

25/02/2021

## Deposits of Lithuanian residents with credit institutions decreased

Today, the Bank of Lithuania published the monetary financial institution (MFI) balance sheet and interest rate data for January 2021, which show that:

**deposits of Lithuanian residents with credit institutions** decreased<sup>1</sup> by €414.6 million over the month, yet increased by €6.5 billion compared to March 2020 (since the beginning of the COVID-19 pandemic). Household<sup>2</sup> and general government deposits contracted by €232.9 million and €232.8 million respectively over the month, while non-financial corporation and financial sector<sup>3</sup> deposits grew by €36.6 million and €14.5 million respectively. Since March 2020, household, non-financial corporation and general government deposits have increased by €3.1 billion, €2.8 billion and €641.0 million respectively, whereas financial sector deposits declined by €7.4 million. At the end of January 2021, deposits of these sectors amounted to €18.2 billion, €9.4 billion, €3.3 billion and €797.6 million respectively (see Chart 1);

**overnight deposits of Lithuanian households with credit institutions** decreased by €226.6 million over the month, while those of non-financial corporations grew by €39.1 million, to €14.3 billion and €9.1 billion respectively;

**loans granted by credit institutions to Lithuanian residents** increased by €0.4 million month on month, yet dropped by €583.1 million compared to March 2020. Loans to Lithuanian households grew by €56.1 million, while loans to non-financial corporations as well as the financial sector and general government fell by €39.9 million, €11.9 million and €4.0 million respectively. Since March 2020, loans to non-financial corporations, the financial sector and general government have contracted by €1.1 billion, €85.7 million and €5.1 million respectively, while loans to households rose by €606.9 million. At the end of January 2021, loans to these sectors amounted to €7.3 billion, €1.1 billion, €346.9 million and €11.1 billion respectively (see Chart 2);

**loans for house purchase granted by credit institutions to Lithuanian households** increased by €67.0 million over the month, while loans for consumption and other purposes declined by €4.1 million and €6.9 million respectively, to €9.2 billion, €705.7 million and €1.2 billion respectively (see Chart 3);

**interest rates<sup>4</sup> on new business<sup>5</sup> of loans granted to households by credit institutions** fell by 0.04 percentage point to 3.23%. Interest rates on loans for house purchase decreased by 0.01 percentage point, while those on loans for consumption and other purposes grew by 0.33 and 0.23 percentage point respectively. In January 2021, interest rates on these loans comprised 2.20%, 9.47% and 5.47% respectively (see Chart 4).

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<sup>1</sup> Unless otherwise specified, monthly changes in euro are presented as transactions, i.e. they are calculated by taking the difference between end-of-month outstanding amounts and then removing the effects of revaluation adjustments, exchange rate adjustments, loan write-offs and reclassifications.

<sup>2</sup> The household sector consists of households and non-profit institutions serving households.

<sup>3</sup> The financial sector consists of Lithuania's investment funds and other financial intermediaries, as well as insurance undertakings and pension funds.

<sup>4</sup> Weighted interest rates on new business during the reporting month, in percentages per annum.

<sup>5</sup> New business covers financial contracts that specify for the first time the interest rate on a loan, and renegotiations of existing loan contracts. New business does not cover revolving loans and overdrafts, as well as credit card debt.

Chart 1. Deposits of Lithuanian residents, excluding MFIs, with other MFIs (outstanding amounts, end-of-period)

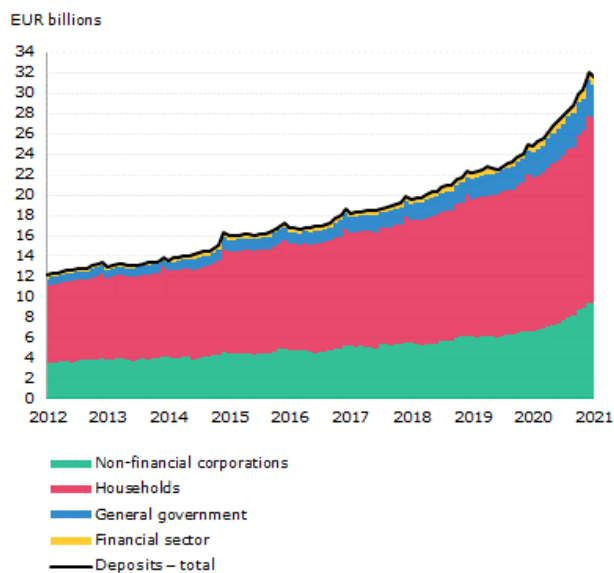


Chart 2. Loans granted by other MFIs to Lithuanian residents, excluding MFIs (outstanding amounts, end-of-period)

