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**2007** Banking Statistics  
**YEARBOOK**

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## General Information of the Republic of Lithuania

Area	65.3 thousand km <sup>2</sup>
Population (1 January 2008), thousand	
Total	3,366.2
Urban	2,250.7
Rural	1,115.5
Density, population per 1 km <sup>2</sup>	51.8
Population by sex, thousand	
Males	1,568.6
Females	1,797.6
Capital	Vilnius
Population of Vilnius (1 January 2008), thousand	544.1
Currency unit	Litas
Gross domestic product (in 2007)	
Total, EUR million	28,018
Per capita, EUR	8,298

## Symbols and Conventions

- Category not applicable
- 0.0 Magnitude less than indicated measurement units
- ... Data not available, although the phenomenon existed

## Abbreviations

- Ct** Lithuanian cents
- ECB** European Central Bank
- EU** European Union
- ESA95** The European System of National and Regional Accounts 1995
- GDP** Gross domestic product
- IMF** International Monetary Fund
- LB** The Bank of Lithuania
- LTL** Lithuanian litas
- MFI** Monetary financial institutions
- MMF** Money market funds

## Foreign Currencies

- BYR** Belarussian ruble
- DKK** Danish krone
- EEK** Estonian kroon
- EUR** Euro
- LVL** Latvian lats
- NOK** Norwegian krone
- PLN** Polish zloty
- GBP** Pound sterling
- RUB** Russian ruble
- SEK** Swedish krona
- CHF** Swiss franc
- TRY** New Turkish lira
- UAH** Ukrainian hryvnia
- USD** United States dollar

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# 1. Monetary Financial Institutions Balance Sheet and Monetary Statistics

## 1.1. Balance Sheet of the Bank of Lithuania

(End-of-year; LTL million)

	2001	2002	2003	2004	2005	2006	2007
<b>Total assets</b>	6,886.5	8,206.0	9,734.7	9,318.8	11,298.5	15,369.4	18,386.5
Loans to residents	21.8	23.7	19.5	20.8	9.6	8.5	10.0
Securities other than shares issued by residents	6.8	6.8	5.4	4.1	2.7	1.4	0.0
MMF shares/units issued by residents	–	–	–	–	–	–	–
Shares and other equity issued by residents	5.5	5.5	5.5	5.5	5.5	3.6	3.6
External assets	6,615.2	7,847.7	9,366.5	8,962.8	10,974.1	14,941.9	18,023.4
Fixed assets	160.5	166.5	162.2	160.7	154.3	147.3	146.0
Remaining assets	76.7	155.9	175.7	165.0	152.3	266.6	203.5
<b>Total liabilities</b>	6,886.5	8,206.0	9,734.7	9,318.8	11,298.5	15,369.4	18,386.5
Currency in circulation	3,262.8	4,217.9	5,132.1	5,589.5	6,709.5	8,049.5	9,160.8
Deposits of residents	2,505.0	2,900.5	3,622.1	2,883.2	3,625.9	6,037.2	6,784.6
Other MFIs	1,000.2	930.3	1,396.9	1,395.8	2,211.3	2,592.7	3,725.7
Central government	1,488.2	1,950.3	2,213.8	1,470.9	1,401.6	3,432.9	3,047.3
Other general government and other residents	16.6	19.9	11.3	16.4	13.0	11.6	11.6
Debt securities issued	–	–	–	–	–	–	–
Capital and reserves <sup>1</sup>	618.8	675.0	734.0	794.4	924.0	1,026.3	1,331.1
External liabilities	462.7	371.9	187.9	12.3	27.8	236.4	1,072.0
Remaining liabilities	37.1	40.7	58.6	39.4	11.3	20.0	38.0

<sup>1</sup>The capital and reserves definition for statistical purposes includes provisions for non-performing loans and other assets and profit/losses of current year.

## 1.2. Composition of Assets of the Bank of Lithuania

(End-of-year; per cent)

	2001	2002	2003	2004	2005	2006	2007
<b>Total assets = 100</b>							
Loans to residents	0.3	0.3	0.2	0.2	0.1	0.1	0.1
Securities other than shares issued by residents	0.1	0.1	0.0	0.0	0.0	0.0	0.0
MMF shares/units issued by residents	–	–	–	–	–	–	–
Shares and other equity issued by residents	0.1	0.1	0.1	0.1	0.1	0.0	0.0
External assets	96.1	95.6	96.2	96.2	97.1	97.2	98.0
Fixed assets	2.3	2.0	1.7	1.7	1.4	1.0	0.8
Remaining assets	1.1	1.9	1.8	1.8	1.3	1.7	1.1

### 1.3. Composition of Liabilities of the Bank of Lithuania

(End-of-year; per cent)

	2001	2002	2003	2004	2005	2006	2007
<b>Total liabilities = 100</b>							
Currency in circulation	47.4	51.4	52.7	60.0	59.4	52.4	49.8
Deposits of residents	36.4	35.4	37.2	31.0	32.1	39.3	36.9
Debt securities issued	–	–	–	–	–	–	–
Capital and reserves	9.0	8.2	7.6	8.5	8.2	6.7	7.3
External liabilities	6.7	4.5	1.9	0.1	0.2	1.5	5.8
Remaining liabilities	0.5	0.5	0.6	0.4	0.1	0.1	0.2

### 1.4. External Assets of the Bank of Lithuania

(End-of-year; LTL million)

	2001	2002	2003	2004	2005	2006	2007
<b>Total</b>	6,615.2	7,847.7	9,366.5	8,962.8	10,974.1	14,941.9	18,023.4
Cash	–	–	–	–	–	–	–
Monetary gold <sup>1</sup>	205.9	211.3	214.6	206.3	277.4	310.8	366.2
Special drawing rights	73.6	176.0	0.2	0.3	0.3	0.4	0.4
Loans	786.9	2,479.5	1,953.5	1,256.6	2,158.2	2,869.5	2,188.8
MFIs (banks)	453.3	1,640.7	1,493.8	951.4	1,996.9	2,063.4	1,976.4
Non-MFIs (non-banks)	333.6	838.8	459.7	305.2	161.3	806.1	212.4
Securities other than shares	5,541.1	4,973.0	7,190.4	7,485.9	8,520.7	11,743.8	15,450.7
MFIs (banks)	116.8	119.9	505.4	818.4	915.6	3,803.2	5,903.9
Non-MFIs (non-banks)	5,424.3	4,853.1	6,685.1	6,667.5	7,605.1	7,940.6	9,546.9
MMF shares/units	–	–	–	–	–	–	–
Shares and other equity	7.8	7.8	7.8	13.7	17.5	17.5	17.3

<sup>1</sup>Including gold swaps.

### 1.5. Aggregated Balance Sheet of Other MFIs<sup>1</sup>

(End-of-year; LTL million)

	2001	2002	2003	2004	2005	2006	2007
<b>Total assets</b>	15,402.7	17,263.6	22,278.2	29,535.9	45,446.9	59,895.4	82,237.6
Cash	342.9	461.4	500.0	468.2	590.7	805.0	1,053.0
Loans to residents	8,456.2	10,081.5	15,041.6	20,667.9	33,382.9	44,887.4	64,214.6
Bank of Lithuania	1,000.2	930.3	1,396.9	1,400.4	2,228.4	2,616.2	3,760.1
Other MFIs	166.6	300.0	523.2	657.8	906.4	497.7	743.3
General government	1,078.9	794.9	545.3	906.3	1,046.7	665.7	860.0
Other residents	6,210.4	8,056.3	12,576.1	17,703.4	29,201.4	41,107.8	58,851.1
Securities other than shares issued by residents	2,022.9	2,621.0	2,698.7	2,347.1	2,687.1	2,678.5	2,891.5
MMF shares/units issued by residents	–	–	–	–	–	–	–
Shares and other equity issued by residents	195.4	207.1	262.9	314.8	268.0	287.5	265.0
External assets	3,066.1	2,591.0	2,744.0	4,719.1	7,400.5	9,854.2	11,843.8
Fixed assets	963.4	892.4	733.2	729.4	712.1	713.6	773.4
Remaining assets	415.8	409.1	297.7	289.4	405.7	669.3	1,196.3



