

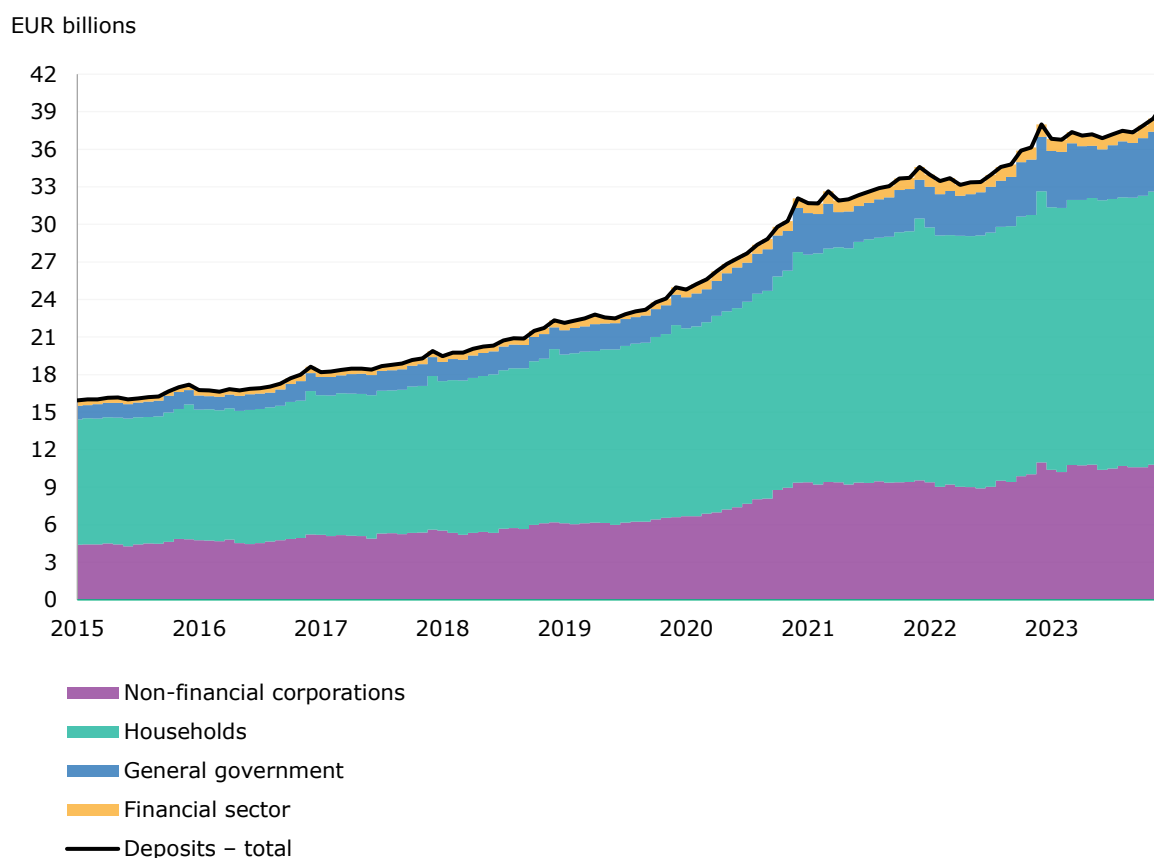
26/01/2024

Deposits of Lithuanian residents increased by 3.1% in December 2023

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

deposits of Lithuanian residents with credit institutions rose¹ by €1.2 billion, or 3.1% month on month (their annual growth rate² was 4.4%). Deposits of Lithuanian households and non-financial corporations increased by €1.1 billion (6.1%) and €228.8 million (1.1%) respectively (their annual growth rates stood at 5.0% and 2.1% respectively). At the end of the month, household and non-financial corporation deposits amounted to €22.9 billion and €11.0 billion respectively. Financial sector³ deposits increased by €34.8 million in December and amounted to €1.1 billion at the end of the month, whereas general government deposits decreased by €184.5 million to stand at €4.6 billion (see Chart 1);

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



Source: Bank of Lithuania.

