

28/11/2023

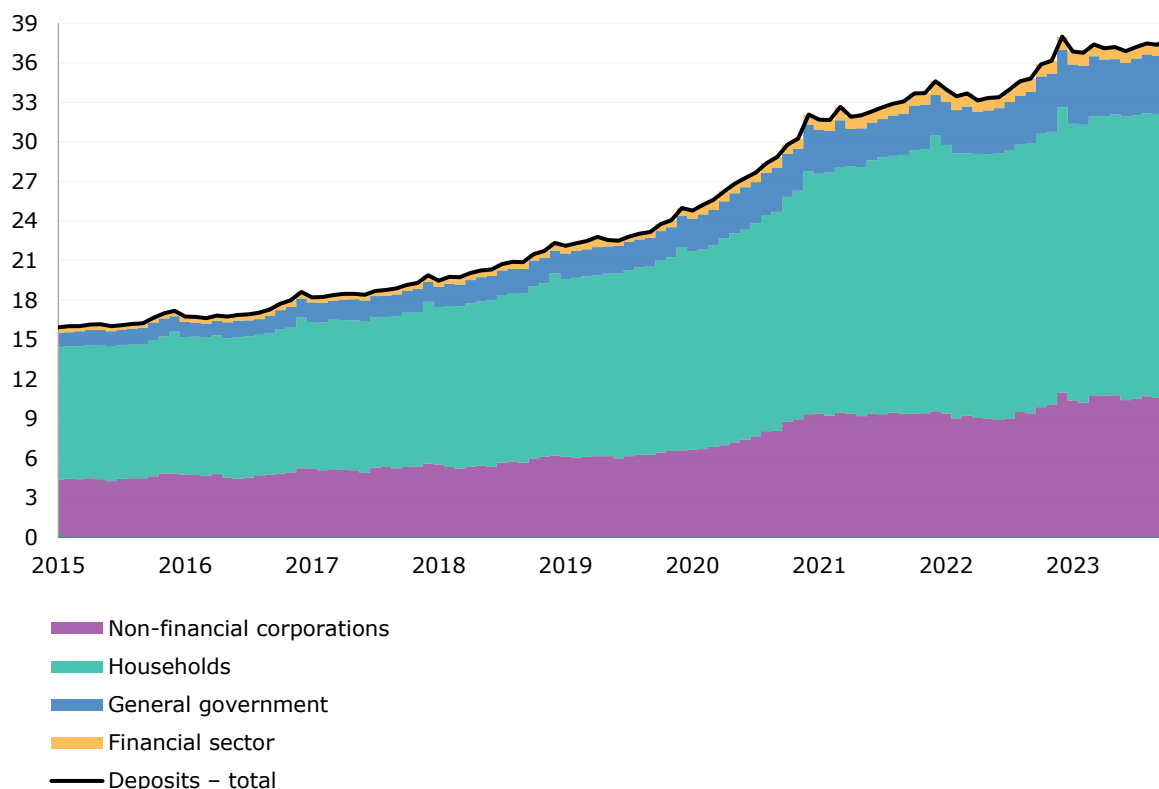
Lithuanian household deposits with agreed maturity continue to grow: up by 3.5% in October

Today the Bank of Lithuania published the balance sheet and interest rate data of monetary financial institutions (MFIs) for October 2023, which show that:

deposits of Lithuanian residents with credit institutions rose¹ by €486.6 million, or 1.3%, over the month (their annual growth rate² was 5.7%). Household deposits went up by €152.8 million, or 0.7%, while non-financial corporation deposits declined by €15.7 million, or 0.2% (their annual growth rates stood at 5.0% and 7.9% respectively). At the end of the month, household and non-financial corporation deposits amounted to €21.7 billion and €10.6 billion respectively. General government and financial³ sector deposits grew by €209.7 million and €139.8 million respectively in October, to stand at €4.6 billion and €985.6 million respectively (see Chart 1);

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

EUR billions



Source: Bank of Lithuania.

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.