## 1.5. Aggregated Balance Sheet of Other MFIs<sup>1</sup>

continued

	2001	2002	2003	2004	2005	2006	2007
<b>Total liabilities</b>	15,402.7	17,263.6	22,278.2	29,535.9	45,446.9	59,895.4	82,237.6
Deposits of residents	10,403.1	11,847.9	14,118.6	18,463.1	25,158.4	30,410.5	37,664.3
Bank of Lithuania	15.4	15.8	9.9	10.0	0.0	0.0	0.0
Other MFIs	173.2	300.6	523.5	666.1	933.1	557.0	840.4
Central government	386.6	319.2	397.6	616.7	672.5	738.3	681.4
Other general government and other residents	9,828.0	11,212.3	13,187.6	17,170.4	23,552.7	29,114.4	36,142.5
MMF shares/units <sup>2</sup>	–	–	...	...	...	...	...
Debt securities issued <sup>3</sup>	6.5	5.6	187.3	679.9	1,154.0	1,608.6	2,700.7
Capital and reserves <sup>4</sup>	1,772.8	2,003.2	2,297.1	2,754.1	3,575.2	4,620.0	6,483.2
External liabilities	2,657.6	2,923.1	5,164.5	7,135.9	14,745.3	21,475.5	32,636.8
Deposits	2,613.5	2,919.0	5,160.7	7,135.1	14,744.8	21,423.2	32,593.6
Remaining liabilities	562.7	483.7	510.6	502.9	814.1	1,780.8	2,752.7

<sup>1</sup>Other MFIs – commercial banks, foreign bank branches, Central Credit Union of Lithuania, other credit unions and money market funds.

<sup>2</sup>Amounts held by non-residents are included in external liabilities.

<sup>3</sup>Amounts issued with maturity up to 2 years held by non-residents are included in external liabilities.

<sup>4</sup>The capital and reserves definition for statistical purposes includes provisions for non-performing loans and other assets and profit/losses of current year, but excludes subordinated debt.

## 1.6. Composition of Assets of Other MFIs

(End-of-year; per cent)

	2001	2002	2003	2004	2005	2006	2007
<b>Total assets = 100</b>							
Cash	2.2	2.7	2.3	1.6	1.3	1.3	1.3
Loans to residents	54.9	58.4	67.5	70.0	73.4	74.9	78.1
Securities other than shares issued by residents	13.1	15.2	12.1	7.9	5.9	4.5	3.5
MMF shares/units issued by residents	–	–	–	–	–	–	–
Shares and other equity issued by residents	1.3	1.2	1.2	1.0	0.6	0.5	0.3
External assets	19.5	15.0	12.3	16.0	16.3	16.5	14.4
Fixed assets	6.3	5.1	3.3	2.5	1.6	1.2	0.9
Remaining assets	2.7	2.4	1.3	1.0	0.9	1.1	1.5

## 1.7. Composition of Liabilities of Other MFIs

(End-of-year; per cent)

	2001	2002	2003	2004	2005	2006	2007
<b>Total liabilities = 100</b>							
Deposits of residents	67.5	68.6	63.4	62.5	55.4	50.8	45.8
MMF shares/units	–	–	...	...	...	...	...
Debt securities issued	0.0	0.1	0.8	2.3	2.5	2.7	3.3
Capital and reserves	11.5	11.6	10.3	9.3	7.9	7.7	7.9
External liabilities	17.3	16.9	23.2	24.2	32.3	35.8	39.7
Remaining liabilities	3.7	2.8	2.3	1.7	1.9	3.0	3.3

## 1.8. External Assets of Other MFIs

(End-of-year; LTL million)

	2001	2002	2003	2004	2005	2006	2007
<b>Total</b>	3,006.1	2,591.0	2,744.0	4,719.1	7,400.5	9,854.2	11,843.8
Cash	243.2	196.7	181.2	201.1	251.3	319.9	390.7
Loans	2,260.3	1,429.7	1,803.1	3,516.6	4,694.9	5,322.4	6,730.3
MFIs (banks)	1,896.3	1,088.1	1,512.9	3,327.7	4,243.6	4,607.2	5,500.0
Non-MFIs (non-banks)	364.1	341.5	290.2	188.9	451.3	715.2	1,230.3
Securities other than shares	494.6	764.2	570.7	997.6	2,284.3	3,994.5	4,527.3
MMF shares/units	–	–	–	–	–	–	–
Shares and other equity	8.0	200.4	189.0	3.8	170.1	217.5	170.7

## 1.9. Consolidated Balance Sheet of MFIs<sup>1</sup>

(End-of-year; LTL million)

	2001	2002	2003	2004	2005	2006	2007
<b>Total assets</b>	20,740.5	23,726.3	29,554.4	36,242.8	52,922.9	71,285.2	95,029.7
Loans to residents	7,295.8	8,859.0	13,131.0	18,620.5	30,257.7	41,781.9	59,721.0
Securities other than shares issued by residents	2,029.7	2,627.7	2,700.8	2,300.6	2,614.3	2,620.4	2,855.1
Shares and other equity issued by other residents	177.3	176.8	243.3	295.2	252.0	289.9	267.1
External assets	9,621.4	10,438.7	12,110.5	13,681.9	18,374.5	24,796.2	29,867.2
Fixed assets	1,123.9	1,058.9	895.4	890.1	866.4	860.9	919.4
Remaining assets	492.5	565.0	473.3	454.4	558.0	935.9	1,399.8
<b>Total liabilities</b>	20,740.5	23,726.3	29,554.4	36,242.8	52,922.9	71,285.2	95,029.7
Currency in circulation <sup>2</sup>	2,919.9	3,756.4	4,632.1	5,121.3	6,118.8	7,244.5	8,107.8
Deposits of residents	11,719.4	13,501.7	15,810.4	19,274.4	25,639.9	33,297.2	39,882.9
MMF shares/units <sup>3</sup>	–	–	...	...	...	...	...
Debt securities issued <sup>4</sup>	6.5	5.6	184.0	629.4	1,078.5	1,549.1	2,664.3
Capital and reserves <sup>5</sup>	2,368.0	2,642.5	3,006.0	3,523.4	4,477.7	5,645.1	7,812.7
External liabilities	3,120.3	3,295.1	5,352.4	7,148.2	14,773.2	21,711.9	33,708.8
Remaining liabilities	599.9	524.4	569.2	542.4	825.3	1,800.7	2,790.7
Excess of inter-MFI liabilities <sup>6</sup>	6.5	0.6	0.2	3.8	9.5	36.6	62.6

<sup>1</sup>MFIs – The Bank of Lithuania and other MFIs.

<sup>2</sup>Net of MFI holdings of cash.

<sup>3</sup>Net of MFI holdings of MMF shares/units issued by residents.

<sup>4</sup>Net of MFI holdings of securities other than shares issued by resident MFIs.

<sup>5</sup>Net of MFI holdings of shares and other equity issued by resident MFIs.

<sup>6</sup>Deposits of resident MFIs net of loans to resident MFIs.

