 18	1,857	Feb 18	-	1,857	Feb 18	-8,320	Jul 09	10,097	Mar 06
1-month	VWNR	Oct 97	0.1	0.0	Sep 17	0.5	Feb 18	Jan 18	0.5	Feb 18	-1.7	Jul 09	2.8	Mar 06
3-month(ann)	VWNS	Dec 97/Q3 63	2.7	1.6	Jan 18	3.0	Feb 18	Sep 98	3.0	Feb 18	-8.3	Q2 81	65.8	Q4 73
12-month	VWVU	Sep 98/Q2 64	2.7	2.4	Feb 17	3.3	Feb 18	Oct 16	3.3	Feb 18	-4.4	Q2 94	39.0	Q2 74
M4L: Non-intermediate OFCs														
Changes ^(c)	B68Q	Jul 09/Q1 98	6,924	-7,636	Feb 18	7,456	Dec 17	-	7,456	Dec 17	-10,890	Jan 10	16,463	Jun 16
1-month	B65P	Jul 09	3.0	-3.3	Feb 18	3.2	Dec 17	-	3.2	Dec 17	-4.6	Jan 17	8.5	Jun 16
3-month(ann)	B69Q	Sep 09/Q1 98	-11.9	-20.2	Mar 14	-11.2	Feb 18	-	17.8	Dec 17	-26.1	Q2 09	72.6	Mar 16
12-month	B72Q	Jun 10/Q4 98	5.6	5.3	Sep 17	6.0	Feb 18	-	11.6	Jan 18	-12.3	Q1 10	36.1	Jun 16
M4L														
Changes ^(c)	VWVL	Oct 97/Q2 63	1,462	-2,253	Feb 18	3,558	Jan 18	-	11,012	Nov 17	-46,688	Mar 14	56,946	Oct 08
1-month	VWVM	Aug 82	0.1	-0.1	Feb 18	0.2	Dec 17	Jan 18	0.5	Nov 17	-2.1	Mar 14	2.2	Oct 08
3-month(ann)	VWVN	Oct 82/Q3 63	0.5	0.4	Nov 15	0.9	Feb 18	-	3.1	Jan 18	-10.7	Apr 14	44.1	Q2 72
12-month	VWVP	Jul 83/Q2 64	3.1	3.0	Aug 16	3.9	Feb 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

March 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	4,222	1,912	Apr 16	5,547	Feb 18	-	5,547	Feb 18	-515	Apr 10	12,009	Oct 03
1-month	BZ2E	Apr 93	0.3	0.1	Apr 16	0.4	Feb 18	Jan 18	0.4	Feb 18	0.0	Nov 12	1.3	Oct 03
3-month(ann)	BZ2G	Jun 93/Q2 87	3.8	3.6	Sep 16	4.0	Feb 18	Oct 16	4.0	Feb 18	-0.1	Aug 09	23.6	Q3 88
12-month	BZ2K	Mar 94/Q1 88	4.0	3.9	Jun 17	4.1	Feb 18	Jan 18	4.1	Feb 18	0.3	Jun 11	21.4	Q3 88
Secured lending														
Changes ^(c)	VTVJ	Apr 93/Q1 87	3,968	3,887	Feb 18	3,987	Aug 17	-	3,654	Nov 17	-337	Dec 10	10,259	Oct 06
Gross lending ^(c)	VTVC	Apr 93/Q1 87 ^(d)	21,857	21,327	Dec 17	22,109	Feb 18	-	22,603	Jan 18	3,541	Q4 92	32,063	Nov 06
Repayments	B86L	Jan 99	17,810	17,777	Aug 17	18,320	Feb 18	-	19,684	Jan 18	5,324	Jan 99	23,475	Jun 07
1-month	VTYF	Apr 93	0.3	0.2	Apr 17	0.5	Mar 16	Feb 18	0.3	Feb 17	0.0	Mar 13	1.4	Oct 03
3-month(ann)	VTYG	Jun 93/Q2 87	3.4	3.3	Feb 18	3.5	Sep 17	Oct 17	3.5	Sep 17	0.3	Aug 11	24.0	Q3 88
12-month	VTYI	Mar 94/Q1 88	3.3	3.2	Aug 17	3.4	Jul 16	Feb 18	3.5	Mar 16	0.5	Oct 11	21.5	Q3 88
Approvals of loans secured on dwellings														
Value (all loans)	VTVQ	Apr 93/Q1 87 ^(e)	20,284	19,669	Sep 16	20,683	Feb 18	-	21,186	Jan 18	4,145	Nov 93	32,931	Feb 07
