

29 December 2009

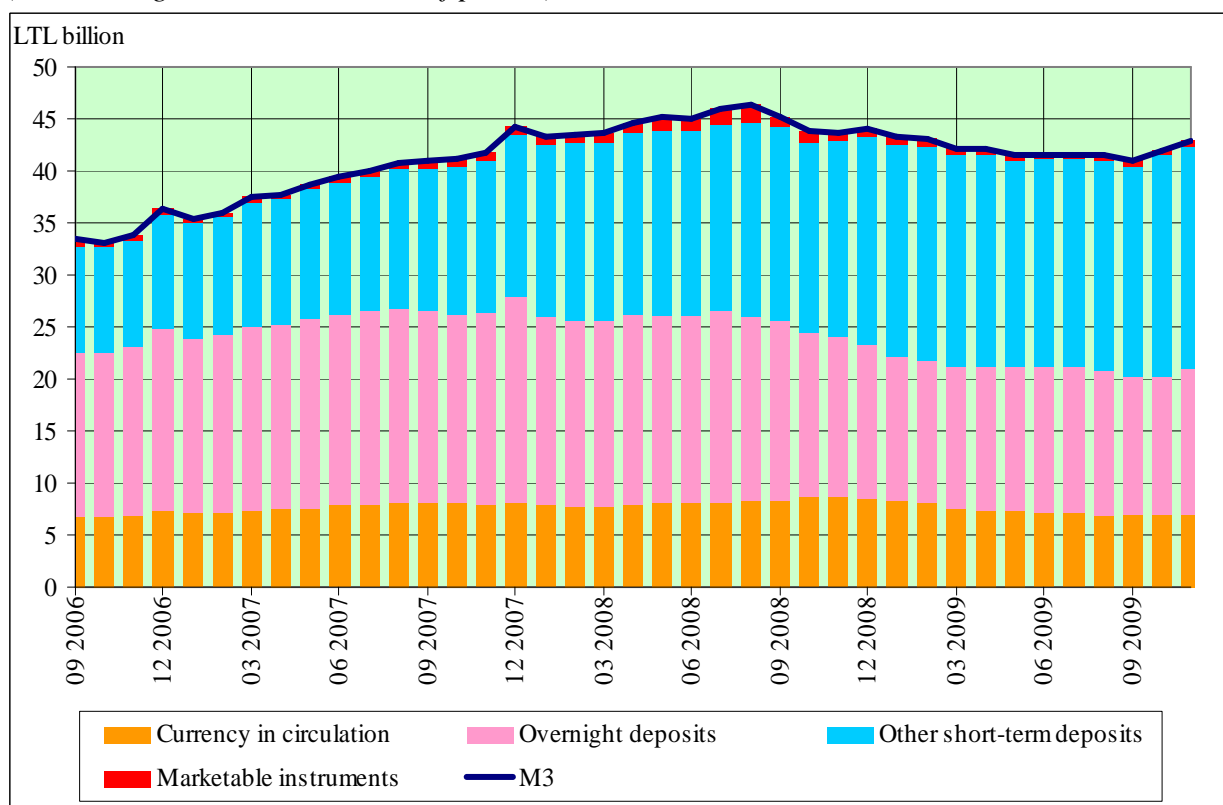
MONETARY SURVEY AND BALANCE SHEET OF OTHER MFIs, NOVEMBER 2009

In November 2009, narrow monetary aggregate M1 grew by LTL 778.6 million, intermediate monetary aggregate M2 increased by LTL 937.2 million, and broad monetary aggregate M3 went up by LTL 878.9 million. Nevertheless, all three monetary aggregates were year-on-year lower respectively by 12.3, 0.6, and 1.5 per cent. At the end of November, monetary aggregates M1, M2, and M3 amounted to LTL 21.0 billion, LTL 42.4 billion, and LTL 42.8 billion, respectively.