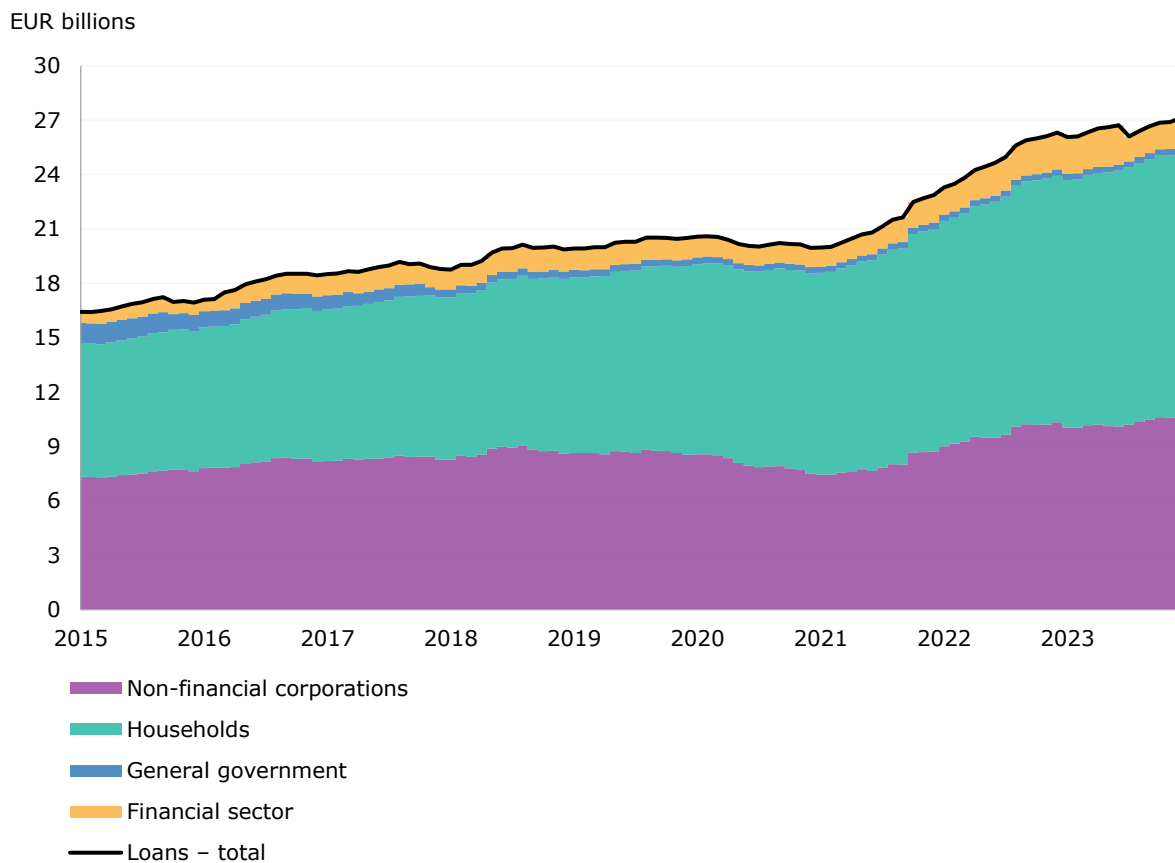
¹ Unless otherwise specified, monthly changes in euro are presented as transactions, i.e. calculated by taking the difference between end-of-month outstanding amounts and removing the effects of revaluation adjustments, exchange rate adjustments, loan write-offs and reclassifications.

