

27/01/2023

## Deposits of Lithuanian residents with credit institutions increased by 5.2% in December

Today, the Bank of Lithuania published the monetary financial institution (MFI) balance sheet and interest rate data for December 2022, which show that:

**deposits of Lithuanian residents with credit institutions** rose<sup>1</sup> by €1.9 billion, or 5.2%, over the month (the annual growth rate<sup>2</sup> stood at 9.9%). Deposits of Lithuanian households<sup>3</sup> and non-financial corporations increased by €945.7 million (4.6%) and €940.4 million (9.4%) respectively (their annual growth rates stood at 3.6% and 15.0% respectively). Financial sector<sup>4</sup> deposits went up by €52.2 million over December, while those of general government decreased by €68.4 million, to €1.0 billion and €4.3 billion respectively at the end of the month. At the end of December 2022, non-financial corporation and household deposits amounted to €11.0 billion and €21.6 billion respectively (see Chart 1);

**overnight deposits of Lithuanian non-financial corporations and households with credit institutions** increased by €910.5 million and €908.1 million respectively over the month, to €10.5 billion and €17.9 billion respectively;

**loans granted by credit institutions to Lithuanian residents** increased by €212.9 million, or 0.8% month on month (the annual growth rate stood at 15.3%). Loans to Lithuanian households and non-financial corporations increased by €114.0 million and €63.4 million respectively over the month, or 0.8% and 0.6% respectively (their annual growth rates stood at 11.6% and 18.1% respectively). Loans to the financial sector and general government grew by €18.1 million and €17.4 million respectively. At the end of December 2022, loans to these sectors amounted to €13.7 billion, €10.3 billion, €2.0 billion and €352.4 million respectively (see Chart 2);

**loans for house purchase granted by credit institutions to Lithuanian households** increased by €154.6 million over the month, while loans for consumption and other purposes decreased by €7.9 million and €32.7 million respectively, to €11.5 billion, €919.2 million and €1.3 billion respectively (see Chart 3);

**interest rates<sup>5</sup> on new business of loans<sup>6</sup> granted to households by credit institutions** went up by 0.15 percentage points to 5.46%. Interest rates on loans for house purchase and consumption grew by 0.25 percentage points and 0.12 percentage points respectively, while those of loans for other purposes declined by 0.53 percentage points. In December 2022, interest rates on these loans comprised 4.34%, 9.17% and 6.63% 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 annual growth rate is calculated as a percentage change in the base index of transaction-adjusted outstanding amounts over the year.

<sup>3</sup> The household sector consists of households and non-profit institutions serving households.

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

<sup>5</sup> Weighted interest rates on new business during the reporting month, in percentages per annum.

<sup>6</sup> 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.

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

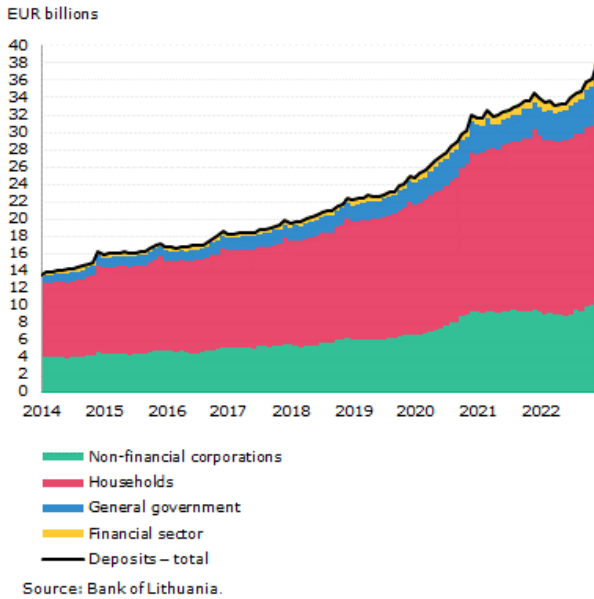


Chart 2. Loans granted by other MFIs to Lithuanian residents, excluding MFIs (outstanding amounts, end-of-period)