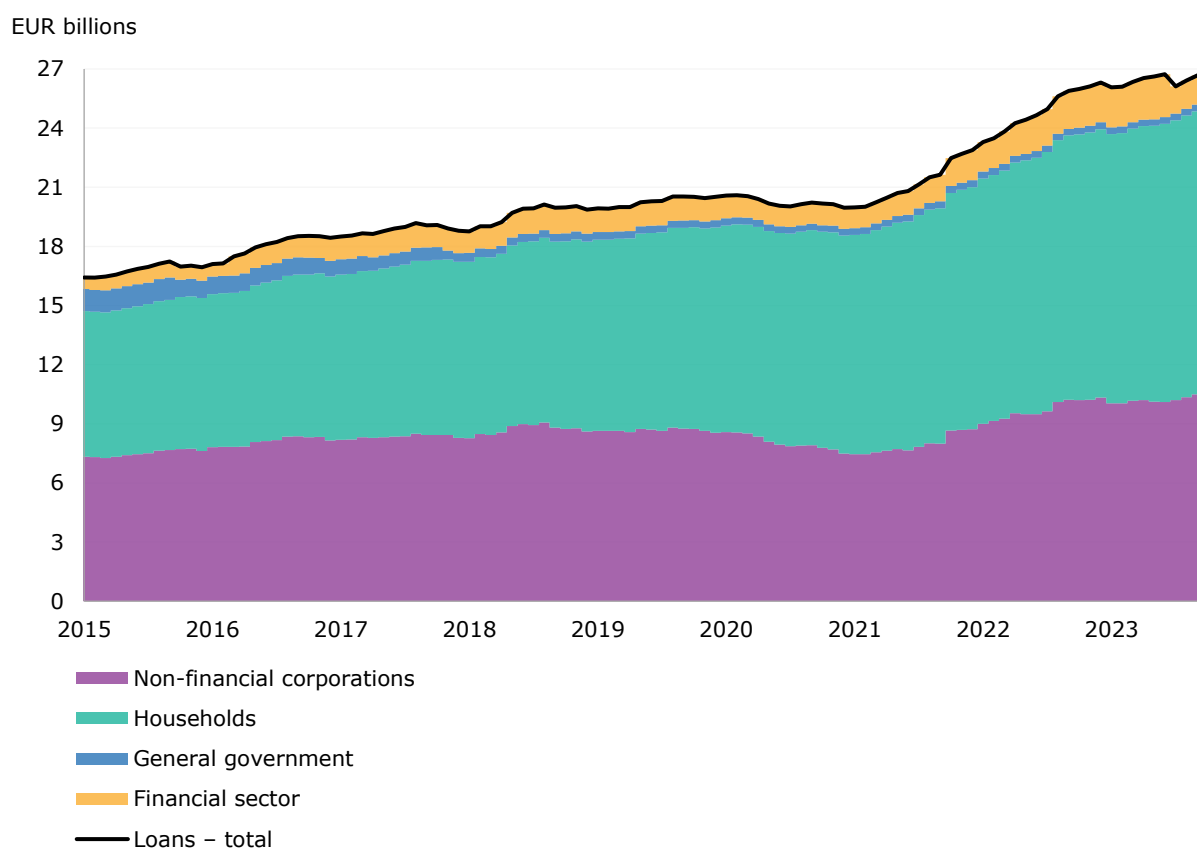
² The annual growth rate is calculated as a percentage change in the base index of transaction-adjusted outstanding amounts over the year.

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

overnight deposits of Lithuanian non-financial corporations and households with credit institutions contracted by €86.5 million and €53.8 million respectively over the month, or 1.0% and 0.4%. At the end of the month, the outstanding amounts of overnight deposits of these sectors stood at €8.6 billion and €15.4 billion respectively. **Household and non-financial corporation deposits with agreed maturity with credit institutions** increased by €208.7 million and €70.5 million, or 3.5% and 4.0%, respectively over the month. The outstanding amounts of deposits with agreed maturity of these sectors amounted to €6.2 billion and €1.8 billion respectively;

loans granted by credit institutions to Lithuanian residents increased by €154.7 million, or 0.6%, month on month (their annual growth rate was 3.4%). Loans to Lithuanian non-financial corporations and households went up by €86.9 million and €64.7 million, or 0.8% and 0.5%, respectively over the month (their annual growth rates stood at 4.3% and 7.1% respectively). Loans to general government grew by €4.2 million and those to the financial sector decreased by €1.1 million. At the end of October 2023, loans to these sectors amounted to €10.6 billion, €14.4 billion, €346.3 million and €1.5 billion respectively (see Chart 2);