## 1.10. Composition of Assets of MFIs

(End-of-year; per cent)

	2001	2002	2003	2004	2005	2006	2007
Total assets = 100							
Loans to residents	35.2	37.3	44.4	51.4	57.2	58.6	62.8
Securities other than shares issued by residents	9.8	11.1	9.2	6.3	4.9	3.7	3.0
Shares and other equity issued by other residents	0.8	0.7	0.8	0.8	0.5	0.4	0.3
External assets	46.4	44.0	41.0	37.7	34.7	34.8	31.4
Fixed assets	5.4	4.5	3.0	2.5	1.6	1.2	1.0
Remaining assets	2.4	2.4	1.6	1.3	1.1	1.3	1.5

## 1.11. Composition of Liabilities of MFIs

(End-of-year; per cent)

	2001	2002	2003	2004	2005	2006	2007
Total liabilities = 100							
Currency in circulation	14.1	15.8	15.7	14.1	11.6	10.2	8.5
Deposits of residents	56.5	56.9	53.5	53.2	48.4	46.7	42.0
MMF shares/units	–	–	...	...	...	...	...
Debt securities issued	0.0	0.0	0.6	1.8	2.0	2.2	2.8
Capital and reserves	11.4	11.2	10.2	9.7	8.5	7.9	8.2
External liabilities	15.1	13.9	18.1	19.7	27.9	30.4	35.5
Remaining liabilities	2.9	2.2	1.9	1.5	1.6	2.5	2.9
Excess of inter-MFI liabilities	0.0	0.0	0.0	0.0	0.0	0.1	0.1

## 1.12. Monetary Aggregates<sup>1</sup> and Counterparts (Monetary Survey)

(End-of-year; LTL million)

	2001	2002	2003	2004	2005	2006	2007
M3 <sup>2</sup>	12,920.2	15,432.9	18,430.7	22,541.7	29,850.5	36,346.0	44,227.8
M2 <sup>3</sup>	12,920.0	15,432.9	18,419.3	22,353.9	29,487.8	35,819.2	43,470.1
M1 <sup>4</sup>	7,900.3	9,664.9	12,065.6	15,126.4	20,902.5	24,833.7	27,938.1
M2–M1 <sup>5</sup>	5,019.7	5,767.9	6,353.7	7,227.6	8,585.3	10,985.5	15,532.0
M3–M2	0.2	0.0	11.5	187.7	362.7	526.8	757.7
Deposits of central government	1,874.8	2,269.5	2,611.4	2,087.7	2,074.1	4,171.2	3,728.8
Longer-term financial liabilities	2,374.2	2,648.2	3,178.6	4,245.7	5,624.0	7,218.8	10,511.0
Other items (net) <sup>6</sup>	–1,165.4	–1,543.3	–1,387.5	–1,124.9	–823.2	40.5	534.0

## 1.12. Monetary Aggregates<sup>1</sup> and Counterparts (Monetary Survey)

continued

	2001	2002	2003	2004	2005	2006	2007
Net external assets	6,501.1	7,143.7	6,758.1	6,533.7	3,601.4	3,084.2	-3,841.6
Domestic credit <sup>7</sup>	9,502.7	11,663.6	16,075.2	21,216.4	33,124.0	44,692.2	62,843.3
Memo: monetary liabilities of central government	155.4	444.2	588.2	326.6	233.7	0.0	0.0

<sup>1</sup>Monetary liabilities of MFIs and central government vis-à-vis resident non-MFIs excluding central government.

<sup>2</sup>M2 and marketable instruments: repurchase agreements, MMF share/units and debt securities issued up to 2 years.

<sup>3</sup>M1 and other short-term deposits in litas and foreign currencies: deposits with agreed maturity up to 2 years and deposits redeemable at notice up to 3 months.

<sup>4</sup>Currency in circulation and overnight deposits in litas and foreign currencies.

<sup>5</sup>Including the monetary liabilities of central government: saving notes.

<sup>6</sup>Including the counterpart of monetary liabilities of central government.

<sup>7</sup>Domestic credit comprises MFI loans to resident non-MFIs and MFI holdings of securities issued by resident non-MFIs.

## 1.13. Components of Monetary Aggregates

(End-of-year; LTL million)

	2001	2002	2003	2004	2005	2006	2007
<b>M1</b>							
Currency in circulation	2,919.9	3,756.4	4,632.1	5,121.3	6,118.8	7,244.5	8,107.8
Overnight deposits	4,980.4	5,908.5	7,433.5	10,005.1	14,783.7	17,589.2	19,830.3
Deposits in litas	3,904.0	4,738.3	6,220.8	8,047.1	11,613.8	14,993.1	17,285.0
Deposits in foreign currencies	1,076.4	1,170.2	1,212.7	1,957.9	3,170.0	2,596.1	2,545.3
<b>M2-M1</b>							
Deposits with agreed maturity up to 2 years	5,019.7	5,767.9	6,353.7	6,795.6	8,168.2	10,791.0	15,335.4
Deposits in litas	1,913.4	3,324.2	4,139.3	4,537.7	5,352.9	7,522.2	10,596.2
Deposits in foreign currencies	3,106.3	2,443.7	2,214.4	2,257.9	2,815.3	3,268.8	4,739.2
Deposits redeemable at notice up to 3 months	...	...	...	432.0	417.0	194.5	196.6
Deposits in litas	...	...	...	404.1	347.4	144.9	142.4
Deposits in foreign currencies	...	...	...	27.9	69.7	49.6	54.2
<b>M3-M2</b>							
Repurchase agreements	-	-	-	0.0	0.0	2.2	263.3
MMF shares/units	-	-	...	...	...	...	...
Debt securities up to 2 years	0.2	0.0	11.5	187.7	362.7	524.6	494.5

## 1.14. Domestic Credit<sup>1</sup>

(End-of-year; LTL million)

	2001	2002	2003	2004	2005	2006	2007
<b>Total</b>	9,502.7	11,663.6	16,075.2	21,216.4	33,124.0	44,692.2	62,843.3
Credit to general government	2,923.6	3,260.0	3,093.9	3,190.2	3,636.2	3,253.3	3,653.7
Credit to central government	2,404.8	2,851.2	2,561.7	2,638.3	3,082.4	2,591.0	2,798.2
Credit to other general government	518.8	408.8	532.2	551.9	553.8	662.3	855.4

## 1.14. Domestic Credit<sup>1</sup>

continued

	2001	2002	2003	2004	2005	2006	2007
Credit to other residents	6,579.2	8,403.6	12,981.3	18,026.2	29,487.8	41,438.9	59,189.6
O/w: loans	6,216.8	8,064.1	12,585.7	17,714.2	29,211.0	41,116.3	58,861.1
Credit to financial intermediaries <sup>2</sup>	795.0	984.1	1,361.6	1,723.0	4,033.3	2,894.2	3,165.2
Credit to non- financial corporations	5,024.4	6,124.9	9,059.0	11,284.8	16,091.0	22,700.9	30,984.0
Credit to households <sup>3</sup>	759.9	1,294.5	2,560.7	5,018.5	9,363.4	15,843.8	25,040.4
Memo: net credit to central government	530.0	581.7	-49.7	550.7	1,008.3	-1,580.2	-930.5

<sup>1</sup>Domestic credit comprises MFI loans to resident non-MFIs and MFI holdings of securities issued by resident non-MFIs.

<sup>2</sup>Including financial auxiliaries.

<sup>3</sup>Including non-profit institutions serving households.

## 1.15. Loans<sup>1</sup>

(End-of-year; LTL million)

	2001	2002	2003	2004	2005	2006	2007
<b>Total loans</b>	7,289.4	8,851.2	13,121.5	18,609.7	30,248.1	41,773.5	59,711.1
Up to 1 year	2,028.6	2,292.2	3,034.3	4,030.9	5,584.6	6,368.1	9,318.2
Over 1 year and up to 5 years	...	...	...	5,562.1	8,654.2	12,363.3	17,213.9
Over 5 years	...	...	...	9,016.7	16,009.3	23,042.0	33,179.0
Loans to financial intermediaries <sup>2</sup>	667.9	856.9	1,201.6	1,518.9	3,870.5	2,703.5	2,961.0
Up to 1 year	154.6	182.3	354.2	595.1	1,135.0	1,037.2	1,551.2
Over 1 year and up to 5 years	...	...	...	708.1	1,433.7	1,114.8	764.7
Over 5 years	...	...	...	215.7	1,301.7	551.5	645.1
Loans to central government	560.2	386.0	13.1	354.4	492.9	3.4	4.6
Up to 1 year	0.0	0.1	0.9	348.4	488.3	1.6	2.0
Over 1 year and up to 5 years	...	...	...	2.6	1.6	0.0	2.2
Over 5 years	...	...	...	3.4	3.0	1.7	0.3
Loans to local government	279.6	302.5	397.1	419.8	463.5	614.3	831.4
Up to 1 year	88.1	51.3	50.9	28.4	24.8	34.7	33.5
Over 1 year and up to 5 years	...	...	...	126.4	132.0	146.7	182.7
Over 5 years	...	...	...	265.0	306.8	432.9	615.2
Loans to social security funds	239.2	106.4	135.1	132.1	90.3	48.0	24.0
Up to 1 year	0.0	-	-	0.0	0.0	0.0	0.0
Over 1 year and up to 5 years	...	...	...	52.3	18.4	0.0	0.0
Over 5 years	...	...	...	79.9	71.9	48.0	24.0
Loans to non-financial corporations	4,789.1	5,912.9	8,823.6	11,176.7	15,976.9	22,569.0	30,859.7
Up to 1 year	1,716.6	1,980.7	2,477.1	2,807.2	3,648.6	4,915.2	7,110.5
Over 1 year and up to 5 years	...	...	...	3,607.6	5,147.0	7,826.1	11,180.3
Over 5 years	...	...	...	4,761.9	7,181.4	9,827.6	12,569.0

