

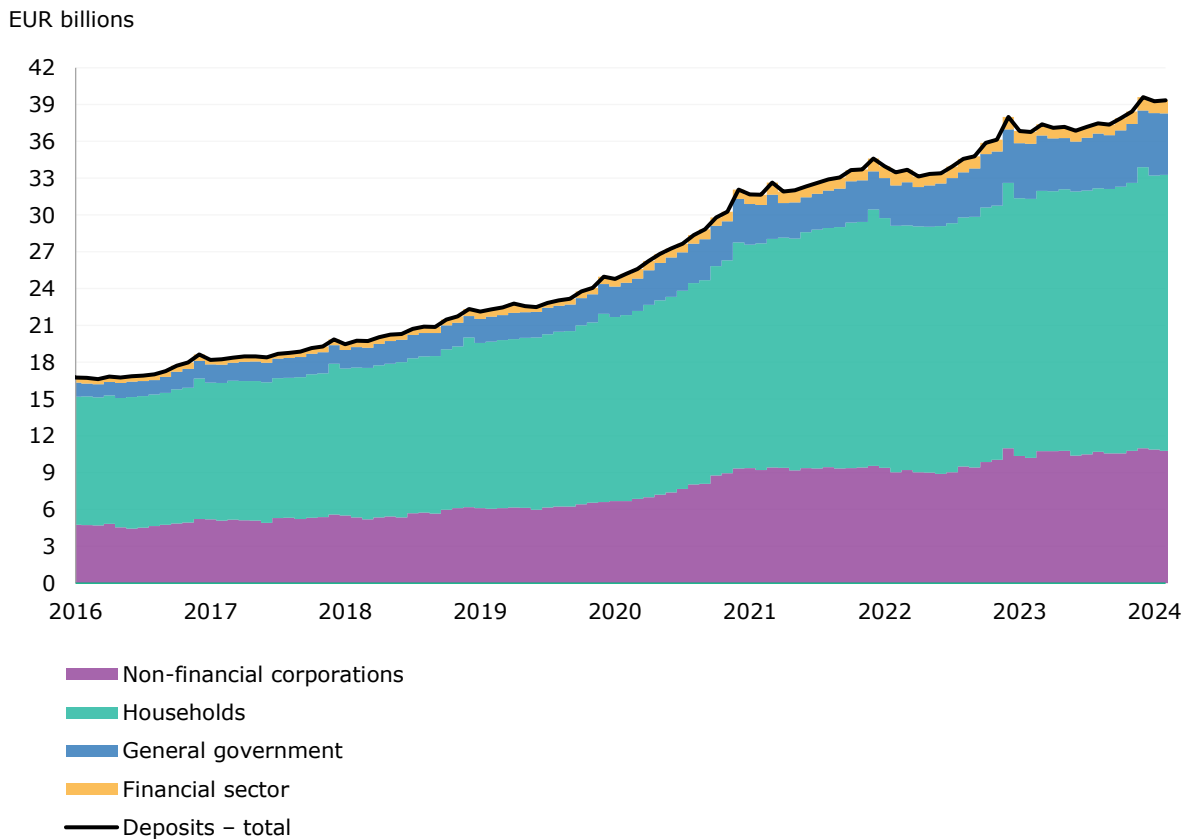
28/03/2024

Despite declining interest rates, household deposits with agreed maturity grew in February 2024

Today, the Bank of Lithuania published the monetary financial institution (MFI) balance sheet and interest rate data for February 2024, which show that:

deposits of Lithuanian residents with credit institutions rose¹ by €94.0 million, or 0.2%, over the month (their annual growth rate² was 7.2%). Household deposits went up by €152.5 million, or 0.7%, while non-financial corporation deposits declined by €108.2 million, or 1.0% (their annual growth rates stood at 6.8% and 6.5% respectively). At the end of the month, household and non-financial corporation deposits amounted to €22.5 billion and €10.8 billion respectively. Financial sector³ deposits increased by €110.4 million in February and amounted to €1.1 billion at the end of the month, whereas general government deposits decreased by €60.7 million to stand at €5.0 billion (see Chart 1);

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



Source: Bank of Lithuania.

