

29/12/2021

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 November 2021, which show that:

Loans granted by credit institutions to Lithuanian residents increased by €190.2 million over the month¹. Loans to Lithuanian households², the financial sector³, non-financial corporations and general government grew by €101.2 million, €53.0 million, €35.5 million and €0.6 million respectively. At the end of November 2021, loans to these sectors amounted to €12.1 billion, €1.5 billion, €8.7 billion and €356.0 million respectively (see Chart 1);

Loans to Lithuanian households for house purchase, consumption and other purposes granted by credit institutions increased by €93.3 million, €6.2 million and €1.7 million over the month, to €10.1 billion, €781.2 million and €1.2 billion respectively (see Chart 2);

Deposits of Lithuanian residents with credit institutions contracted by €8.4 million over the month. Over the month, financial sector deposits decreased by €41.4 million, while general government, non-financial corporation and household deposits increased by €16.0 million, €14.2 million and €2.9 million respectively. Deposits of these sectors amounted to €879.0 million, €3.4 billion, €9.4 billion and €19.9 billion respectively at the end of November 2021 (see Chart 3);

Overnight deposits of Lithuanian households with credit institutions grew by €30.0 million, while those of non-financial corporations contracted by €22.4 million over the month, to €16.1 billion and €9.1 billion;

Interest rates⁴ on new business loans⁵ granted to households by credit institutions fell by 0.02 percentage point over the month, to 3.09%. Interest rates on loans for consumption and house purchase declined by 0.50 percentage point and 0.02 percentage point respectively, while those of loans for other purposes increased by 1.08 percentage points. Interest rates on these loans comprised 8.02%, 2.06% and 5.18% respectively in November 2021 (see Chart 4.)

Since March 2020 (beginning of the COVID-19 pandemic) deposits of Lithuanian residents with credit institutions increased by €8.4 billion, with household, non-financial corporation, general government and financial sector deposits rising by €4.9 billion, €2.8 billion, €678.1 million and €57.0 million respectively. In the same period, loans to Lithuanian residents granted by credit institutions went up by €1.7 billion, with loans to households, the financial sector and general government growing by €1.6 billion, €321.4 million and €1.9 million respectively and loans to non-financial corporations declining by €253.1 million.

Since April 2021, loans to Lithuanian residents granted by credit institutions have been growing faster, while deposits of Lithuanian residents with credit institutions have been growing slower, with loans and deposits increasing by €2.0 billion and €963.2 million respectively.

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.

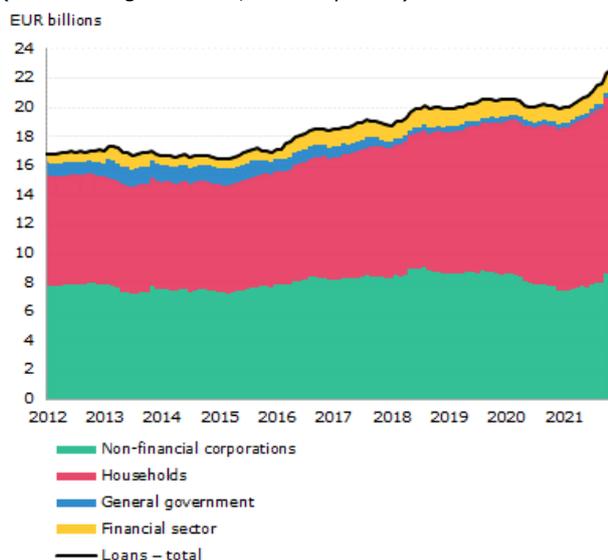
² The household sector consists of households and non-profit institutions serving households.

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

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

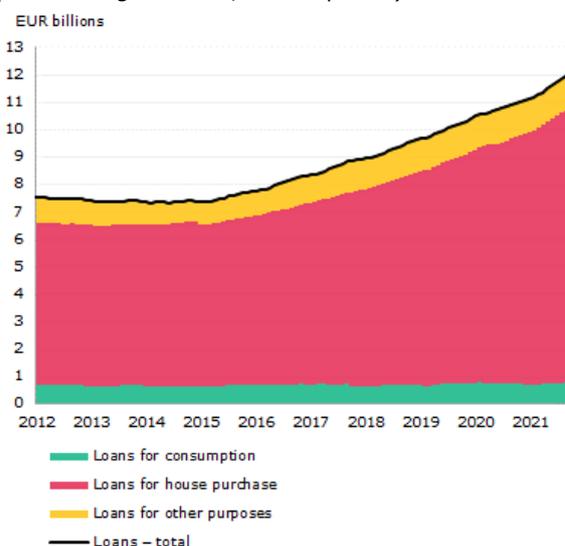
⁵ New business covers financial contracts that specify for the first time the interest rate on a loan, and renegotiations of existing loan contracts. New business does not cover revolving loans and overdrafts, as well as credit card debt.

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



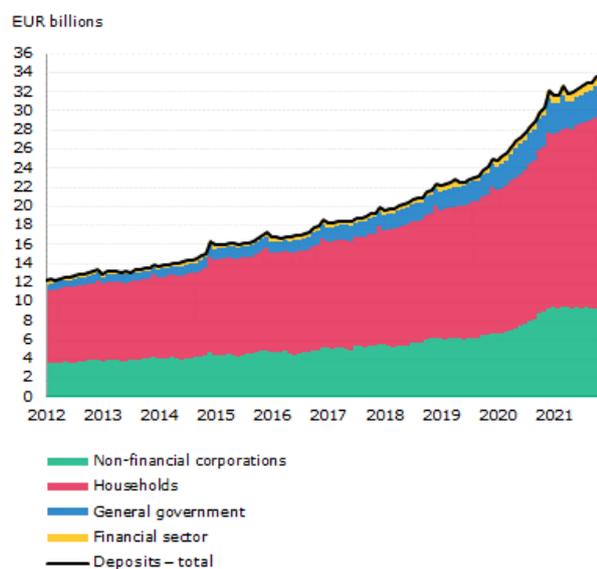
Source: Bank of Lithuania.

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



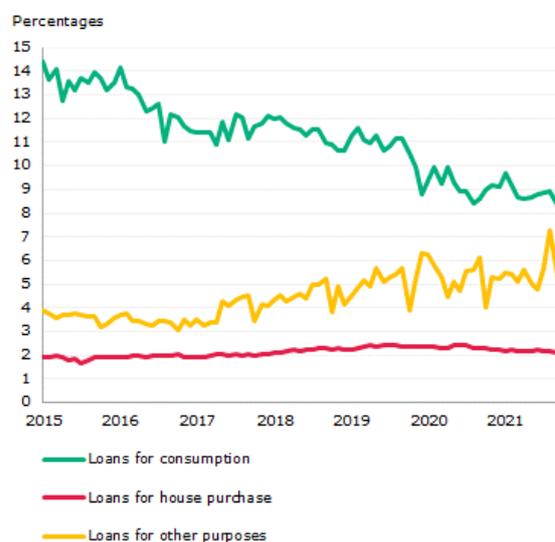
Source: Bank of Lithuania.

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

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

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Data and Statistics Department