

2021 07 27

Deposits of Lithuanian residents with credit institutions have increased

Today, the Bank of Lithuania published the monetary financial institutions' (MFI) balance sheet and interest rate data for June 2021, which shows that:

deposits of Lithuanian residents with credit institutions grew¹ by €292.7 million over the month, whereas since March 2020 (since the beginning of the COVID-19 pandemic) the recorded growth is €7.2 billion. Deposits of households² and non-financial corporations have increased by €326.6 million and €170.8 million respectively over the month, however, financial³ and general government sector deposits have decreased by €115.8 million and €88.9 million respectively. Household, non-financial corporation, general government and financial sector deposits have increased by €4.2 billion, €2.8 billion, €181.3 million and €62.6 million respectively since March 2020. At the end of June 2021, deposits of these sectors amounted to €19.2 billion, €9.4 billion, €2.9 billion and €872.7 million respectively (see Chart 1);

overnight deposits of Lithuanian households and non-financial corporations with credit institutions grew by €336.2 million and €155.5 million respectively over the month, to €14.9 billion and €9.1 billion respectively;

loans granted by credit institutions to Lithuanian residents increased by €104.5 million over the month and by €298.2 million compared to March 2020. Loans to Lithuanian households and the financial sector grew by €131.2 million and €38.1 million respectively over the month, while loans to non-financial corporations and general government reduced by €63.7 million and €1.0 million respectively. Compared to March 2020, loans to households and the financial sector grew by €1.1 billion and €71.9 million respectively, while loans to non-financial corporations and general government reduced by €876.6 million and €20.2 million respectively. At the end of June 2021, loans to these sectors amounted to €11.6 billion, €1.2 billion, €7.6 billion and €333.9 million respectively (see Chart 2);

loans for house purchase, consumption and other purposes granted to Lithuanian households by credit institutions increased by €103.8 million, €11.7 million and €15.7 million respectively over the month, to €9.7 billion, €733.6 million and €1.2 billion respectively (see Chart 3);

interest rates⁴ on new business⁵ loans granted to households by credit institutions went down by 0.01 percentage point over the month, to 3.33%. Interest rates on loans for other purposes declined by 0.27 percentage point, while those on loans for consumption and house purchase rose by 0.14 and 0.01 percentage point respectively. In June 2021, interest rates on these loans comprised 4.78%, 8.80% and 2.21% respectively (see Chart 4).

¹ 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.

² The household sector consists of households and non-profit institutions serving households.

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

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

⁵ 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)

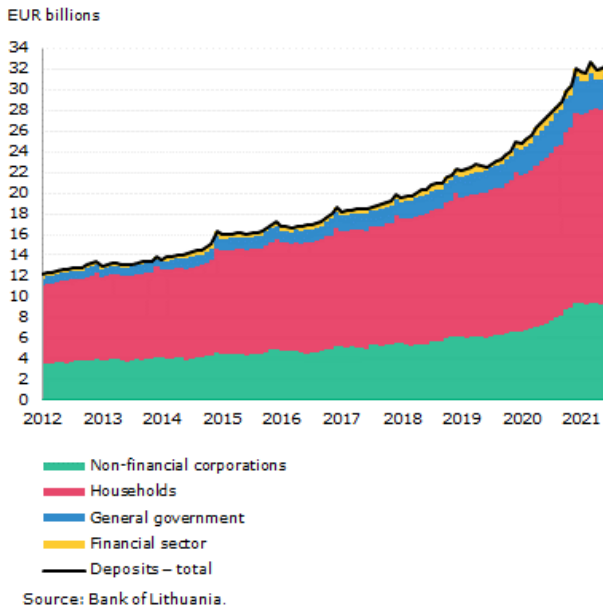


Chart 2. Loans granted by other MFIs to Lithuanian residents, excluding MFIs (outstanding amounts, end-of-period)