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

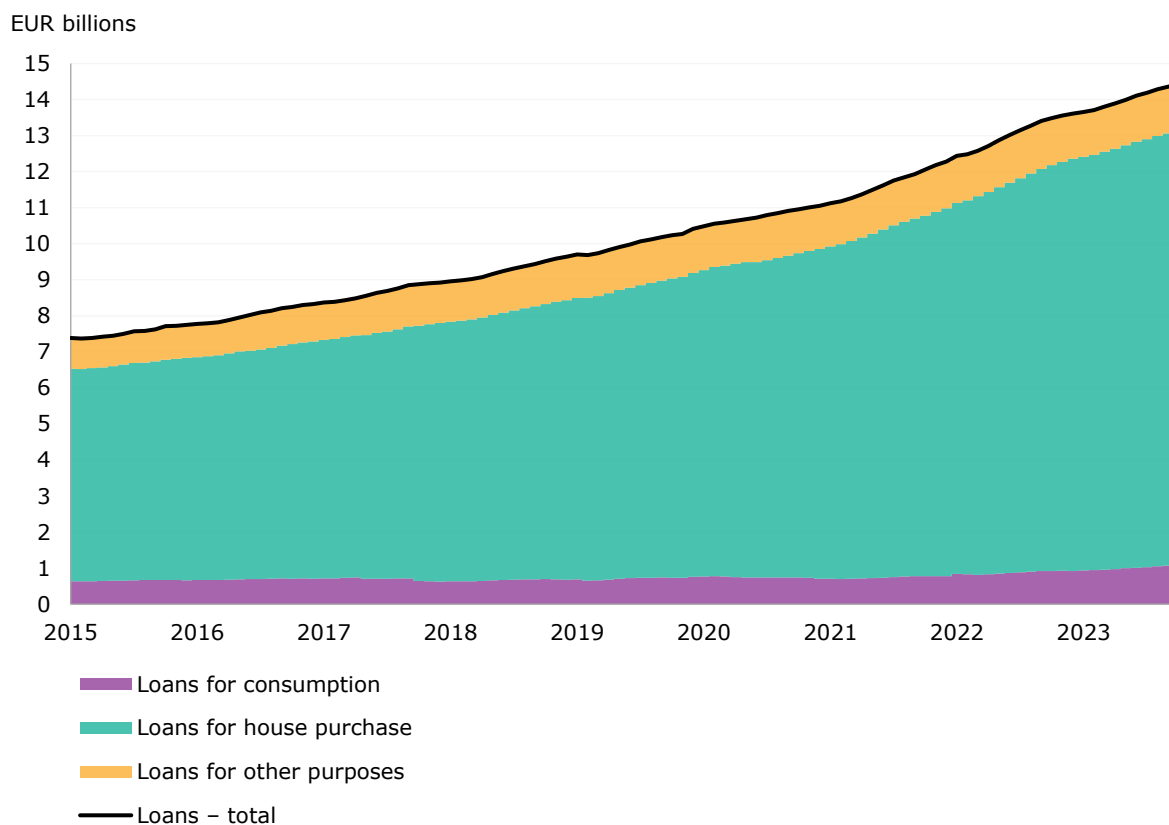


Source: Bank of Lithuania.

loans to Lithuanian households for house purchase, consumption and other purposes granted by credit institutions rose by €47.3 million (0.4%), €13.3 million (1.3%) and €4.1 million (0.3%) respectively over the month, to stand at €12.0 billion, €1.1 billion and €1.3 billion respectively (see Chart 3). The annual growth rates of loans for house purchase

and consumption were 7.0% and 18.7% respectively, while loans for other purposes decreased by 0.3% year on year;

