

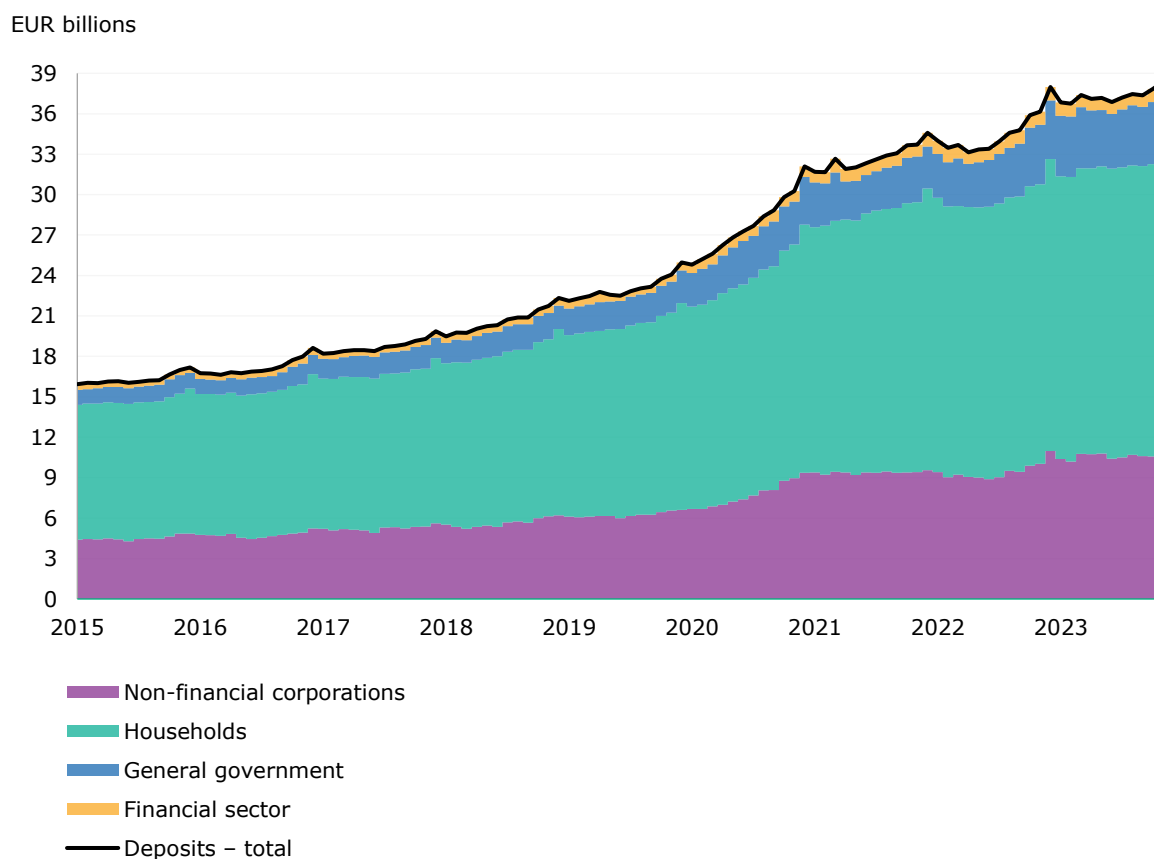
02/01/2024

Deposits of Lithuanian residents increased by 1.5% in November 2023

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

deposits of Lithuanian residents with credit institutions rose¹ by €550.2 million, or 1.5%, over the month (their annual growth rate² was 6.4%). Deposits of non-financial corporations and households increased by €222.4 million and €103.6 million, or by 2.1% and 0.5% respectively (their annual growth rates stood at 7.9% and 5.5% respectively). At the end of the month, non-financial corporation and household deposits amounted to €10.8 billion and €21.8 billion respectively. General government and financial³ sector deposits grew by €183.0 million and €41.2 million respectively in November, to stand at €4.8 billion and €1.0 billion respectively (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.