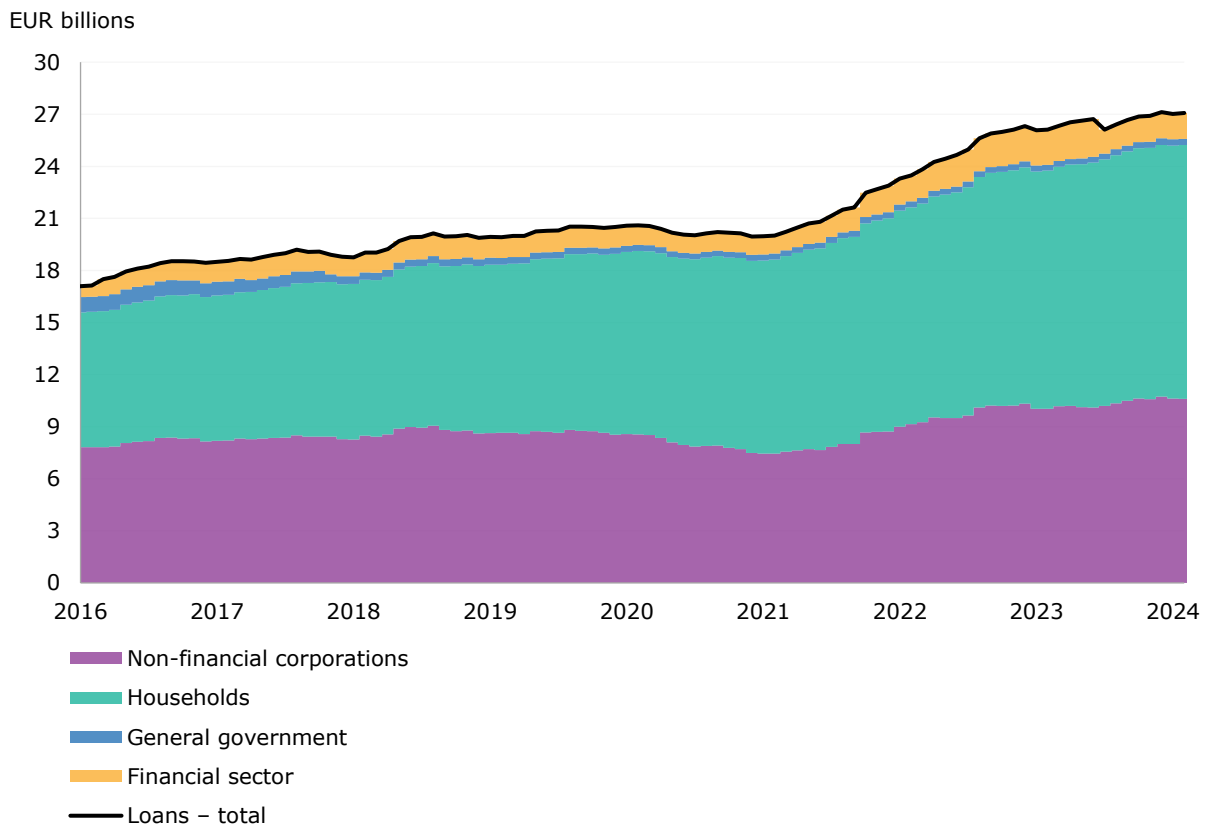
¹ Unless otherwise specified, monthly changes in euro are presented as transactions, i.e. calculated by taking the difference between end-of-month outstanding amounts and removing the effects of revaluation adjustments, exchange rate adjustments, loan write-offs and reclassifications.