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



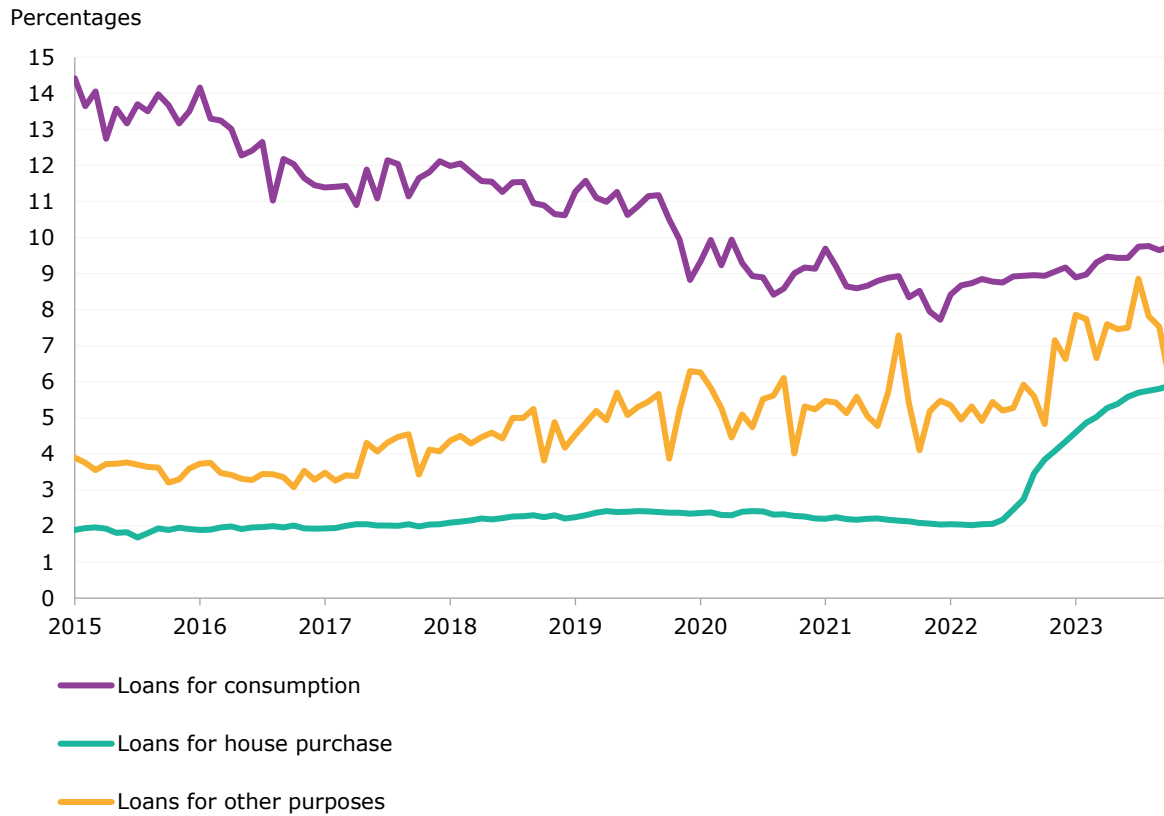
Source: Bank of Lithuania.

interest rates⁴ on new business of loans⁵ granted to households by credit institutions fell by 0.11 percentage points to 6.82%. Interest rates on loans for house purchase and consumption went up by 0.09 percentage points and 0.10 percentage points respectively, while those of loans for other purposes declined by 1.52 percentage points. In October 2023, interest rates on these loans comprised 5.89%, 9.75% and 6.01% respectively (see Chart 4);

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 or the deposit rate, and contracts for existing loans or deposits, which were renegotiated. New business does not cover revolving loans and overdrafts, as well as credit card debt. New business deposits do not cover automatic renegotiations of existing deposit contracts.

