

27/10/2021

Lending by Lithuania's credit institutions to Lithuanian residents increased

Today, the Bank of Lithuania published the balance sheet and interest rate data of monetary financial institutions (MFIs) for September 2021, which show that:

loans of credit institutions to Lithuanian residents increased by €117.1 million over the month¹ and by €1.1 billion since March 2020 (the beginning of the COVID-19 pandemic). In September 2021, loans to Lithuanian households², the financial sector³ and the general government went up by €88.5 million, €35.2 million and €10.5 million, respectively, whereas loans to non-financial corporations declined by €17.0 million. Since March 2020, loans to households and the financial sector increased by €1.4 billion and by €209.6 million, respectively, while loans to non-financial corporations and the general government went down by €524.0 million and €3.4 million, respectively. At the end of September 2021, loans to these sectors amounted to €11.9 billion, €1.3 billion, €8.0 billion and €350.8 million (see Chart 1);

loans for house purchase and consumption granted by credit institutions to Lithuanian households increased over the month by €79.5 million and €10.9 million, while loans for other purposes decreased by €1.9 million – to €9.9 billion, €775.8 billion and €1.2 billion respectively (see Chart 2).

deposits of Lithuanian residents with credit institutions grew by €143.1 million over the month and by €7.9 billion, compared to March 2020. Over the month, household, general government and financial sector deposits rose by €172.6 million, €68.8 million and €18.6 million respectively, while non-financial corporation deposits declined by €116.9 million. Household, non-financial corporation, general government and financial sector deposits have increased by €4.6 billion, €2.7 billion, €445.0 million and €104.1 million respectively since March 2020. At the end of September 2021, deposits of these sectors amounted to €19.6 billion, €9.3 billion, €3.1 billion and €917.1 million respectively (see Chart 3);

overnight deposits of Lithuanian households with credit institutions grew by €184.9 million, while those of non-financial corporations contracted by €151.9 million over the month, to €15.8 billion and €9.1 billion;

interest rates⁴ on new business loans⁵ granted to households by credit institutions fell by 0.17 percentage point to 3.36%. Interest rates on loans for consumption, house purchase and other purposes decreased by 0.59, 0.02 and 1.89 percentage point respectively. Interest rates on these loans comprised 8.34%, 2.13% and 5.40% respectively in September 2021 (see Chart 4).

¹ Unless otherwise specified, monthly changes in euro are presented as transactions, i.e. calculated by taking the difference between end-of-month outstanding amounts and 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. Loans granted by other MFIs to Lithuanian residents, excluding MFIs (outstanding amounts, end-of-period)

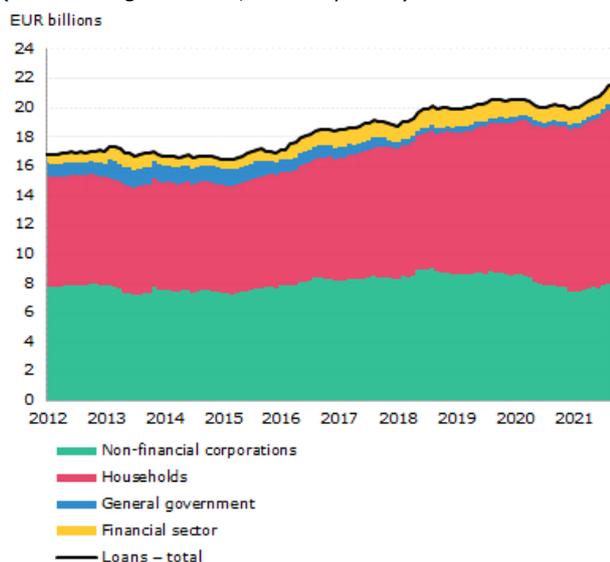


Chart 2. Loans granted by other MFIs to Lithuanian households (outstanding amounts, end-of-period)

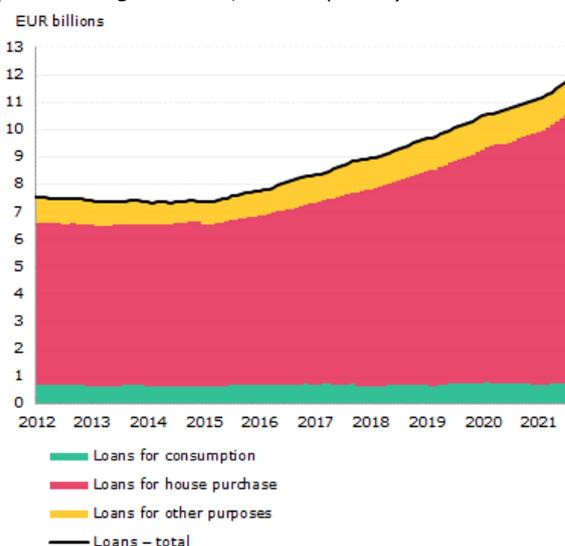


Chart 3. Deposits of Lithuanian residents, excluding MFIs, with other MFIs (outstanding amounts, end-of-period)

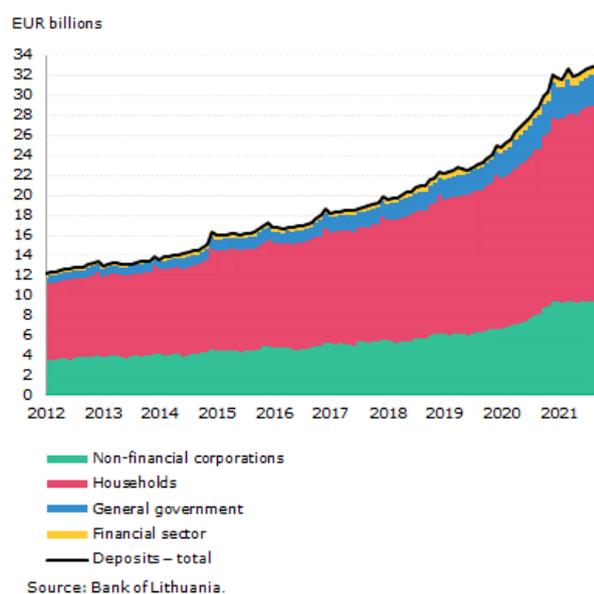
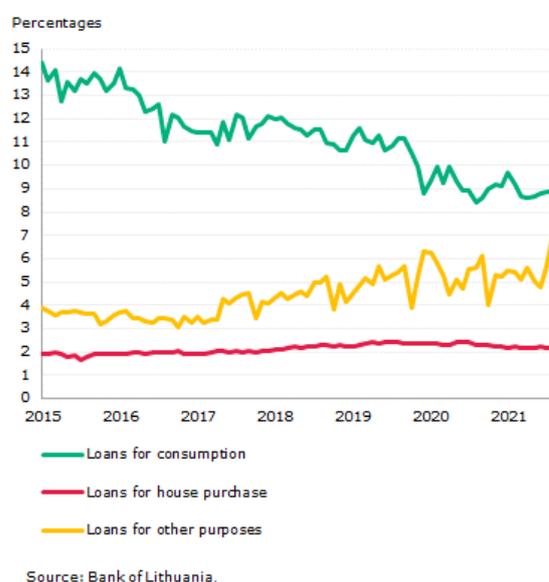


Chart 4. Interest rates on new business loans for households



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](#).

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