

27/03/2023

Deposits of Lithuanian residents with credit institutions increased by 0.5% in February

Today, the Bank of Lithuania published the monetary financial institution (MFI) balance sheet and interest rate data for February 2023, which show that:

deposits of Lithuanian residents with credit institutions decreased¹ by €105.7 million, or 0.3% over the month (their annual growth rate² was 9.5%). Non-financial corporation deposits fell by €181.5 million, or 1.7%, while household³ deposits went up by €103.1 million, or 0.5% (their annual growth rates stood at 12.4% and 5.0% respectively). Financial sector⁴ deposits contracted by €32.2 million over February, while those of general government increased by €4.9 million, to stand at €962.5 million and €4.9 billion respectively at the end of the month. At the end of February 2023, non-financial corporation and household deposits amounted to €10.2 billion and €21.1 billion respectively (see Chart 1);

overnight deposits of Lithuanian non-financial corporations and households with credit institutions contracted by €214.6 million and €34.4 million respectively over the month, to €9.5 billion and €17.2 billion respectively;

loans granted by credit institutions to Lithuanian residents increased by €37.2 million, or 0.1%, month on month (the annual growth rate stood at 11.3%). Loans to Lithuanian households rose by €53.8 million, or 0.4%, and those to non-financial corporations decreased by €7.2 million, or 0.1% over the month (the annual growth rate of loans to these sectors stood at 10.1% each). Loans to general government and the financial sector decreased by €8.0 million and €1.5 million respectively. At the end of February 2023, loans to these sectors amounted to €13.7 billion, €10.0 billion, €337.2 million and €2.0 billion respectively (see Chart 2);

loans to Lithuanian households for house purchase, consumption and other purposes granted by credit institutions increased by €44.4 million, €5.2 million and €4.2 million over the month, to €11.5 billion, €941.9 million and €1.3 billion respectively (see Chart 3);

interest rates⁵ on new business of loans⁶ granted to households by credit institutions went up by 0.27 percentage points to 6.09%. Interest rates on loans for house purchase and consumption grew by 0.27 percentage points and 0.08 percentage points respectively, while those of loans for other purposes declined by 0.12 percentage points. Interest rates on these loans comprised 4.87%, 8.98% and 7.74% respectively in February 2023 (see Chart 4).

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

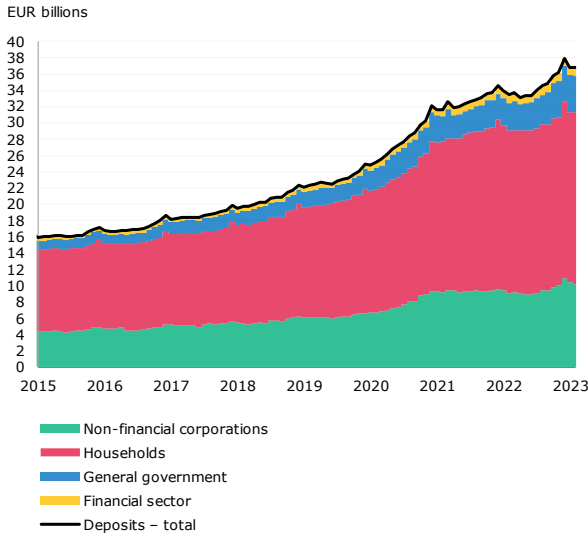
³ The household sector consists of households and non-profit institutions serving households.

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

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

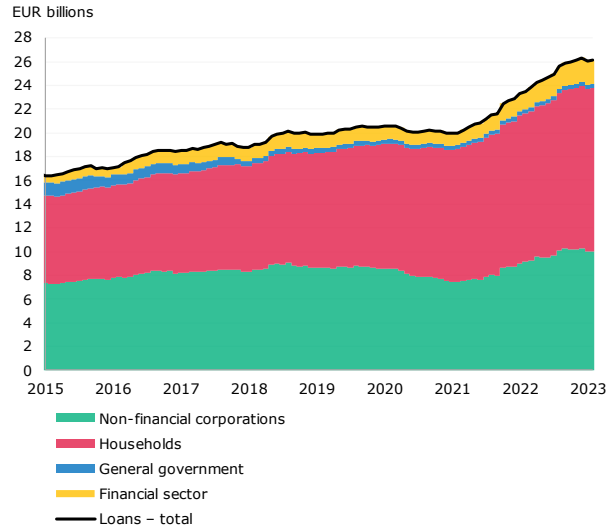
⁶ New business covers financial contracts that specify for the first time the interest rate on a loan, and existing loan contracts which were renegotiated. New business does not cover revolving loans and overdrafts, as well as credit card debt.

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



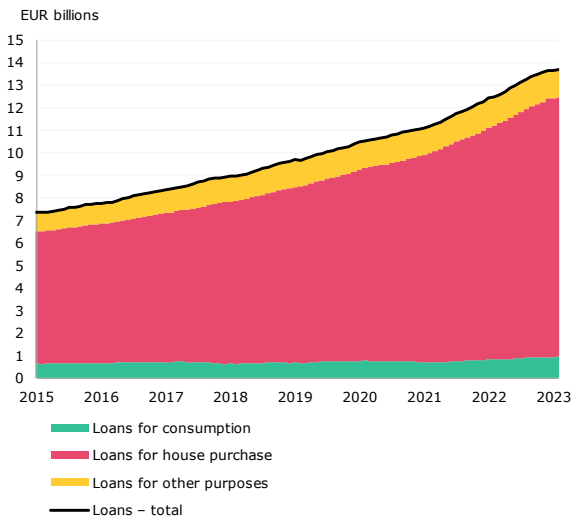
Source: Bank of Lithuania.

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



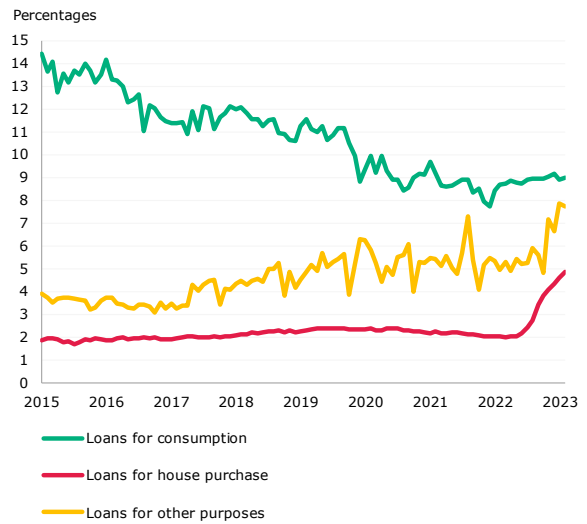
Source: Bank of Lithuania.

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](#).

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