

2022-03-25

Deposits of Lithuanian residents with credit institutions decreased in February, but annual growth was 6.0%

Today the Bank of Lithuania published the balance sheet and interest rate data of monetary financial institutions (MFIs) for February 2022, which show that:

deposits of Lithuanian residents with credit institutions decreased¹ by €464.8 million or by 1.4% over the month (annual growth rate² was 6.0%). Deposits of non-financial corporations and households³ decreased by €359.0 million and €238.6 million, respectively, or by 3.8% and 1.2% over the month (annual growth rates were -2.6% and 9.4%, respectively), while those of financial sector⁴ and general government increased by €103.1 million and €29.7 million, respectively. At the end of February 2022, the deposits of these sectors amounted to €9.0 billion, €20.1 billion, €1.1 billion and €3.3 billion, respectively (see Chart 1);

overnight deposits of Lithuanian non-financial corporations and households with credit institutions fell by €359.3 million and €195.5 million to €8.8 billion and €16.3 billion, respectively, over the month;

loans of credit institutions to Lithuanian residents increased by €472.9 million or by 1.0% over the month (annual growth rate was 15.8%). Loans to Lithuanian households and non-financial corporations increased by €152.2 million and €73.2 million, respectively, or by 1.2% and 0.8% over the month (annual growth rates were 13.0% and 16.4%, respectively), loans to the financial sector increased by €27.4 million, while loans to the general government decreased by €8.3 million. At the end of February 2022, loans to these sectors amounted to €12.6 billion, €9.1 billion, €1.5 billion and €348.1 million, respectively (see Chart 2);

loans from credit institutions to Lithuanian households for house purchase and consumption increased by €153.2 million and €7.9 million, respectively, over the month, while loans for other purposes decreased by €8.9 million to €10.4 billion, €875.4 million and €1.3 billion, respectively (see Chart 3);

interest rates⁵ on new business loans⁶ granted to households by credit institutions increased by 0.15 percentage points over the month to 3.42%. Interest rates on loans for consumption increased by 0.26, while those for other purposes and house purchases decreased by 0.40 and 0.01 percentage points, respectively. Interest rates on these loans comprised 8.68%, 4.95% and 2.04%, respectively, in February 2022 (see Chart 4).

¹ Unless otherwise specified, monthly changes in euro are reported in the statistical release 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 Annual growth rate is calculated as the percentage change over the year in the fixed base index for transaction adjusted outstanding amounts.

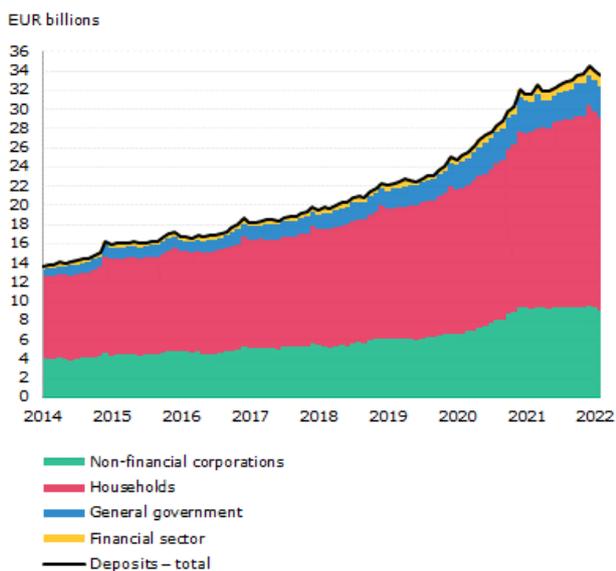
³ The household sector consists of households and non-profit institutions serving households.

⁴ The financial sector consists of Lithuania's investment funds and other financial intermediaries, as well as insurance undertakings and pension funds.

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

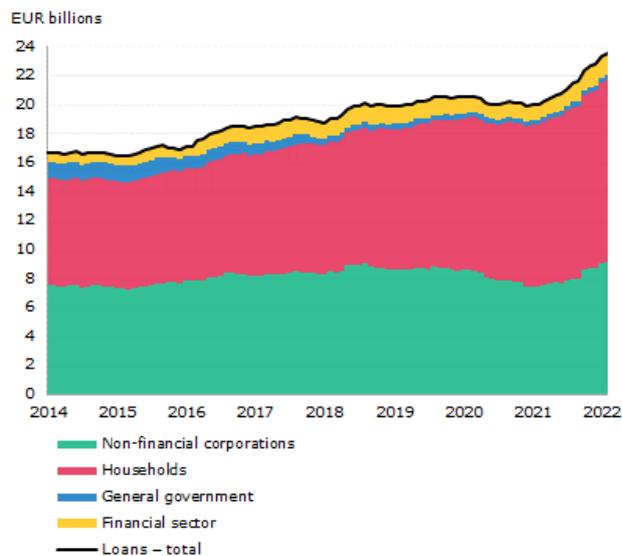
⁶ Weighted interest rates on new business during the reporting month, in percentages per annum.

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



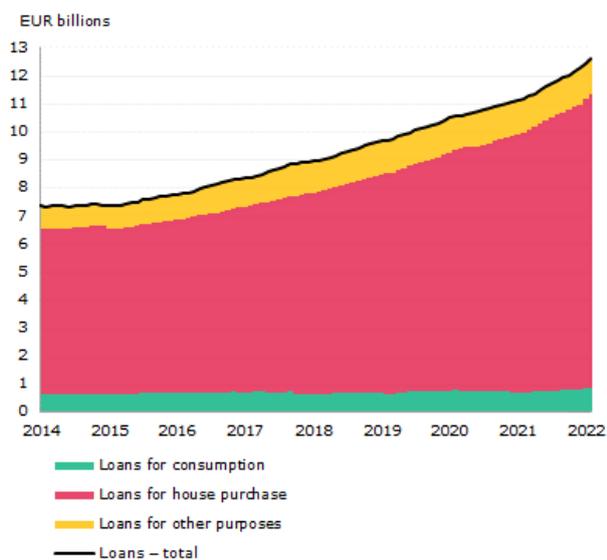
Source: Bank of Lithuania.

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



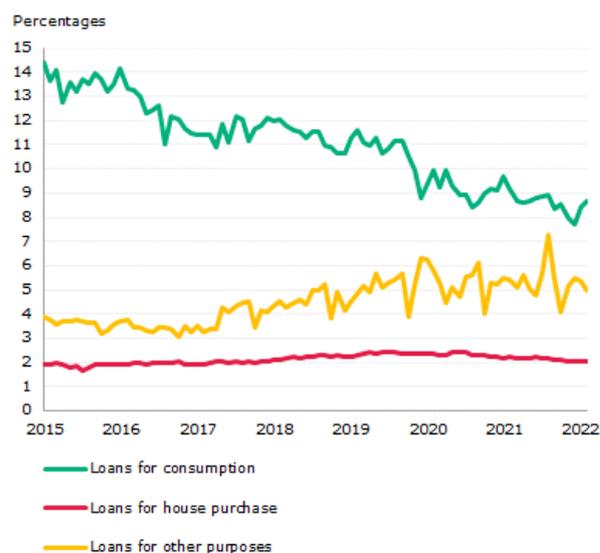
Source: Bank of Lithuania.

Chart 3. Loans granted by other MFIs to Lithuanian households (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 loan and deposit interest rate statistics](#).

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Data and Statistics Department