## 1.15. Loans<sup>1</sup>

continued

	2001	2002	2003	2004	2005	2006	2007
Loans to households <sup>3</sup>	753.5	1,286.5	2,550.9	5,007.8	9,353.9	15,835.4	25,030.4
Up to 1 year	69.3	77.9	151.1	251.8	287.9	379.4	621.1
Over 1 year and up to 5 years	...	...	...	1,065.1	1,921.5	3,275.7	5,084.0
Over 5 years	...	...	...	3,690.9	7,144.5	12,180.2	19,325.3
Consumer credit	...	...	...	749.5	1,522.7	2,559.3	3,659.5
Up to 1 year	...	...	...	31.9	28.2	31.1	46.7
Over 1 year and up to 5 years	...	...	...	647.5	1,290.2	2,030.6	2,850.5
Over 5 years	...	...	...	70.2	204.3	497.5	762.3
Lending for house purchase	...	...	...	3,448.1	6,457.5	10,348.1	16,743.9
Up to 1 year	...	...	...	12.0	9.3	11.9	43.5
Over 1 year and up to 5 years	...	...	...	69.0	99.1	86.0	147.3
Over 5 years	...	...	...	3,367.1	6,349.2	10,250.2	16,553.1
Other lending	...	...	...	810.2	1,373.7	2,928.0	4,627.1
Up to 1 year	...	...	...	208.0	250.4	336.4	530.9
Over 1 year and up to 5 years	...	...	...	348.6	532.2	1,159.1	2,086.3
Over 5 years	...	...	...	253.7	591.1	1,432.5	2,009.9

<sup>1</sup>Loans of other MFIs to residents except MFIs.

<sup>2</sup>Including financial auxiliaries.

<sup>3</sup>Including non-profit institutions serving households.

## 1.16. Composition of Loans by Sector

(End-of-year; per cent)

	2001	2002	2003	2004	2005	2006	2007
Total loans = 100							
Loans to financial intermediaries	9.2	9.7	9.2	8.2	12.8	6.5	5.0
Loans to central government	7.7	4.4	0.1	1.9	1.6	0.0	0.0
Loans to local government	3.8	3.4	3.0	2.2	1.6	1.5	1.4
Loans to social security funds	3.3	1.2	1.0	0.7	0.3	0.1	0.0
Loans to non-financial corporations	65.7	66.8	67.3	60.1	52.8	54.0	51.7
Loans to households	10.3	14.5	19.4	26.9	30.9	37.9	41.9

## 1.17. Composition of Loans by Maturity and Purpose

(End-of-year; per cent)

	2001	2002	2003	2004	2005	2006	2007
Total loans = 100							
Loans up to 1 year	27.8	25.9	23.1	21.7	18.5	15.2	15.6
Loans over 1 year and up to 5 years	...	...	...	29.9	28.6	29.6	28.8
Loans over 5 years	...	...	...	48.4	52.9	55.2	55.6

## 1.17. Composition of Loans by Maturity and Purpose

continued

	2001	2002	2003	2004	2005	2006	2007
Loans to financial intermediaries = 100							
Loans up to 1 year	23.1	21.3	29.5	39.2	29.3	38.4	52.4
Loans over 1 year and up to 5 years	...	...	...	46.6	37.1	41.2	25.8
Loans over 5 years	...	...	...	14.2	33.6	20.4	21.8
Loans to central government = 100							
Loans up to 1 year	0.0	0.0	6.9	98.3	99.1	47.8	43.6
Loans over 1 year and up to 5 years	...	...	...	0.7	0.3	1.0	49.1
Loans over 5 years	...	...	...	1.0	0.6	51.2	7.3
Loans to local government = 100							
Loans up to 1 year	31.5	17.0	12.8	6.8	5.3	5.6	4.0
Loans over 1 year and up to 5 years	...	...	...	30.1	28.5	23.9	22.0
Loans over 5 years	...	...	...	63.1	66.2	70.5	74.0
Loans to social security funds = 100							
Loans up to 1 year	0.0	–	–	0.0	0.0	0.0	0.0
Loans over 1 year and up to 5 years	...	...	...	39.5	20.4	0.0	0.0
Loans over 5 years	...	...	...	60.5	79.6	100.0	100.0
Loans to non-financial corporations = 100							
Loans up to 1 year	35.8	33.5	28.1	25.1	22.9	21.8	23.0
Loans over 1 year and up to 5 years	...	...	...	32.3	32.2	34.7	36.3
Loans over 5 years	...	...	...	42.6	44.9	43.5	40.7
Loans to households = 100							
Loans up to 1 year	9.2	6.1	5.9	5.0	3.1	2.4	2.5
Loans over 1 year and up to 5 years	...	...	...	21.3	20.5	20.7	20.3
Loans over 5 years	...	...	...	73.7	76.4	76.9	77.2
Consumer credit = 100							
Up to 1 year	...	...	...	4.2	1.9	1.2	1.3
Over 1 year and up to 5 years	...	...	...	86.4	84.7	79.4	77.9
Over 5 years	...	...	...	9.4	13.4	19.4	20.8
Lending for house purchase = 100							
Up to 1 year	...	...	...	0.3	0.2	0.1	0.3
Over 1 year and up to 5 years	...	...	...	2.0	1.5	0.8	0.9
Over 5 years	...	...	...	97.7	98.3	99.1	98.8
Other lending = 100							
Up to 1 year	...	...	...	25.7	18.2	11.5	11.5
Over 1 year and up to 5 years	...	...	...	43.0	38.8	39.6	45.1
Over 5 years	...	...	...	31.3	43.0	48.9	43.4

## 1.18. Loans<sup>1</sup> in Litas

(End-of-year; LTL million)

	2001	2002	2003	2004	2005	2006	2007
<b>Total</b>	3,111.9	4,609.0	6,096.9	7,832.6	10,503.8	20,009.8	26,980.9
Loans to financial intermediaries <sup>2</sup>	366.5	484.3	671.8	768.3	872.6	1,345.3	1,256.2
Loans to central government	502.5	358.5	4.9	5.0	4.1	3.4	4.6
Loans to other general government	164.0	198.5	256.4	257.9	270.1	346.2	445.3
Loans to non-financial corporations	1,660.8	2,623.4	3,357.8	3,938.0	5,122.4	9,426.6	12,706.1
Loans to households <sup>3</sup>	418.0	944.2	1,806.0	2,863.4	4,234.6	8,888.4	12,568.7

<sup>1</sup>Loans of other MFIs to residents except MFIs.

<sup>2</sup>Including financial auxiliaries.

<sup>3</sup>Including non-profit institutions serving households.

## 1.19. Composition of Loans in Litas

(End-of-year; per cent)

	2001	2002	2003	2004	2005	2006	2007
Total loans in litas = 100							
Loans to financial intermediaries	11.8	10.5	11.0	9.8	8.3	6.7	4.7
Loans to central government	16.1	7.8	0.1	0.1	0.0	0.0	0.0
Loans to other general government	5.3	4.3	4.2	3.3	2.6	1.7	1.6
Loans to non-financial corporations	53.4	56.9	55.1	50.3	48.8	47.2	47.1
Loans to households	13.4	20.5	29.6	36.5	40.3	44.4	46.6

## 1.20. Loans<sup>1</sup> in Euros

(End-of-year; LTL million)

	2001	2002	2003	2004	2005	2006	2007
<b>Total</b>	...	...	...	9,542.9	18,575.7	20,720.3	31,002.3
Loans to financial intermediaries <sup>2</sup>	...	...	...	627.5	2,887.9	1,279.9	1,615.1
Loans to central government	...	...	...	349.4	488.8	0.0	0.0
Loans to other general government	...	...	...	280.6	278.1	314.3	409.7
Loans to non-financial corporations	...	...	...	6,239.9	9,862.7	12,215.6	16,562.3
Loans to households <sup>3</sup>	...	...	...	2,045.5	5,058.2	6,910.6	12,415.2

<sup>1</sup>Loans of other MFIs to residents except MFIs.