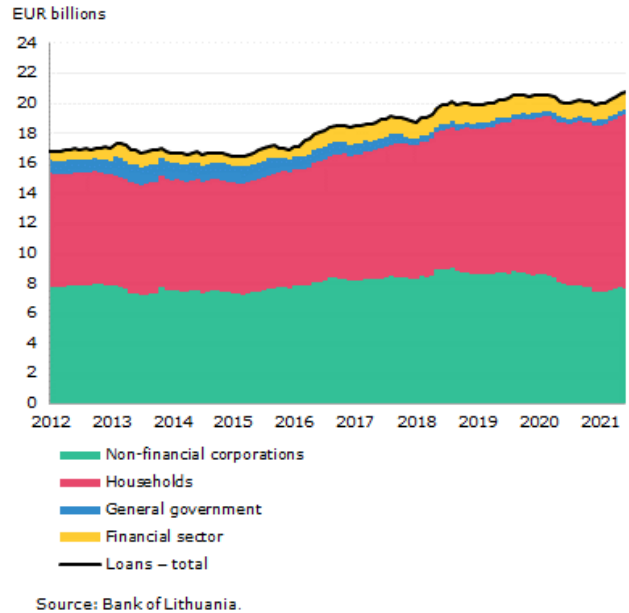


Chart 3. Loans granted by other MFIs to Lithuanian households (outstanding amounts, end-of-period)

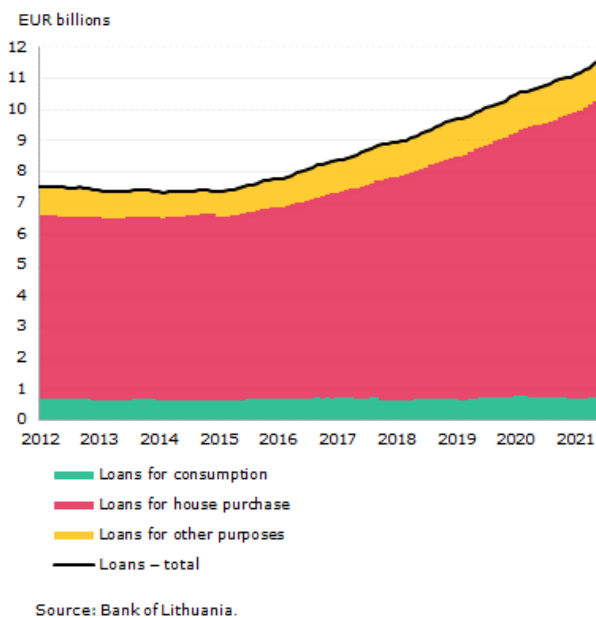
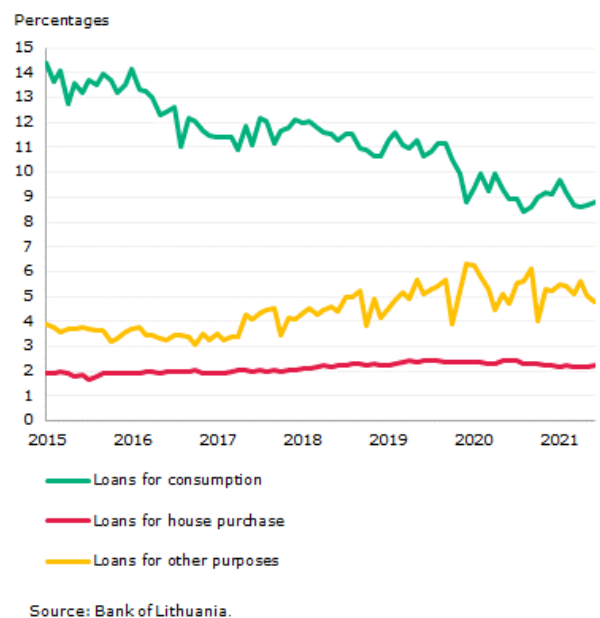


Chart 4. Interest rates on new business loans for households



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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