No.(house purchase)	VTVX	Apr 93/Q1 87 ^(e)	62,914	61,093	Dec 17	63,781	Feb 18	-	67,018	Jan 18	26,272	Nov 08	132,792	Dec 03
Consumer credit														
Changes ^(c)	B3PS	Apr 93/Q2 87	254	0	Nov 12	1,660	Feb 18	-	1,660	Feb 18	-1,184	Aug 09	2,235	Jan 05
Credit card ^(c)	VZQX	Apr 93/Q2 87	129	35	Apr 16	674	Feb 18	-	687	Jan 18	-210	Jul 12	1,279	Mar 04
Other ^(c)	B4TU	Apr 93/Q2 87	125	67	Nov 13	986	Feb 18	-	986	Feb 18	-1,392	Aug 09	1,552	Oct 02
1-month	B3PW	Apr 93	0.1	0.0	Nov 12	0.8	Feb 18	May 12	0.8	Feb 18	-0.6	Aug 09	1.9	Feb 97
3-month(ann)	B3PY	Jun 93/Q2 87	6.3	6.0	Jun 14	9.1	Feb 18	Feb 15	9.1	Feb 18	-4.0	Oct 09	23.2	Q3 88
12-month	B4TC	Mar 94/Q1 88	8.6	8.4	Nov 15	9.4	Feb 18	-	9.4	Feb 18	-2.3	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 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	-29	-5,364	Oct 17	2,564	Feb 18	-	6,455	Dec 17	-9,778	Jul 09	16,737	Oct 07
Equity ^(c)	ZID5	Jan 03	-441	-834	Nov 17	964	Feb 18	-	964	Feb 18	-2,175	Jul 06	9,594	Jun 09
Bonds	Z93T	Jan 03	-433	-2,026	Feb 18	379	Dec 17	-	5,749	Nov 17	-5,586	Mar 09	7,954	Mar 04
Commercial paper	B32L	Jan 03	1,732	-500	Nov 17	3,029	Feb 18	-	3,029	Feb 18	-1,933	Mar 14	3,314	Jul 03
Loans by MFIs ^(c)	B93K	Jan 98	883	-1,183	Nov 17	2,079	Feb 18	-	2,079	Feb 18	-16,140	Jul 09	18,695	Oct 07
Loans to non-financial businesses														
Changes	Z8YP	May 11	3,976	3,804	Feb 18	8,263	Jul 17	-	738	Oct 17	-5,480	Jun 15	8,263	Jul 17
12-month	Z8YV	Apr 12	3.0	2.2	Feb 18	3.2	Aug 17	Jun 17	4.3	Jul 17	-5.4	Dec 12	4.3	Jul 17
Loans to non-financial businesses: of which large														
Changes	Z8YO	May 11	3,515	3,066	Feb 18	8,373	Jul 17	-	1,094	Oct 17	-5,870	Jun 15	8,373	Jul 17
12-month	Z8YU	Apr 12	4.7	3.3	Feb 18	6.3	Jul 17	-	6.3	Jul 17	-6.1	Apr 12	6.3	Jul 17
Loans to non-financial businesses: of which SMEs														
Changes	Z8YN	May 11	461	-424	Dec 17	738	Feb 18	-	738	Feb 18	-1,517	Dec 11	940	Sep 16
12-month	Z8YT	Apr 12	0.2	0.1	Feb 18	0.4	Dec 17	-	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	21,537	14,629	Feb 18	25,474	Jul 17	-	17,948	Dec 17	6,587	Aug 13	25,474	Jul 17
Repayments	Z8Y6	Apr 11	17,888	11,536	Feb 18	19,285	Aug 17	-	16,975	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	5,572	4,503	Feb 18	5,797	Mar 17	-	4,802	Dec 17	2,853	Nov 12	5,797	Mar 17
Repayments	Z8Y5	Apr 11	5,218	3,978	Feb 18	5,327	Jul 17	-	4,762	Dec 17	3,164	Feb 13	5,966	Dec 14

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(c) Seasonally adjusted.