

31/05/2021

## Lithuania's credit institutions granted more loans to Lithuanian residents

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

**loans granted by credit institutions to Lithuanian residents** increased<sup>1</sup> by €206.8 million month on month, yet dropped by €83.8 million compared to March 2020 (the onset of the COVID-19 pandemic). Loans to Lithuanian households<sup>2</sup>, non-financial corporations and the financial sector<sup>3</sup> grew by €96.6 million, €59.9 million and €50.3 million respectively over the month, while loans to general government remained unchanged. Since March 2020, loans to non-financial corporations, general government and the financial sector have contracted by €914.4 million, €20.9 million and €7.9 million respectively, whereas loans to households rose by €859.4 million. At the end of April 2021, loans to these sectors amounted to €7.6 billion, €333.0 million, €1.1 billion and €11.4 billion respectively (see Chart 1);

**loans to Lithuanian households for house purchase, consumption and other purposes granted by credit institutions** increased by €85.5 million, €9.0 million and €2.0 million respectively over the month, to €9.5 billion, €713.4 million and €1.2 billion respectively (see Chart 2);

**deposits of Lithuanian residents with credit institutions** decreased by €707.9 million over the month but increased by €6.8 billion compared to March 2020. General government, financial sector and non-financial corporation deposits reduced by €777.6 million, €76.1 million and €33.5 million respectively, while household deposits increased by €179.3 million over the month. Since March 2020, household, non-financial corporation, general government and financial sector deposits grew by €3.7 billion, €2.8 billion, €141.2 million and €125.2 million respectively. At the end of April 2021, deposits of these sectors amounted to €18.7 billion, €9.4 billion, €2.8 billion and €928.9 million respectively (see Chart 3);

**overnight deposits held by Lithuanian households with credit institutions** increased by €202.4 million, while those of non-financial corporations contracted by €16.1 million over the month, to €14.8 billion and €9.1 billion respectively;

**interest rates<sup>4</sup> on new business<sup>5</sup> loans granted to households by credit institutions** went up by 0.02 percentage point over the month, to reach 3.35%. Interest rates on loans for other purposes rose by 0.46 percentage point, while those on loans for consumption and house purchase declined by 0.04 and 0.01 percentage point respectively. In April 2021, interest rates on these loans comprised 5.59%, 8.60% and 2.18% 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.

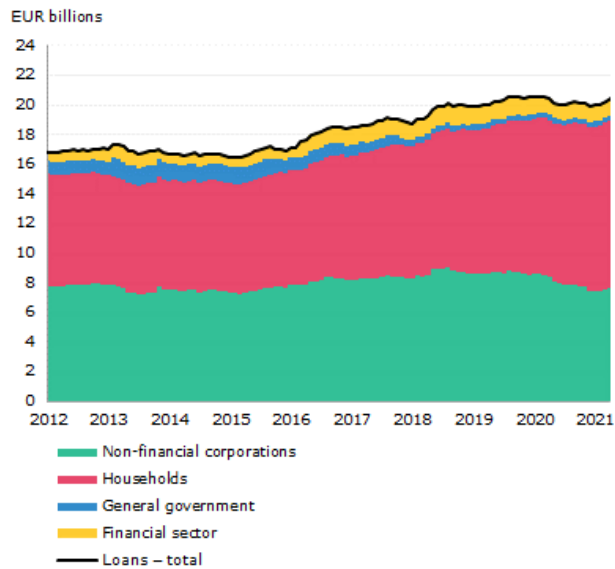
<sup>2</sup> The household sector consists of households and non-profit institutions serving households.

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

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

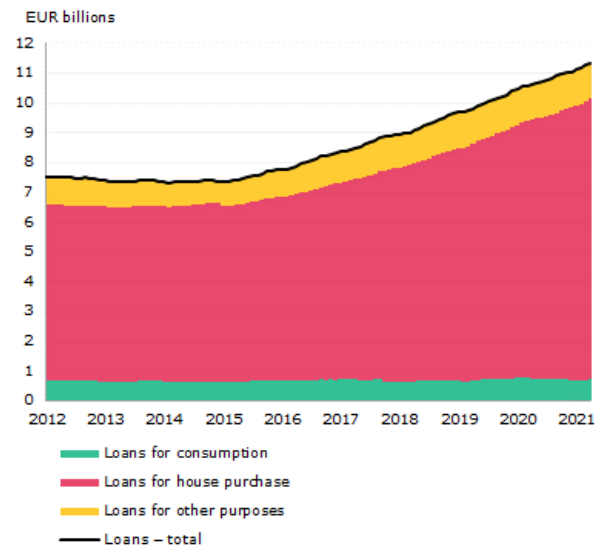
<sup>5</sup> New business covers financial contracts that specify for the first time the interest rate on a loan, and renegotiations of existing loan contracts. New business does not cover revolving loans and overdrafts, as well as credit card debt.

Chart 1. Loans granted by other MFIs to Lithuanian residents, excluding MFIs (outstanding amounts, end-of-period)



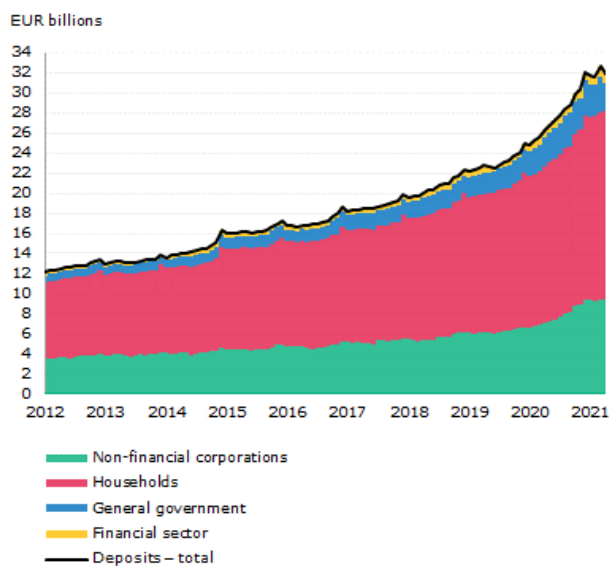
Source: Bank of Lithuania.

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



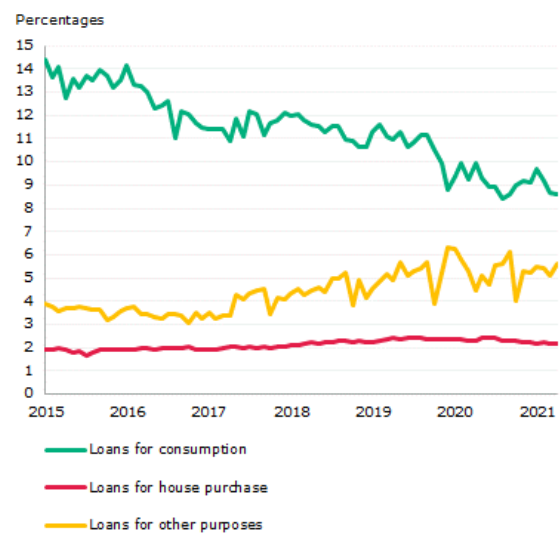
Source: Bank of Lithuania.

Chart 3. Deposits of Lithuanian residents, excluding MFIs, with other MFIs (outstanding amounts, end-of-period)



Source: Bank of Lithuania.

Chart 4. Interest rates on new business loans for households



Source: Bank of Lithuania.

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

## Statistical release

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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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