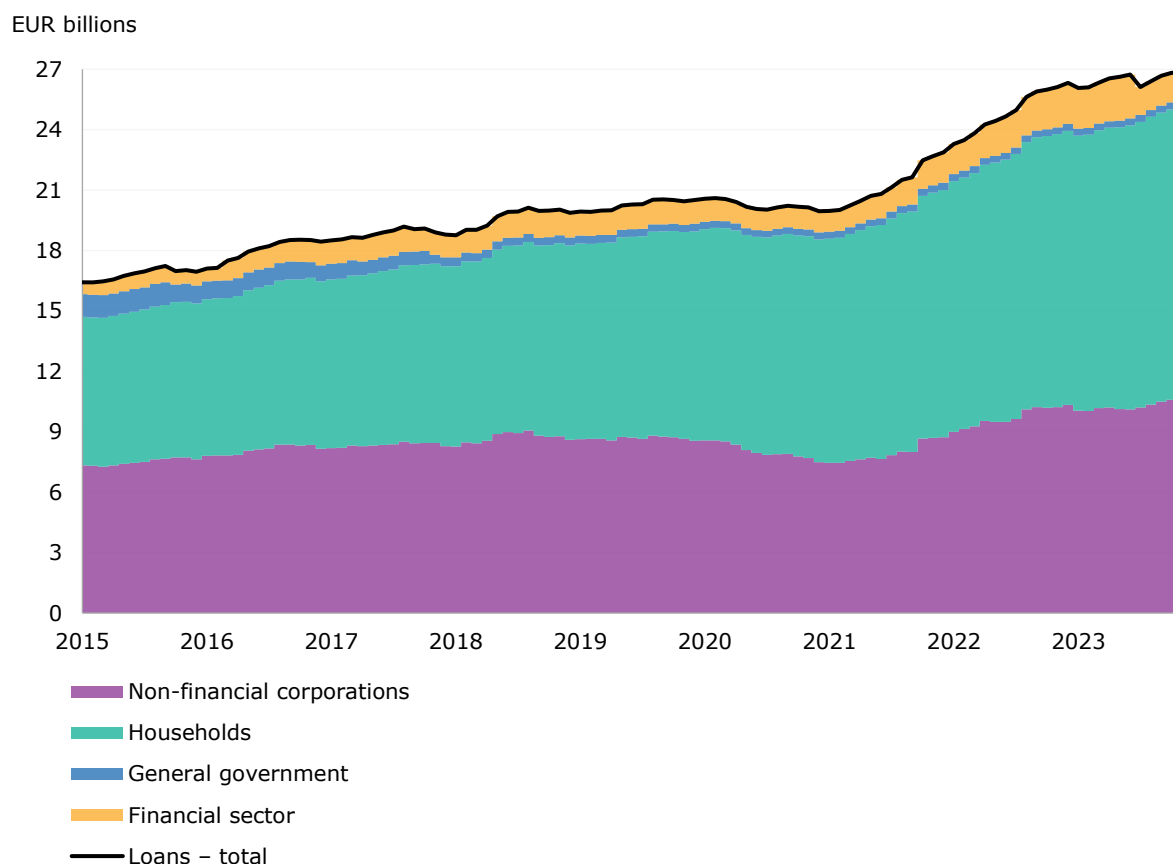
³ The financial sector consists of Lithuania's investment funds and other financial intermediaries, as well as insurance corporations and pension funds.