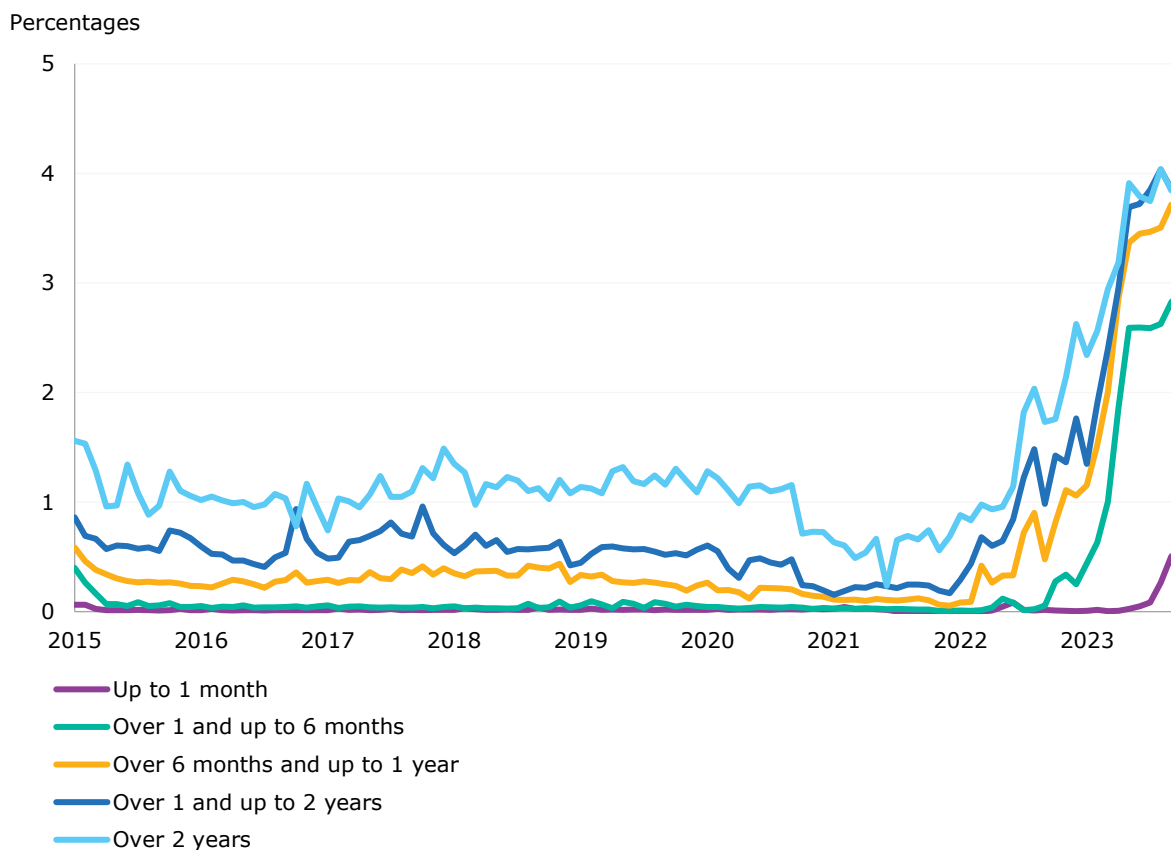
Chart 4. Interest rates on new business loans for households



Source: Bank of Lithuania.

interest rates on new business of deposits with agreed maturity granted to households by credit institutions decreased by 0.03 percentage points to 3.42%. Interest rates on deposits of up to 1 month and from 1 to 6 months rose by 0.06 percentage points and 0.10 percentage points respectively. Interest rates on deposits of 6 months to 1 year remained unchanged, whereas those on deposits of 1 to 2 years and of 2 years rose by 0.12 percentage points and 0.28 percentage points respectively. Interest rates on these deposits comprised 0.56%, 2.92%, 3.72%, 3.98% and 4.12% respectively in October 2023 (see Chart 5).

Chart 5. Interest rates on new business deposits with agreed maturity of 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](#).

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

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