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 households with credit institutions rose by €21.9 million, or 0.1%, while those of **non-financial corporations** declined by €140.0 million, or 1.6%. At the end of the month, the outstanding amounts of overnight deposits of these sectors stood at €15.3 billion and €8.8 billion respectively. **Household and non-financial corporation deposits with agreed maturity with credit institutions** increased by €128.9 million and €28.2 million, or 1.9% and 1.5% respectively over the month. The outstanding amounts of these deposits stood at around €7.0 billion and €1.9 billion; **loans granted by credit institutions to Lithuanian residents** increased by €70.6 million, or 0.3% over the month (their annual growth rate was 3.8%). Loans to Lithuanian households rose by €48.3 million, or 0.3%, and those to non-financial corporations decreased by €21.3 million, or 0.2% (their annual growth rates stood at 6.6% and 6.1% respectively). Loans to the financial sector grew by €44.9 million, whereas those to general government decreased by €1.3 million. At the end of February 2024, loans to these sectors amounted to €14.6 billion, €10.6 billion, €1.5 billion and €358.4 million respectively (see Chart 2);

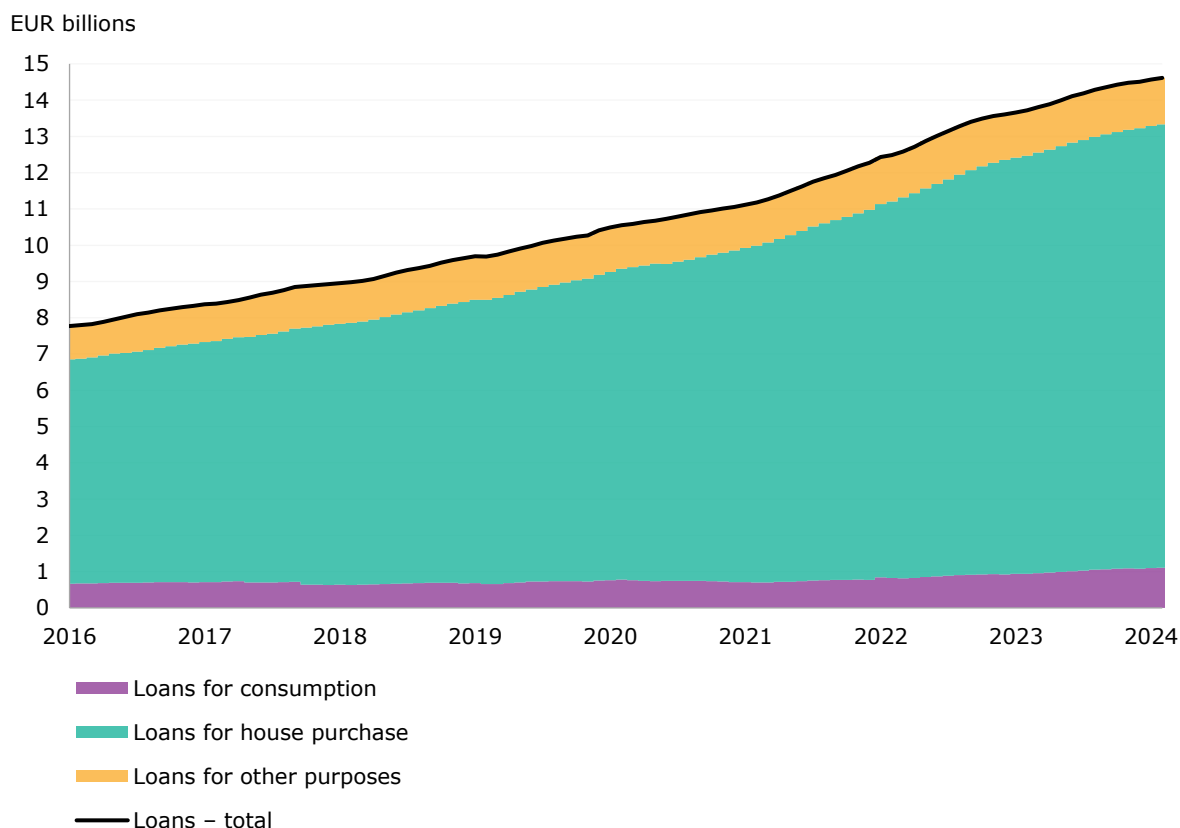
Chart 2. Loans granted by other MFIs to Lithuanian residents, excluding MFIs (outstanding amounts, end-of-period)