overnight deposits of Lithuanian non-financial corporations with credit institutions

grew by €163.6 million, or 1.9%, while those of **households** declined by €143.0 million, or 0.9%. At the end of the month, the outstanding amounts of overnight deposits of these sectors stood at €8.8 billion and €15.2 billion respectively. **Household and non-financial corporation deposits with agreed maturity with credit institutions** increased by €241.8 million and €57.1 million, or 3.9% and 3.1% respectively over the month. The outstanding amounts of deposits with agreed maturity of these sectors amounted to €6.4 billion and €1.9 billion respectively;

loans granted by credit institutions to Lithuanian residents slightly decreased – by €1.0 million (their annual growth rate stood at 2.9%). Loans to Lithuanian households rose by €45.0 million, or 0.3%, and those to non-financial corporations decreased by €61.8 million, or 0.6% (their annual growth rates stood at 6.8% and 3.4% respectively). Loans to general government and the financial sector went up by €12.5 million and €3.3 million respectively. At the end of November 2023, loans to these sectors amounted to €14.5 billion, €10.5 billion, €358.8 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)



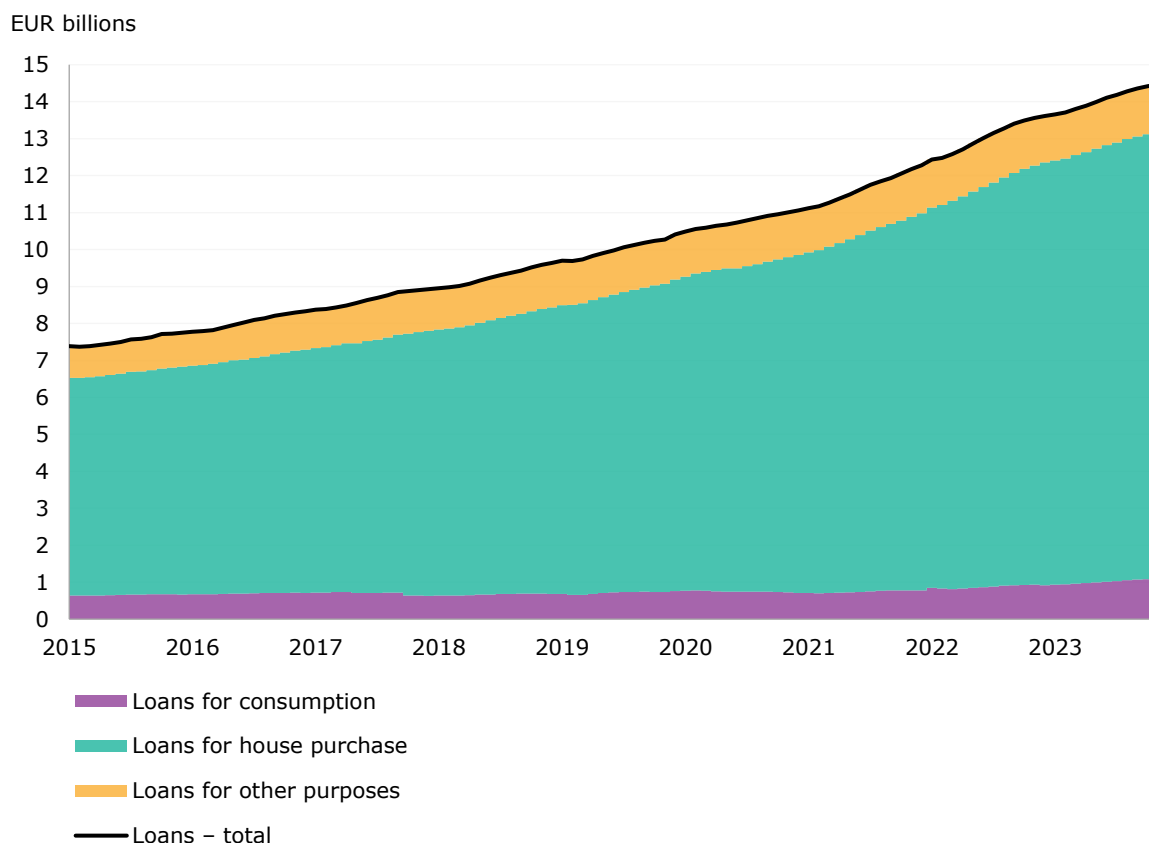
Source: Bank of Lithuania.