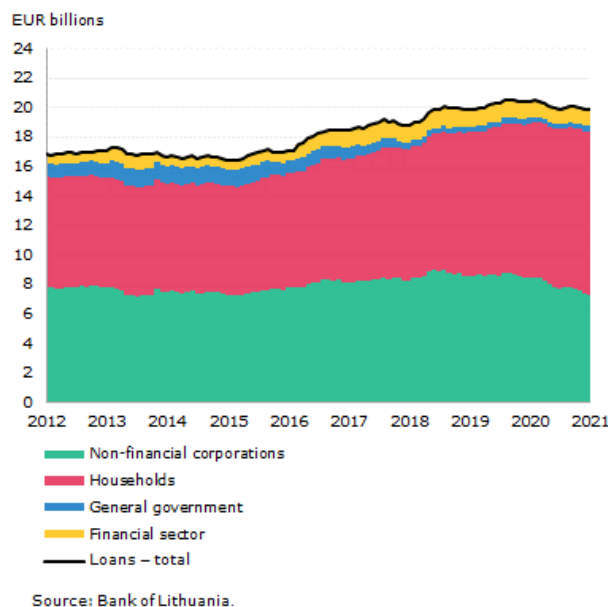


Chart 3. Loans granted by other MFIs to Lithuanian households (outstanding amounts, end-of-period)

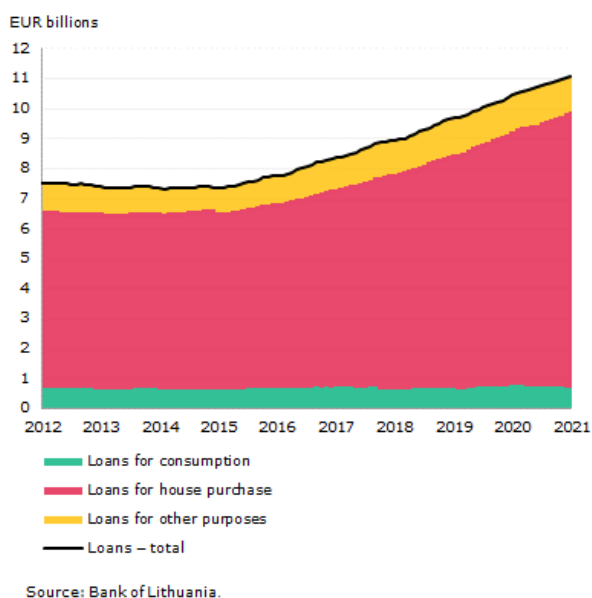
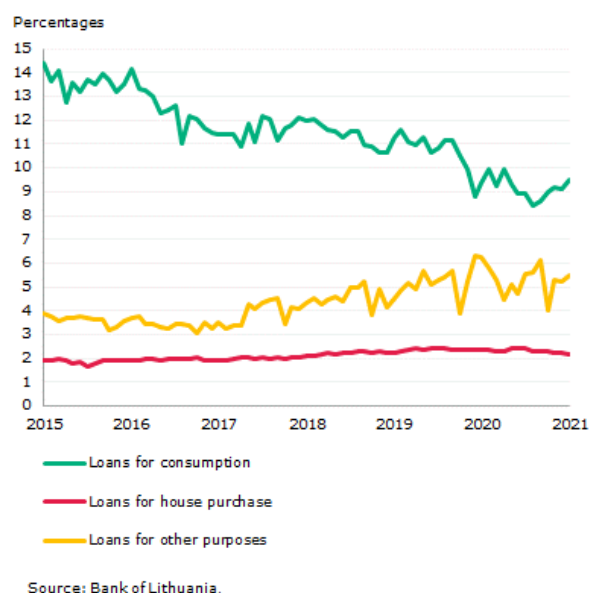


Chart 4. Interest rates on new business of loans for households



Detailed data on MFI assets and liabilities is available on the Bank of Lithuania website under [MFI balance sheet and monetary statistics](#).

Detailed data on MFI interest rates is available on the Bank of Lithuania website under [MFI interest rate statistics](#).

Use the [My Data Sets](#) tool to create your own data sets, which are saved in your account and automatically updated as soon as they are published.

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