Source: Bank of Lithuania.

loans for house purchase and consumption granted by credit institutions to Lithuanian households increased by €41.9 million and €9.9 million, or 0.3% and 0.9% respectively month on month, whereas loans **for other purposes** decreased by €3.5 million, or 0.3%. The outstanding amounts of these loans amounted to €12.2 billion, €1.1 billion and €1.3 billion respectively (see Chart 3), and their annual growth rates totalled 6.0%, 19.5% and 2.4% respectively;

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



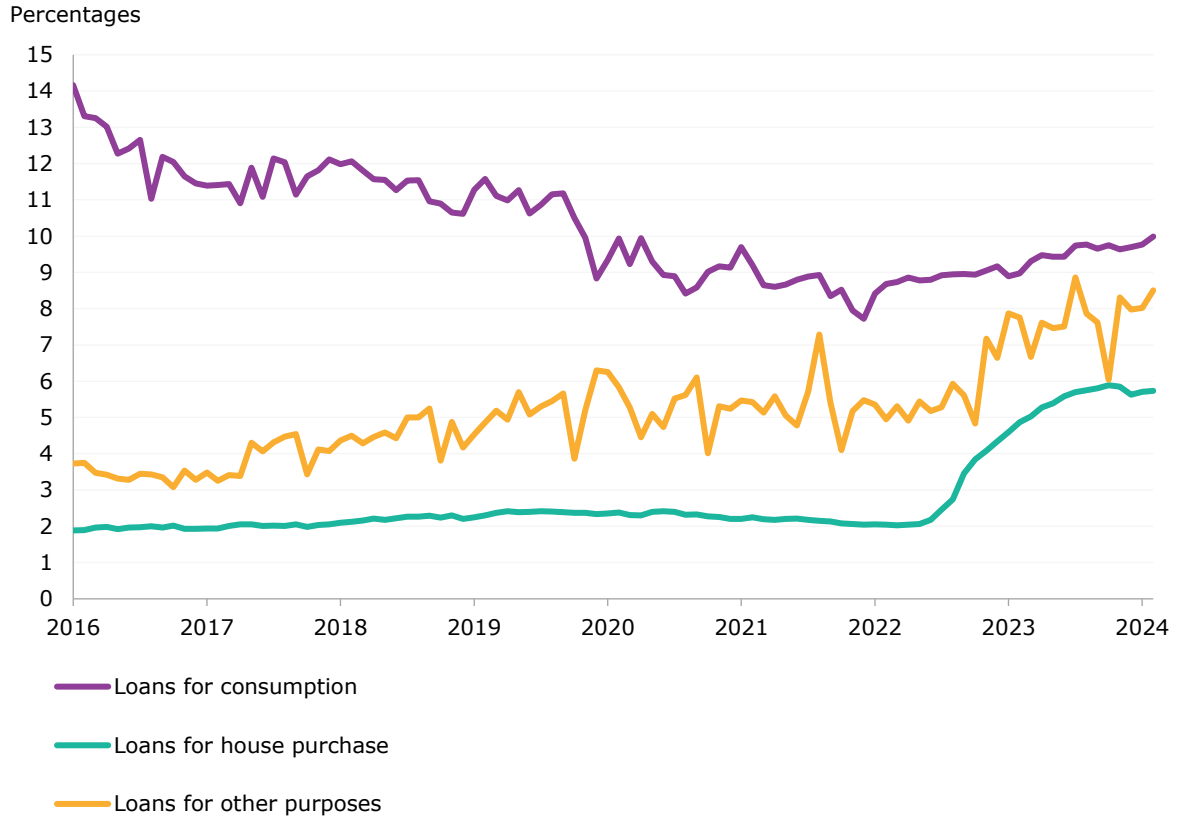
Source: Bank of Lithuania.

interest rates⁴ on new business of loans⁵ granted to households by credit institutions went up by 0.13 percentage points to 7.01%. Interest rates on loans for house purchase, consumption and other purposes rose by 0.02 percentage points, 0.23 percentage points and 0.48 percentage points respectively. In February 2024, interest rates on these loans comprised 5.73%, 9.99% and 8.50% 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.