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 and non-financial corporations with credit institutions rose by €895.1 million and €223.3 million respectively, or 5.9% and 2.5% respectively over the month. At the end of the month, the outstanding amounts of overnight deposits of these sectors stood at €16.1 billion and €9.0 billion respectively. **Deposits with agreed maturity of households with credit institutions** grew by €195.5 million, or 3.9%, with the outstanding amounts at €6.6 billion. **Deposits with agreed maturity of non-financial corporations** grew only slightly by €0.1 million, with the outstanding amounts at €1.9 billion. The growth rate of these deposits amounted to 88.0% and 436.9% respectively; **loans granted by credit institutions to Lithuanian residents** increased by €218.0 million, or 0.8% month on month (their annual growth rate was 3.2%). Loans to Lithuanian non-financial corporations and households went up by €148.5 million and €30.6 million, or 1.4% and 0.2% respectively over the month (their annual growth rates stood at 4.3% and 6.7% respectively). Loans to general government and the financial sector grew by €24.1 million and €14.8 million respectively. At the end of December 2023, loans to these sectors totalled €10.7 billion, €14.5 billion, €383.0 million and €1.5 billion (see Chart 2);

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

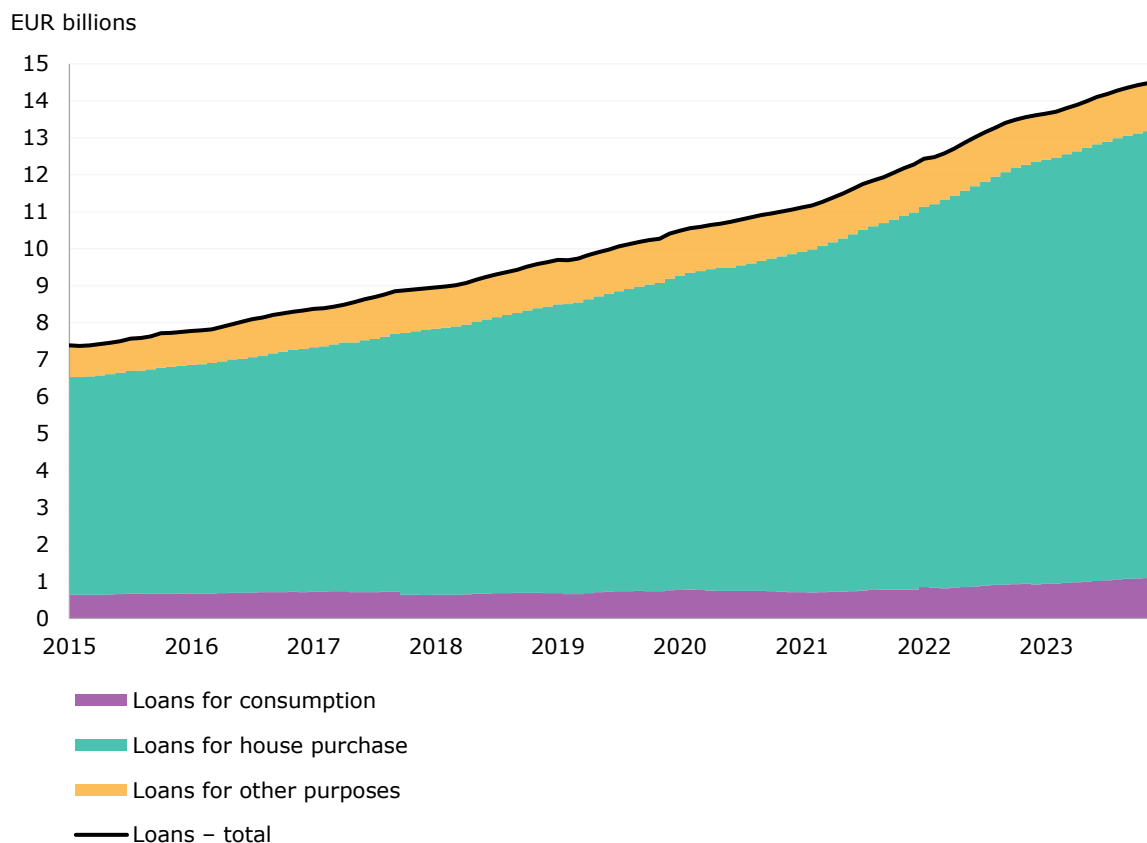


Source: Bank of Lithuania.