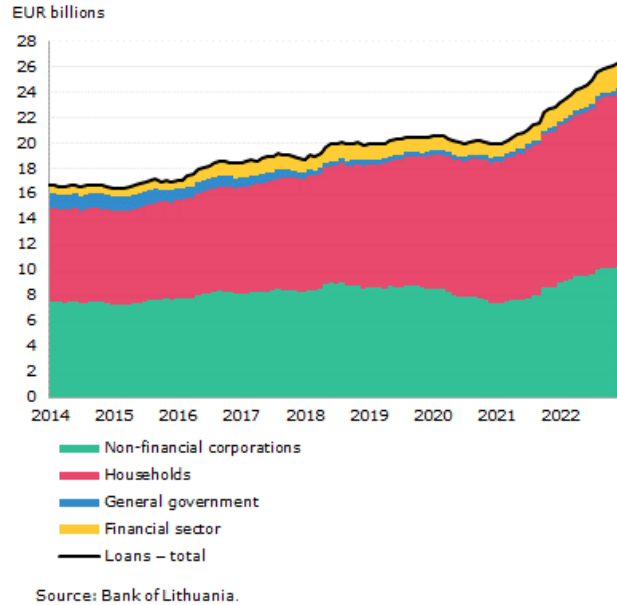


Chart 3. Loans granted by other MFIs to Lithuanian households (outstanding amounts, end-of-period)

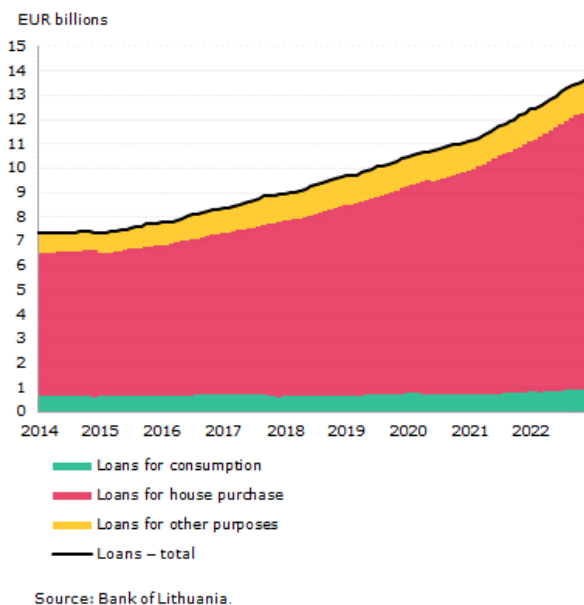
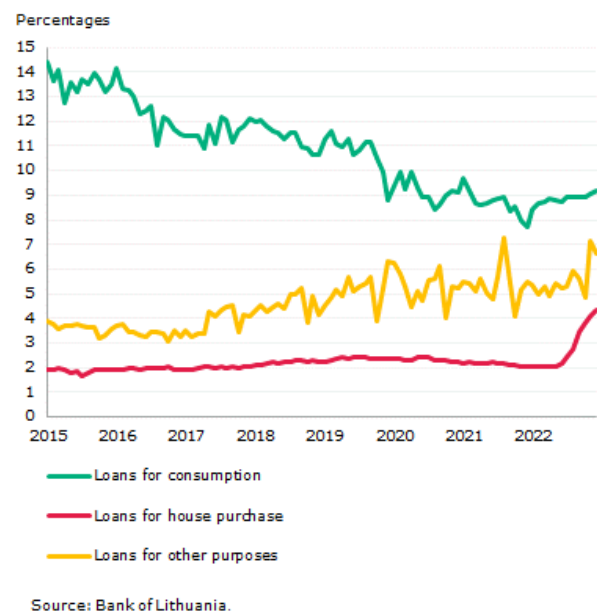


Chart 4. Interest rates on new business loans for households



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

## 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](#).

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Data and Statistics Department