<sup>2</sup>Including financial auxiliaries.

<sup>3</sup>Including non-profit institutions serving households.

## 1.21. Composition of Loans in Euros

(End-of-year; per cent)

	2001	2002	2003	2004	2005	2006	2007
Total loans in euros = 100							
Loans to financial intermediaries	...	...	...	6.6	15.6	6.2	5.2
Loans to central government	...	...	...	3.7	2.6	0.0	0.0
Loans to other general government	...	...	...	2.9	1.5	1.5	1.3
Loans to non-financial corporations	...	...	...	65.4	53.1	59.0	53.4
Loans to households	...	...	...	21.4	27.2	33.3	40.1



## 1.22. Loans to Non-residents

(End-of-year; LTL million)

	2001	2002	2003	2004	2005	2006	2007
<b>Total</b>	2,260.3	1,429.7	1,803.1	3,516.6	4,694.9	5,322.4	6,730.3
Loans to MFIs (banks) <sup>1</sup>	1,896.3	1,088.1	1,512.9	3,327.7	4,243.6	4,607.2	5,500.0
Euro area	...	...	...	1,415.1	2,758.3	2,020.2	2,732.5
EU non-euro area <sup>2</sup>	...	...	...	1,072.3	779.4	1,754.3	1,826.5
Non-EU	...	...	...	840.4	705.9	832.7	941.0
Loans to non-MFIs (non-banks) <sup>1</sup>	364.1	341.5	290.2	188.9	451.3	715.2	1,230.3
Euro area	...	...	...	25.3	126.7	53.6	78.9
EU non-euro area <sup>2</sup>	...	...	...	95.4	212.5	243.2	346.2
Non-EU	...	...	...	68.1	112.1	418.4	805.2

<sup>1</sup>The term "banks" refers to non-EU resident institutions of a similar type to MFIs resident in EU.

<sup>2</sup>Excluding Lithuania.

## 1.23. Deposits<sup>1</sup>

(End-of-year; LTL million)

	2001	2002	2003	2004	2005	2006	2007
<b>Total deposits</b>	10,214.6	11,531.5	13,585.2	17,787.1	24,225.3	29,852.7	36,823.9
Overnight deposits	5,210.6	6,125.0	7,722.6	10,512.7	15,388.9	18,225.7	20,423.5
Deposits with agreed maturity	5,003.9	5,406.5	5,862.6	7,169.0	8,653.1	11,430.3	15,940.5
Deposits redeemable at notice	...	...	...	105.4	183.4	194.5	196.6
Deposits of financial intermediaries <sup>2</sup>	166.4	182.8	198.7	284.7	366.5	534.5	745.1
Overnight deposits	87.4	68.7	97.1	126.4	209.2	257.3	364.7
Deposits with agreed maturity	78.9	114.0	101.6	158.2	156.7	275.9	358.5
Deposits redeemable at notice	...	...	...	0.1	0.7	1.4	21.8
Deposits of central government	386.6	319.2	397.6	616.7	672.5	738.3	681.4
Overnight deposits	246.8	236.3	300.4	524.0	618.1	648.1	604.8
Deposits with agreed maturity	139.8	82.9	97.2	92.8	54.4	90.2	76.6
Deposits redeemable at notice	...	...	...	0.0	0.0	0.0	0.0
Deposits of local government	100.4	114.5	141.1	311.2	341.2	274.0	258.8
Overnight deposits	97.8	112.7	139.3	305.2	331.4	263.9	238.5
Deposits with agreed maturity	2.5	1.8	1.8	6.0	9.8	10.0	19.7
Deposits redeemable at notice	–	–	–	0.0	0.0	0.1	0.6
Deposits of social security funds	73.9	154.0	294.1	595.5	829.6	1,335.7	1,688.8
Overnight deposits	73.9	154.0	294.1	595.5	829.6	1,265.1	1,562.6
Deposits with agreed maturity	–	–	–	0.0	0.0	70.7	126.2
Deposits redeemable at notice	–	–	–	–	–	–	–
Deposits of non-financial corporations	3,045.1	3,749.6	4,501.3	5,777.7	7,798.5	8,408.1	9,968.5
Overnight deposits	2,496.3	2,761.3	3,327.0	4,275.8	6,420.7	6,774.3	7,215.8
Deposits with agreed maturity	548.8	988.3	1,174.3	1,500.2	1,354.0	1,612.3	2,468.8
Deposits redeemable at notice	...	...	...	1.7	23.8	19.5	26.0

## 1.23. Deposits<sup>1</sup>

continued

	2001	2002	2003	2004	2005	2006	2007
Deposits of households <sup>3</sup>	6,442.3	7,011.4	8,052.5	10,201.3	14,217.0	18,562.1	23,481.2
Overnight deposits	2,208.4	2,791.9	3,564.7	4,685.8	6,979.9	9,017.2	10,437.0
Deposits with agreed maturity	4,233.9	4,219.5	4,487.7	5,411.8	7,078.2	9,371.2	12,890.7
Deposits redeemable at notice	...	...	...	103.6	158.9	173.6	148.2

<sup>1</sup>Deposits of residents except MFIs with other MFIs.

<sup>2</sup>Including financial auxiliaries.

<sup>3</sup>Including non-profit institutions serving households.

## 1.24. Composition of Deposits by Sector

(End-of-year; per cent)

	2001	2002	2003	2004	2005	2006	2007
Total deposits = 100							
Deposits of financial intermediaries	1.6	1.6	1.5	1.6	1.5	1.8	2.0
Deposits of central government	3.8	2.8	2.9	3.5	2.8	2.4	1.8
Deposits of local government	1.0	1.0	1.0	1.7	1.4	0.9	0.7
Deposits of social security funds	0.7	1.3	2.2	3.3	3.4	4.5	4.6
Deposits of non-financial corporations	29.8	32.5	33.1	32.5	32.2	28.2	27.1
Deposits of households	63.1	60.8	59.3	57.4	58.7	62.2	63.8

## 1.25. Composition of Deposits by Type

(End-of-year; per cent)

	2001	2002	2003	2004	2005	2006	2007
Total deposits = 100							
Overnight deposits	51.0	53.1	56.8	59.1	63.5	61.1	55.5
Deposits with agreed maturity	49.0	46.9	43.2	40.3	35.7	38.3	43.3
Deposits redeemable at notice	...	...	...	0.6	0.8	0.6	0.5
Deposits of financial intermediaries = 100							
Overnight deposits	52.5	37.6	48.9	44.4	57.1	48.1	49.0
Deposits with agreed maturity	47.5	62.4	51.1	55.6	42.7	51.6	48.1
Deposits redeemable at notice	...	...	...	0.0	0.2	0.3	2.9
Deposits of central government = 100							
Overnight deposits	63.8	74.0	75.6	85.0	91.9	87.8	88.8
Deposits with agreed maturity	36.2	26.0	24.4	15.0	8.1	12.2	11.2
Deposits redeemable at notice	...	...	...	0.0	0.0	0.0	0.0
Deposits of local government = 100							
Overnight deposits	97.5	98.4	98.7	98.1	97.1	96.3	92.2
Deposits with agreed maturity	2.5	1.6	1.3	1.9	2.9	3.7	7.6
Deposits redeemable at notice	...	...	...	0.0	0.0	0.0	0.2