loans for house purchase granted by credit institutions to Lithuanian households increased by €48.7 million, or 0.4%, month on month, whereas **loans for consumption and other purposes** decreased by €5.8 million (0.5%) and €12.2 million (0.9%) respectively. 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 totalled 6.1%, 19.5% and 2.6% respectively;

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



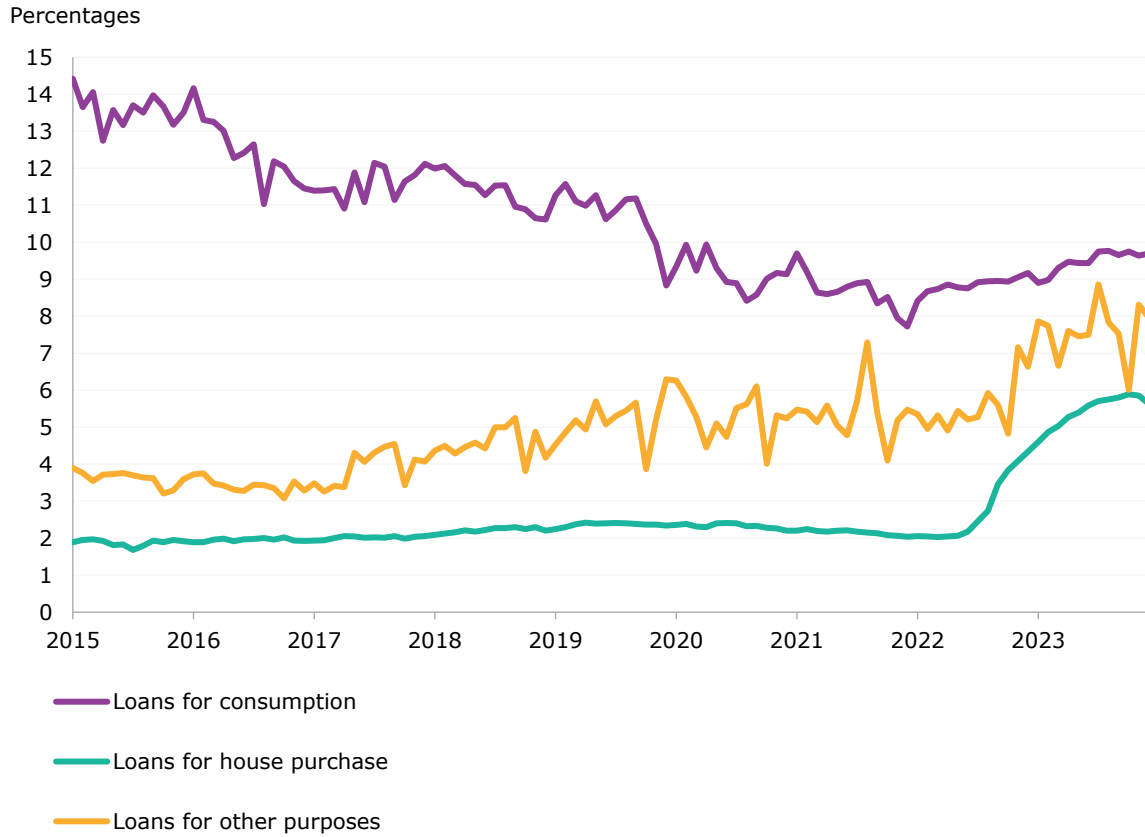
Source: Bank of Lithuania.

interest rates⁴ on new business of loans⁵ granted to households by credit institutions fell by 0.28 percentage points to 6.82%. These interest rates went up by 1.64 percentage points year on year. Interest rates on loans for house purchase and other purposes decreased by 0.22 and 0.35 percentage points respectively, while interest rates on loans for consumption grew by 0.06 percentage points. In December 2023, interest rates on these loans comprised 5.63%, 7.96% and 9.70% respectively (up by 1.51, 1.68 and 0.47 percentage points year on year) (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.