loans for house purchase and consumption granted by credit institutions to Lithuanian households

increased by €43.4 million and €12.3 million, or 0.4% and 1.1% respectively month on month, whereas **loans for other purposes** decreased by €10.6 million or 0.8%. The outstanding amounts of these loans amounted to €12.1 billion, €1.1 billion and

€1.3 billion respectively (see Chart 3), and their annual growth rates equalled 6.5%, 18.8% and 0.6% respectively;

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



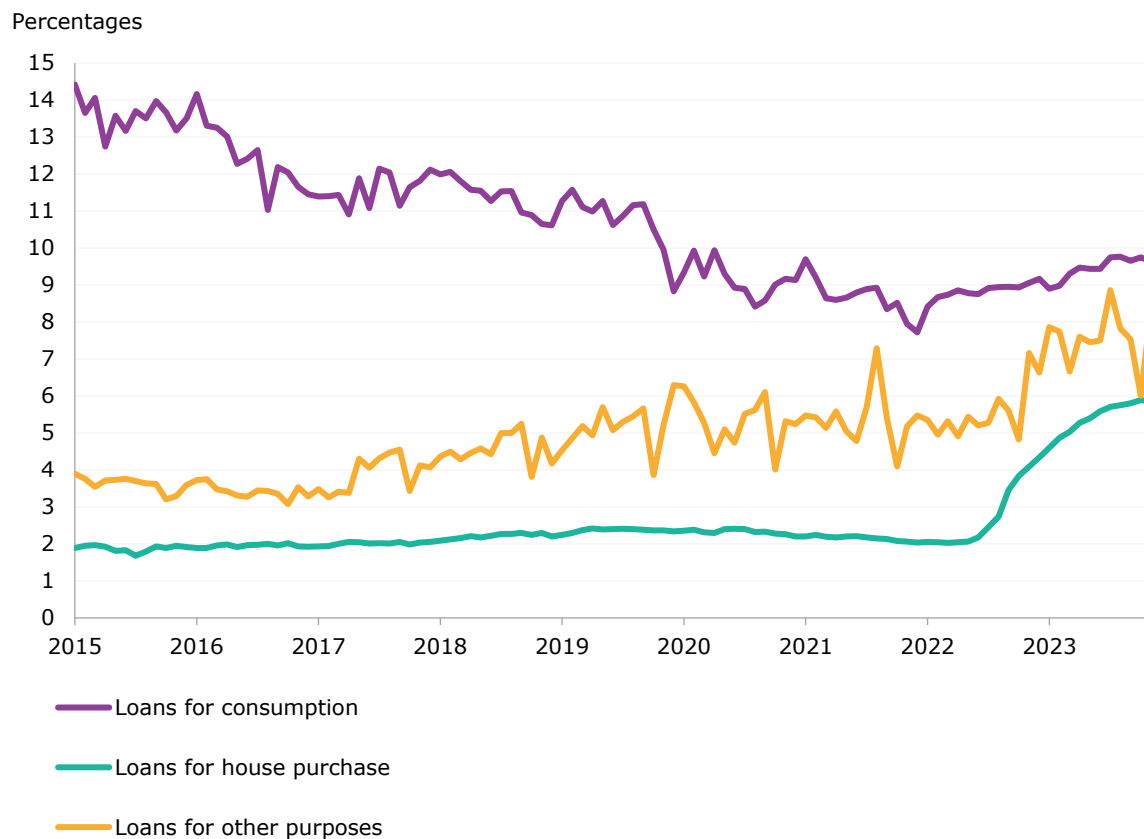
Source: Bank of Lithuania.

interest rates⁴ on new business of loans⁵ granted to households by credit institutions went up by 0.28 percentage points to 7.1%. Interest rates on loans for house purchase and consumption declined by 0.04 percentage points and 0.11 percentage points respectively, while those of loans for other purposes went up by 2.3 percentage points. In November 2023, interest rates on these loans comprised 5.85%, 9.64% and 8.31% 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.