An increase of broad monetary aggregate M3 in November was a result of an increase of overnight deposits by LTL 824.4 million, deposits with an agreed maturity of up to 2 years by LTL 175.4 million, and repo transactions by LTL 2.7 million. However, M3 growth was contained by a decline of debt securities with maturity of up to 2 years by LTL 61.1 million, currency in circulation by LTL 45.8 million, and deposits redeemable at a notice of up to 3 months by LTL 16.7 million.

Monetary aggregate M3 and its components

(outstanding amounts at the end of period)

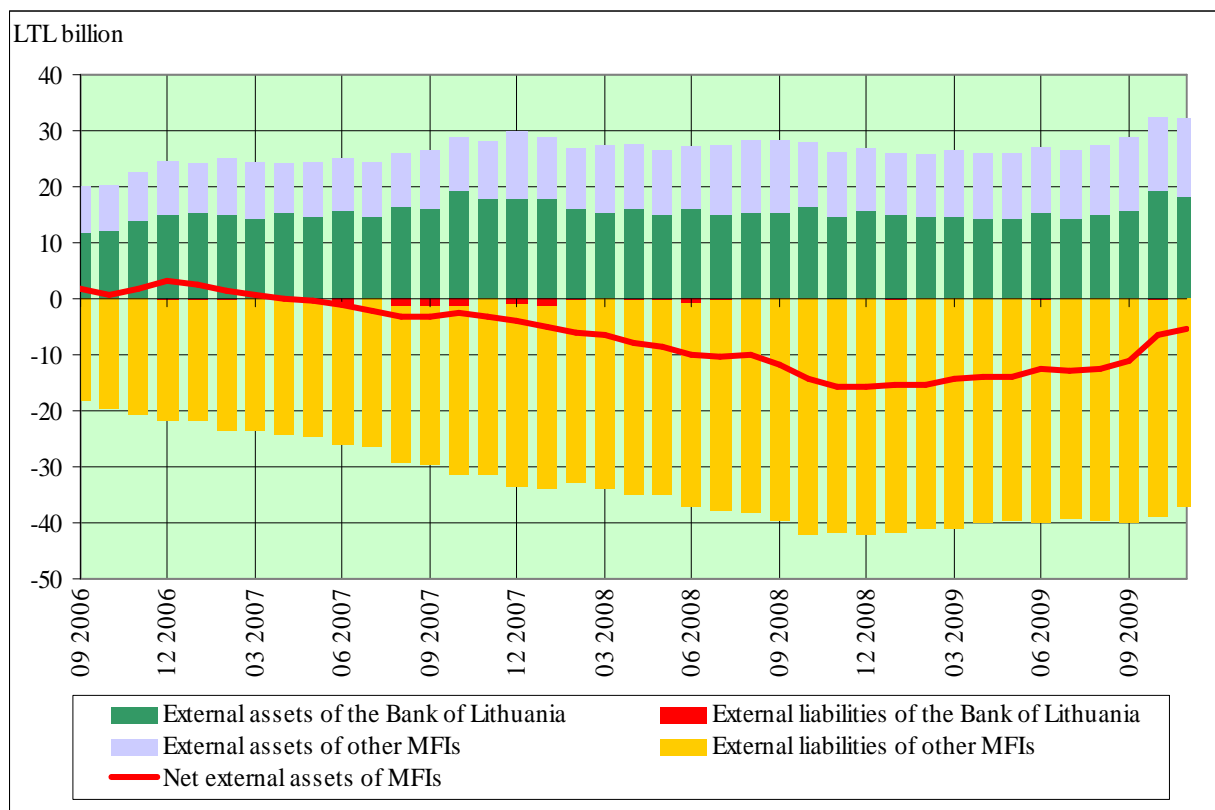


Since the beginning of 2009, net external assets of monetary financial institutions (MFIs) have been slightly increasing although remaining in the negative territory so far (i.e., external liabilities have still exceeded external assets): at the end of November, net external assets of

MFIs made up LTL 5.2 billion. Such an increase was driven by a rise of LTL 2.1 billion in net external asset of other MFIs.