## 1.25. Composition of Deposits by Type

continued

	2001	2002	2003	2004	2005	2006	2007
Deposits of social security funds = 100							
Overnight deposits	100.0	100.0	100.0	100.0	100.0	94.7	92.5
Deposits with agreed maturity	–	–	–	0.0	0.0	5.3	7.5
Deposits redeemable at notice	–	–	–	–	–	–	–
Deposits of non-financial corporations = 100							
Overnight deposits	82.0	73.6	73.9	74.0	82.3	80.6	72.4
Deposits with agreed maturity	18.0	26.4	26.1	26.0	17.4	19.2	24.8
Deposits redeemable at notice	...	...	...	0.0	0.3	0.2	0.3
Deposits of households = 100							
Overnight deposits	34.3	39.8	44.3	45.9	49.1	48.6	44.4
Deposits with agreed maturity	65.7	60.2	55.7	53.1	49.8	50.5	54.9
Deposits redeemable at notice	...	...	...	1.0	1.1	0.9	0.6

## 1.26. Deposits<sup>1</sup> in Litas

(End-of-year; LTL million)

	2001	2002	2003	2004	2005	2006	2007
<b>Total</b>	5,939.8	7,871.2	10,115.4	13,397.1	17,946.2	23,671.3	29,092.3
Deposits of financial intermediaries <sup>2</sup>	145.8	148.6	181.0	256.7	328.7	473.8	625.0
Deposits of central government	294.4	272.7	354.8	566.2	608.9	670.5	615.5
Deposits of other general government	171.8	267.0	431.9	903.3	1,166.0	1,603.4	1,938.2
Deposits of non-financial corporations	2,215.4	2,762.3	3,266.6	3,763.3	4,723.9	6,125.5	7,558.4
Deposits of households <sup>3</sup>	3,112.4	4,420.6	5,881.1	7,907.6	11,118.7	14,798.0	18,355.2

<sup>1</sup>Deposits of residents except MFIs with other MFIs.

<sup>2</sup>Including financial auxiliaries.

<sup>3</sup>Including non-profit institutions serving households.

## 1.27. Composition of Deposits in Litas

(End-of-year; per cent)

	2001	2002	2003	2004	2005	2006	2007
Total deposits in litas = 100							
Deposits of financial intermediaries	2.4	1.9	1.8	1.9	1.8	2.0	2.1
Deposits of central government	5.0	3.5	3.5	4.2	3.4	2.8	2.1
Deposits of other general government	2.9	3.4	4.3	6.8	6.5	6.8	6.7
Deposits of non-financial corporations	37.3	35.1	32.3	28.1	26.3	25.9	26.0
Deposits of households	52.4	56.1	58.1	59.0	62.0	62.5	63.1

## 1.28. Deposits<sup>1</sup> in Euros

(End-of-year; LTL million)

	2001	2002	2003	2004	2005	2006	2007
<b>Total</b>	...	...	...	2,134.6	2,888.1	3,853.4	5,813.1
Deposits of financial intermediaries <sup>2</sup>	...	...	...	18.2	16.5	41.1	92.4
Deposits of central government	...	...	...	38.5	55.8	58.5	46.9
Deposits of other general government	...	...	...	2.2	3.4	5.4	7.8
Deposits of non-financial corporations	...	...	...	1,056.4	1,262.6	1,497.5	1,939.4
Deposits of households <sup>3</sup>	...	...	...	1,019.3	1,549.8	2,250.8	3,726.6

<sup>1</sup>Deposits of residents except MFIs with other MFIs.

<sup>2</sup>Including financial auxiliaries.

<sup>3</sup>Including non-profit institutions serving households.

## 1.29. Composition of Deposits in Euros

(End-of-year; per cent)

	2001	2002	2003	2004	2005	2006	2007
Total deposits in euros = 100							
Deposits of financial intermediaries	...	...	...	0.9	0.6	1.1	1.6
Deposits of central government	...	...	...	1.8	1.9	1.5	0.8
Deposits of other general government	...	...	...	0.1	0.1	0.1	0.1
Deposits of non-financial corporations	...	...	...	49.4	43.7	38.9	33.4
Deposits of households	...	...	...	47.8	53.7	58.4	64.1

## 1.30. Deposits of Non-residents

(End-of-year; LTL million)

	2001	2002	2003	2004	2005	2006	2007
<b>Total</b>	2,613.5	2,919.0	5,160.7	7,135.1	14,744.8	21,423.2	32,593.6
Deposits of MFIs (banks <sup>1</sup> )	1,832.1	2,076.6	4,159.0	5,529.4	12,046.0	18,310.1	29,211.9
Euro area	...	...	...	3,455.3	5,918.7	7,803.0	8,957.4
EU non-euro area <sup>2</sup>	...	...	...	1,875.5	5,608.6	9,349.7	18,415.0
Non-EU	...	...	...	198.6	518.8	1,157.4	1,839.4
Deposits of non-MFIs (non-banks <sup>1</sup> )	781.4	842.4	1,001.7	1,605.7	2,698.8	3,113.1	3,381.7
Euro area	...	...	...	64.1	146.0	202.3	271.2
EU non-euro area <sup>2</sup>	...	...	...	143.4	460.2	729.3	742.4
Non-EU	...	...	...	1,398.1	2,092.5	2,181.6	2,368.1

<sup>1</sup>The term "banks" refers to non-EU resident institutions of a similar type to MFIs resident in EU.

<sup>2</sup>Excluding Lithuania.

## 2. Money, Currency and Financial Markets Statistics

### 2.1. Interbank Lending Market Transactions

(Transactions during year; LTL million)

	2001	2002	2003	2004	2005	2006	2007
<b>Total transactions</b>	7,780.0	14,755.2	20,680.8	37,900.9	28,041.1	51,443.9	50,014.7
1 day	6,148.5	10,872.8	17,207.5	33,305.3	22,338.0	43,248.8	38,425.8
2–7 days	1,118.6	2,766.5	2,385.4	3,636.1	3,936.5	6,346.3	8,193.9
8 days–1 month	457.1	953.0	861.0	696.6	1,408.1	1,541.8	2,952.1
1–3 months	44.6	78.9	94.9	113.2	197.6	279.2	350.0
3–6 months	8.0	25.0	4.6	3.6	17.5	279.2	93.0
Over 6 months	3.1	59.0	127.4	146.1	143.4	17.7	–
Transactions in litas	6,604.3	11,455.3	13,949.9	25,820.4	22,338.7	21,004.3	30,392.8
1 day	5,281.6	8,741.0	11,964.5	22,384.7	18,004.8	15,987.0	21,838.7
2–7 days	854.3	1,762.2	1,124.3	2,718.9	2,794.3	4,306.3	6,146.3
8 days–1 month	417.6	796.5	759.8	613.1	1,271.6	532.3	1,964.8
1–3 months	39.6	77.2	92.0	102.3	197.6	167.3	350.0
3–6 months	8.0	25.0	4.6	1.5	12.5	10.0	93.0
Over 6 months	3.1	53.5	4.6	–	58.0	1.4	–
Transactions in euros	184.7	577.3	3,666.5	6,110.4	3,270.1	26,852.6	13,168.6
1 day	144.9	376.9	3,072.9	5,699.7	2,480.9	24,277.0	11,193.1
2–7 days	39.8	154.6	439.0	248.5	620.7	1,628.8	1,252.4
8 days–1 month	–	44.5	45.5	17.0	86.7	825.0	723.1
1–3 months	–	1.4	–	10.9	–	105.3	–
3–6 months	–	–	–	2.1	–	–	–
Over 6 months	–	–	109.0	132.1	81.8	16.3	–
Transactions in other currencies	991.0	2,722.5	3,064.5	5,970.1	2,432.3	3,587.1	6,453.3
1 day	722.0	1,754.9	2,170.0	5,220.9	1,852.4	2,984.8	5,394.0
2–7 days	224.5	849.7	822.0	668.7	521.6	411.2	795.1
8 days–1 month	39.5	112.1	55.8	66.5	49.7	184.5	264.2
1–3 months	5.0	0.3	2.9	–	–	6.5	–
3–6 months	–	–	–	–	5.0	–	–
Over 6 months	–	5.5	13.7	14.0	3.6	–	–

### 2.2. Composition of Interbank Lending Market Transactions

(Per cent)