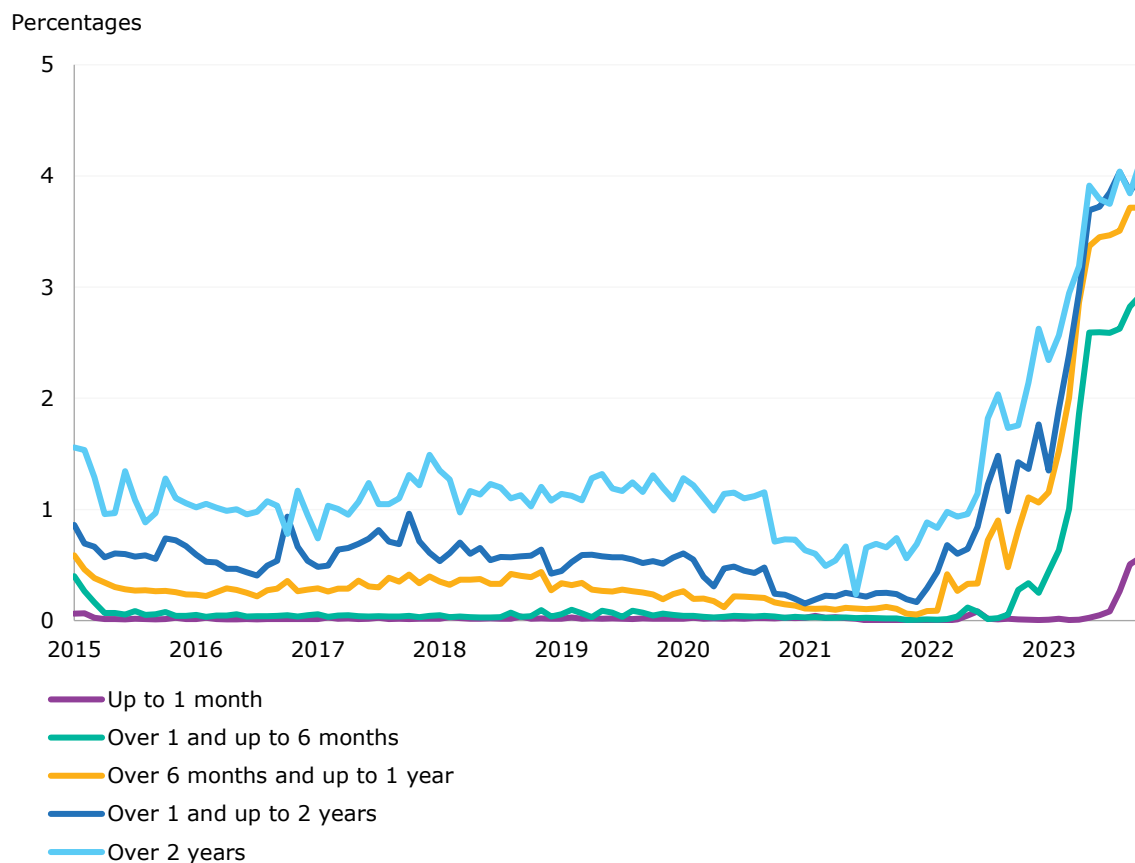
Chart 4. Interest rates on new business loans for households



Source: Bank of Lithuania.

interest rates on new business of deposits with agreed maturity granted to households by credit institutions went up by 0.44 percentage points to 3.87%. 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) increased by 0.72, 0.17, 0.19, 0.35 and 0.10 percentage points respectively. Interest rates on these loans comprised 1.28%, 3.10%, 3.91%, 4.33% and 4.22% respectively in November 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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