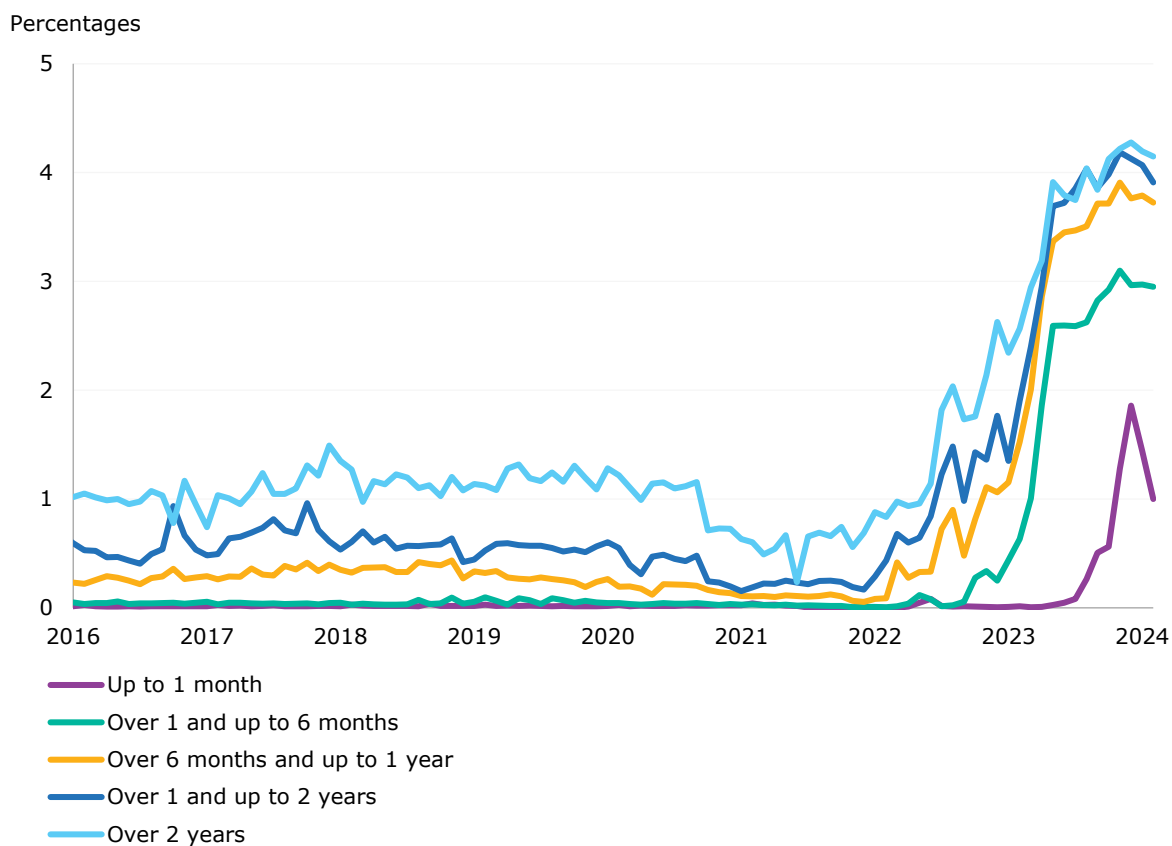
Chart 4. Interest rates on new business loans for households



Source: Bank of Lithuania.

interest rates on new business of deposits with agreed maturity granted to households by credit institutions decreased by 0.05 percentage points to 3.53%. Interest rates on deposits with various maturity (up to 1 month, from 1 to 6 months, from 6 months to 1 year, from 1 to 2 years and from 2 years onward) decreased by 0.44, 0.02, 0.06, 0.16 and 0.05 percentage points respectively. Interest rates on these deposits comprised 1.00%, 2.95%, 3.73%, 3.91% and 4.15% respectively in February 2024 (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](#).

Use the [My Data Sets](#) tool to create your own data sets, which are saved in your account and automatically updated as soon as they are published.