	2001	2002	2003	2004	2005	2006	2007
<b>Total transactions = 100</b>							
1 day	79.0	73.7	83.2	87.9	79.7	84.2	76.8
2–7 days	14.4	18.7	11.5	9.6	14.0	12.3	16.4
8 days–1 month	5.9	6.5	4.2	1.8	5.0	3.0	5.9
1–3 months	0.6	0.5	0.5	0.3	0.7	0.5	0.7
3–6 months	0.1	0.2	0.0	0.0	0.1	0.0	0.2
Over 6 months	0.0	0.4	0.6	0.4	0.5	0.0	0.0

## 2.2. Composition of Interbank Lending Market Transactions

continued

	2001	2002	2003	2004	2005	2006	2007
Transactions in litas = 100							
1 day	80.0	76.3	85.8	86.7	80.6	76.1	71.8
2–7 days	12.9	15.4	8.1	10.5	12.4	20.6	20.2
8 days–1 month	6.3	6.9	5.4	2.4	5.7	2.5	6.5
1–3 months	0.6	0.7	0.7	0.4	0.9	0.8	1.2
3–6 months	0.1	0.2	0.0	0.0	0.1	0.0	0.3
Over 6 months	0.1	0.5	0.0	–	0.3	0.0	–
Transactions in euros = 100							
1 day	78.4	65.3	83.8	93.2	75.9	90.3	85.0
2–7 days	21.6	26.8	12.0	4.1	19.0	6.1	9.5
8 days–1 month	–	7.7	1.2	0.3	2.6	3.1	5.5
1–3 months	–	0.2	–	0.2	–	0.4	–
3–6 months	–	–	–	0.0	–	–	–
Over 6 months	–	–	3.0	2.2	2.5	0.1	–
Transactions in other currencies = 100							
1 day	72.8	64.5	70.8	87.5	76.2	83.2	83.6
2–7 days	22.7	31.2	26.8	11.2	21.4	11.5	12.3
8 days–1 month	4.0	4.1	1.8	1.1	2.0	5.1	4.1
1–3 months	0.5	0.0	0.1	–	–	0.2	–
3–6 months	–	–	–	–	0.2	–	–
Over 6 months	–	0.2	0.5	0.2	0.2	–	–

## 2.3. Average Annual Interest Rates on Interbank Lending Market Transactions

(Average of annual interest rate; per cent)

	2001	2002	2003	2004	2005	2006	2007
On transactions in litas							
1 day	3.41	2.27	1.76	1.54	1.97	2.75	4.18
2–7 days	3.65	2.62	1.93	1.68	2.04	2.78	4.33
8 days–1 month	3.59	2.40	1.89	1.84	2.06	2.90	4.63
1–3 months	4.70	2.71	2.34	2.24	2.09	3.11	4.97
3–6 months	4.30	3.76	2.30	1.90	3.44	3.00	5.15
Over 6 months	3.99	3.26	3.14	–	2.76	3.18	–
On transactions in euros							
1 day	3.70	3.17	2.17	2.15	2.08	2.84	3.73
2–7 days	4.01	3.32	2.20	2.04	2.07	2.92	3.77
8 days–1 month	–	3.34	2.46	2.05	2.10	3.25	3.59
1–3 months	–	3.31	–	2.22	–	3.51	–
3–6 months	–	–	–	2.30	–	–	–
Over 6 months	–	–	2.32	2.32	2.39	3.63	–

## 2.3. Average Annual Interest Rates on Interbank Lending Market Transactions

continued

	2001	2002	2003	2004	2005	2006	2007
On transactions in other currencies	3.54	1.67	1.14	1.33	3.35	4.90	4.99
1 day	3.62	1.64	1.15	1.33	3.42	4.87	4.99
2–7 days	3.20	1.68	1.10	1.36	3.11	5.05	4.90
8 days–1 month	3.72	2.09	1.14	1.28	3.47	5.00	5.21
1–3 months	6.00	1.82	2.67	–	–	5.23	–
3–6 months	–	–	–	–	3.05	–	–
Over 6 months	–	1.60	1.58	1.38	3.38	–	–

## 2.4. Foreign Exchange Market Turnover

(Transactions during year; LTL million)

	2001	2002	2003	2004	2005	2006	2007
<b>Total</b>	84,565.7	226,214.3	189,258.8	138,478.6	111,813.9	194,969.3	199,724.7
Cash foreign exchange market transactions	6,641.9	7,856.8	7,144.7	5,852.5	6,693.1	8,130.8	8,966.4
Non-cash foreign exchange market transactions	77,923.8	218,357.6	182,114.1	132,626.1	105,120.8	186,838.5	190,758.3
Spot transactions	59,085.0	189,496.1	141,956.5	76,330.4	52,730.7	72,352.6	93,401.9
Outright forwards	3,453.3	2,844.5	4,395.4	8,105.3	2,227.6	1,066.1	5,748.7
Swaps	12,282.1	26,014.8	35,751.1	48,164.9	50,114.5	113,399.8	91,582.3
Options	3,103.4	2.1	11.1	25.5	47.9	20.1	25.3

## 2.5. Composition of Foreign Exchange Market Turnover

(Per cent)

	2001	2002	2003	2004	2005	2006	2007
Cash foreign exchange market transactions	7.8	3.5	3.8	4.2	6.0	4.2	4.5
Non-cash foreign exchange market transactions	92.2	96.5	96.2	95.8	94.0	95.8	95.5
Spot transactions	69.9	83.7	75.0	55.1	47.2	37.1	46.8
Outright forwards	4.1	1.3	2.3	5.9	2.0	0.5	2.9
Swaps	14.5	11.5	18.9	34.8	44.8	58.2	45.8
Options	3.7	0.0	0.0	0.0	0.0	0.0	0.0

## 2.6. Foreign Exchange Market Turnover<sup>1</sup> by Counterparty of Transactions

(Transactions during year; LTL million)

	2001	2002	2003	2004	2005	2006	2007
<b>Total</b>	77,923.8	218,357.6	182,114.1	132,626.1	105,120.8	186,838.5	190,758.3
Foreign exchange transactions with credit institutions	49,276.7	186,731.6	148,729.8	90,506.1	51,490.9	123,014.0	108,028.9
Resident credit institutions	6,053.6	7,998.2	8,213.3	6,905.0	3,261.9	4,773.3	15,444.0
Non-resident credit institutions	43,223.1	178,733.4	140,516.5	83,601.1	48,229.0	118,240.8	92,584.9

## 2.6. Foreign Exchange Market Turnover<sup>1</sup> by Counterparty of Transactions

continued

	2001	2002	2003	2004	2005	2006	2007
Foreign exchange transactions with non- credit institutions	28,647.1	31,626.0	33,384.3	42,120.0	53,629.9	63,824.5	82,729.4
Resident non- credit institutions	26,191.8	27,881.4	32,076.1	41,433.2	52,754.0	53,367.5	79,543.4
Non-resident non- credit institutions	2,455.2	3,744.5	1,308.2	686.8	875.8	10,457.0	3,186.0

<sup>1</sup>Non-cash.