Net External Assets of MFIs

(outstanding amounts at the end of period)



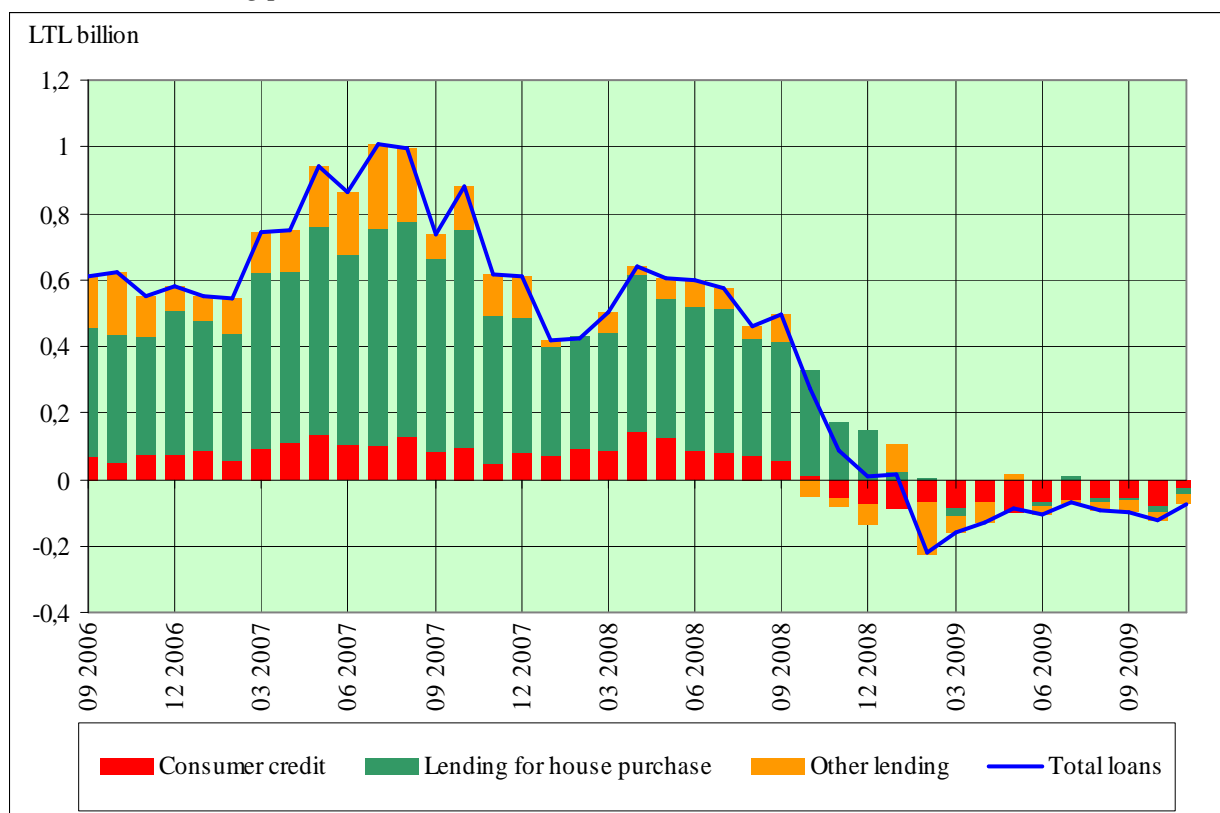
Domestic credit declined in November by LTL 792.8 million: credit to other residents shrank by LTL 592.6 million, and credit to general government decreased by LTL 200.2 million. Also, a further decrease in other MFIs' lending was observed: lending to non-financial corporations went down by LTL 314.7 million, and lending to households declined by LTL 73.4 million.

Lending to households by other MFIs lowered over the year by 8.3 per cent, and lending to non-financial corporations went down by 3.7 per cent.