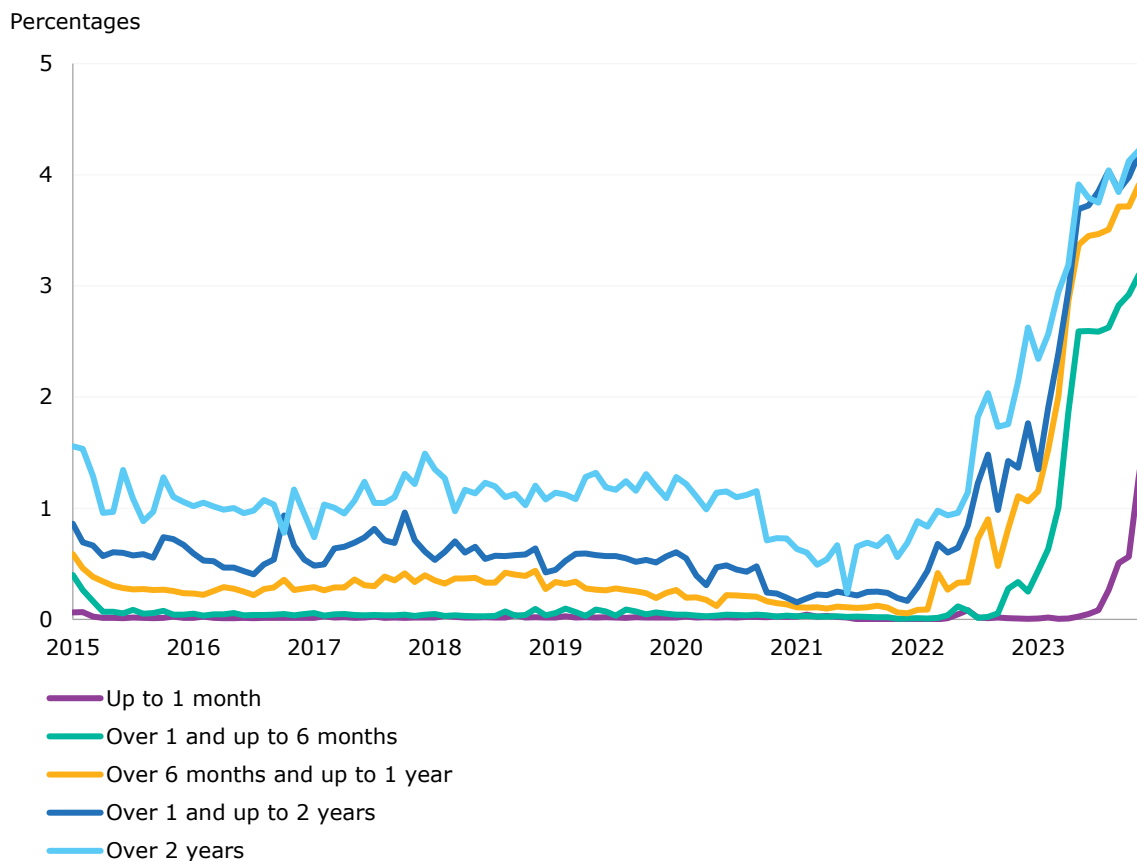
Chart 4. Interest rates on new business loans for households



Source: Bank of Lithuania.

interest rates on new business of household deposits with agreed maturity with credit institutions decreased by 0.14 percentage points month on month to 3.53%, however, these interest rates increased by 2.52 percentage points year on year. Interest rates on deposits with agreed maturity of up to 1 month increased by 0.58 percentage points, while interest rates on deposits of 1 to 6 months, from 6 months to 1 year and from 1 to 2 years went down by 0.13, 0.15 and 0.06 percentage points respectively. Interest rates on deposits with agreed maturity from 2 years onward increased by 0.06 percentage points. Interest rates on these deposits comprised 1.86%, 2.97%, 3.76%, 4.13% and 4.28% respectively in December 2023 (up by 1.85, 2.72, 2.7, 2.36 and 1.65 percentage points year on year) (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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