In November, a decrease in other MFIs' lending (by purpose) to households was as follows: consumer loans went down by LTL 28.1 million, loans for house purchase decreased by LTL 17.0 million, and other loans declined by LTL 28.4 million. At the end of November, the annual growth rate of lending for house purchase was 0.4 per cent, the lowest in recent five years.

Loans to Households

(transactions during period)



Longer-term financial liabilities of MFIs went up in November by LTL 176.8 million as a result of an increase in MFIs' capital and reserves by LTL 143.8 million, and a hike in deposits with agreed maturity of over 2 years by LTL 46.2 million. However, MFIs-issued debt securities with maturity of over 2 years declined by LTL 13.2 million.

With regard to central government deposits, they decreased over the month by LTL 838.2 million: deposits with the Bank of Lithuania lowered by LTL 917.2 million, and deposits with other MFIs went down by LTL 79.1 million.

Footnotes.

1. Changes in monetary aggregates and the balance sheet items of other MFIs are disclosed as transactions, i.e. are calculated by taking the difference between end-month outstanding amounts and then removing the effects of revaluation adjustments, exchange rate adjustments as well as reclassifications and other adjustments.
2. Other short-term deposits, i.e. M2 minus M1, include deposits with agreed maturity of up to 2 years and deposits redeemable at a period of notice of up to 3 months.
3. Marketable instruments, i.e. M3 minus M2, include repurchase agreements, money market funds' shares (units) and debt securities with maturity of up to 2 years.

Monetary Aggregates and Counterparts, LTL million

	Outstanding amounts at the end of previous period	Transactions during period	Other changes of outstanding amounts during period	Outstanding amounts at the end of the reporting period	Annual growth rates, in percent	
	October 2009	November 2009	November 2009	November 2009	October 2009	November 2009
M2	41445.1	937.2	-4.4	42377.9	-2.8	-0.6
M1	20269.2	778.6	-1.1	21046.7	-16.9	-12.3
Currency in circulation	6896.4	-45.8	-0.2	6850.4	-20.0	-20.5
Overnight deposits	13372.8	824.4	-0.8	14196.4	-15.2	-7.7
Other short-term deposits	21175.9	158.6	-3.4	21331.2	16.1	14.3
Deposits with agreed maturity up to 2 years	20977.2	175.4	-2.9	21149.6	16.4	14.6
Deposits redeemable at notice up to 3 months	198.7	-16.7	-0.4	181.5	-8.5	-10.0
Marketable instruments	514.1	-58.3	7.5	463.3	-48.0	-46.8
Repurchase agreements	126.4	2.7	0.0	129.1	x	x
Money market funds shares/units
Debt securities issued up to 2 years	387.8	-61.1	7.4	334.1	-39.5	-44.0
M3	41959.2	878.9	3.0	42841.1	-3.8	-1.5
Net external assets	-6427.4	1178.5	48.5	-5200.4	-51.2	-64.2
Credit to general government	4945.4	-200.2	0.0	4745.2	50.6	30.4
Loans	1789.2	-139.7	0.4	1649.9	78.1	16.0
Securities other than shares	3156.2	-60.5	-0.4	3095.3	36.5	39.9
Credit to other residents	65635.0	-592.6	-2.4	65040.0	-5.6	-7.2
Loans	64732.0	-567.9	-2.6	64161.5	-6.5	-8.1
Securities other than shares	267.0	-24.8	0.1	242.3	635.0	571.4
Shares and other equity	636.0	0.1	0.2	636.3	172.8	176.4
<i>less:</i> Deposits of central government	7765.9	-838.2	-20.2	6907.5	150.9	184.7
<i>less:</i> Longer-term financial liabilities	14417.0	176.8	30.2	14624.0	21.6	23.6
<i>less:</i> Other items (net)	10.9	168.1	33.1	212.1	x	x

Footnote. The totals can not correspond to the sums of terms due to rounding.

Symbols and conventions

„0.0“ Magnitude less than indicated measurement units

„...“ Data not available, although the phenomenon existed

„x“ Indicator is not calculated in such expression, although the phenomenon existed