## 2.7. Government Securities

	2001	2002	2003	2004	2005	2006	2007
Number of auctions	52	45	50	44	26	17	23
Demand of Government securities in auctions, LTL million							
Treasury bills	1,393.2	1,325.1	1,206.2	1,450.3	1,791.4	1,844.0	2,113.0
Government bonds	1,394.4	1,927.5	1,549.1	1,577.6	1,058.3	338.4	719.8
Government securities sale by face value in auctions, LTL million							
Treasury bills	760.6	680.3	659.6	459.7	825.0	965.0	621.6
Government bonds	680.0	949.3	994.2	590.6	485.0	135.0	281.0
Government securities redeemed, LTL million							
Treasury bills	1,176.9	660.0	725.3	691.5	462.8	1,300.0	506.6
Government bonds	41.5	228.8	367.6	411.4	272.1	641.3	498.6
Government securities in circulation (end-of year), LTL million							
Treasury bills	579.0	600.3	534.6	302.8	665.0	330.0	445.0
Government bonds	1,166.4	1,886.9	2,513.5	2,692.8	2,905.7	2,399.4	2,181.8

## 2.8. Average Yield of Government Securities at Auctions

(Average of annual yield; per cent)

	2001	2002	2003	2004	2005	2006	2007
Treasury bills	5.67	3.69	2.49	2.14	2.36	3.04	4.18
Up to 1 month	–	–	–	–	2.48	2.92	4.05
1–3 months	–	–	–	2.02	2.01	2.82	–
3–6 months	–	3.43	–	2.10	2.41	–	4.37
6–12 months	5.67	3.72	2.49	2.15	2.33	3.13	4.16
Government bonds	7.24	5.20	4.42	3.70	3.17	3.73	4.41
1–2 years	7.78	–	–	–	–	–	–
2–5 years	7.06	5.01	4.04	3.45	2.95	3.49	4.24
5–10 years	7.52	5.87	5.20	4.44	3.11	3.98	4.56
Over 10 years	–	–	–	–	3.76	3.53	–



## 3. Balance of Payments and Foreign Reserve Statistics

### 3.1. Current Account

(LTL million)

	2001	2002	2003	2004	2005	2006	2007
Current account	-2,295.0	-2,670.6	-3,854.0	-4,811.7	-5,114.9	-8,808.8	-13,247.5
Trade balance	-4,432.2	-4,867.8	-5,140.8	-6,630.9	-8,145.0	-11,522.0	-14,151.1
Exports (at f.o.b. prices)	19,555.5	22,013.0	23,385.1	25,819.1	32,767.3	38,888.3	43,234.2
Imports (at f.o.b. prices)	-23,987.7	-26,880.7	-28,525.8	-32,449.9	-40,912.3	-50,410.4	-57,385.3
Balance of services	1,825.9	1,987.7	1,887.9	2,262.9	2,926.1	2,971.5	2,080.1
Credit	4,626.8	5,398.4	5,735.8	6,797.6	8,641.4	9,940.4	10,216.2
Debit	-2,800.9	-3,410.7	-3,847.9	-4,534.7	-5,715.4	-6,968.9	-8,136.1
Income balance	-718.8	-642.3	-1,490.7	-1,708.8	-1,730.1	-2,253.1	-4,093.1
Credit	822.8	742.0	720.0	985.8	1,247.0	1,613.3	1,993.0
Debit	-1,541.6	-1,384.3	-2,210.7	-2,694.6	-2,977.1	-3,866.4	-6,086.0
Balance of current transfers	1,030.1	851.7	889.6	1,265.1	1,834.2	1,994.7	2,916.5
Credit	1,047.8	862.5	913.4	1,692.5	2,632.5	3,920.3	5,116.6
Debit	-17.7	-10.8	-23.8	-427.5	-798.3	-1,925.6	-2,200.1

### 3.2. Capital and Financial Accounts

(LTL million)

	2001	2002	2003	2004	2005	2006	2007
Capital account	5.5	203.8	205.0	787.0	923.0	963.5	1,725.9
Financial account	1,674.3	1,903.8	3,158.2	3,512.5	4,338.3	8,626.3	12,043.8
Lithuania's investment abroad	-750.5	155.8	-241.2	-3,041.6	-5,246.9	-5,099.4	-7,740.7
Direct investment	-28.4	-61.2	-116.3	-730.6	-958.7	-801.6	-1,487.2
Portfolio investment	104.9	-477.1	98.4	-609.4	2,184.3	-3,016.5	-2,162.8
Financial derivatives	73.0	72.4	85.4	165.4	76.4	26.3	12.1
Other investment	-900.0	621.7	-308.7	-1,867.0	-2,180.2	-1,307.7	-4,102.8
Trade credits	-319.4	-130.9	182.8	-169.2	-1,102.5	-167.2	-1,179.5
Foreign investment into Lithuania	3,724.9	3,358.7	5,047.1	6,211.1	11,496.2	17,792.6	22,728.5
Direct investment	1,783.3	2,665.7	552.2	2,151.3	2,851.9	5,000.2	4,875.4
Portfolio investment	952.1	517.0	746.9	1,196.9	1,440.3	2,346.5	1,397.7
Financial derivatives	-78.3	-82.5	-172.3	-158.5	-39.7	-56.4	-17.3
Other investment	1,067.8	258.5	3,920.3	3,021.4	7,243.7	10,502.2	16,472.7
Loans	-1.8	-288.8	2,991.7	1,779.6	5,392.5	9,653.3	15,183.8
Reserve assets	-1,300.1	-1,610.8	-1,647.7	342.9	-1,911.0	-4,066.9	-2,944.0
Errors and omissions	615.1	563.0	490.8	512.3	-146.4	-781.0	-522.2

Data in the financial account are consolidated into a single entry.  
Decreases in assets and increases in liabilities are recorded with the plus (+) sign.  
Increases in assets and decreases in liabilities are recorded with the minus (-) sign.

### 3.3. International Investment Position

(End-of-year; LTL million)

	2001	2002	2003	2004	2005	2006	2007
<b>Balance of investment international position</b>	-16,819.7	-17,067.8	-18,944.5	-21,653.8	-30,813.3	-40,703.2	-54,336.0
<b>Assets</b>	12,504.6	13,968.4	15,790.8	18,788.2	26,567.2	35,398.1	45,366.4
Direct investment abroad	191.4	197.0	330.5	1,071.7	2,098.6	2,739.2	3,688.9
Equity capital and reinvested earnings	105.7	120.3	173.1	727.9	1,428.0	1,469.8	2,525.4
Other capital	85.7	76.8	157.4	343.7	670.5	1,269.4	1,163.5
Portfolio investment	552.4	948.1	742.3	1,309.6	3,653.0	6,621.3	8,579.9
Equity securities	19.6	34.9	32.6	91.8	641.7	1,476.8	2,502.1
Debt securities	532.8	913.2	709.7	1,217.8	3,011.3	5,144.5	6,077.8
Financial derivatives	0.0	0.0	0.5	0.0	27.8	181.6	523.3
Other investment	5,084.1	4,833.4	5,189.1	7,298.0	9,683.7	10,671.8	14,374.0
Trade credits	2,074.6	2,278.2	2,288.8	2,827.2	3,943.6	3,993.7	4,993.6
Loans	1,791.3	956.1	908.4	1,993.5	2,889.6	2,625.7	4,874.6
Currency and deposits	1,129.0	1,515.6	1,891.0	2,426.9	2,747.8	3,975.4	4,442.7
Other assets	89.2	83.5	100.9	50.4	102.7	77.0	63.0
Reserve assets	6,676.6	7,989.8	9,528.3	9,108.9	11,104.1	15,184.1	18,200.3
<b>Liabilities</b>	29,324.3	31,036.2	34,735.3	40,442.1	57,380.5	76,101.3	99,702.4
Direct investment into Lithuania	10,661.9	13,183.8	13,699.4	16,192.6	23,895.8	28,924.6	34,601.2
Equity capital and reinvested earnings	8,278.1	10,287.5	11,583.9	13,878.7	20,746.8	25,419.0	29,089.0
Other capital	2,383.8	2,896.3	2,115.5	2,313.9	3,149.0	3,505.6	5,512.2
Portfolio investment	5,250.4	5,004.4	5,737.6	7,127.0	8,677.0	12,027.0	13,447.9
Equity securities	382.2	367.4	397.7	437.2	929.9	2,129.0	1,752.6
Debt securities	4,868.1	4,637.0	5,339.9	6,689.8	7,747.2	9,898.0	11,695.3
Financial derivatives	0.0	33.6	28.2	7.4	11.6	79.1	96.6
Other investment	13,412.0	12,814.4	15,270.1	17,115.1	24,796.0	35,070.5	51,556.7
Trade credits	3,449.0	3,852.5	3,969.8	4,167.1	5,661.8	5,705.9	6,411.1
Loans	8,596.1	7,528.0	9,735.3	10,952.2	16,647.2	26,129.1	41,247.4
Currency and deposits	664.4	726.2	1,071.1	1,716.9	2,286.6	2,897.8	2,483.3
Other liabilities	702.5	707.7	493.8	233.9	200.4	337.7	1,414.9

### 3.4. Foreign Direct Investment in 2007

(LTL million)

Investors	Flow during year	Stock (end-of-year)
<b>Total</b>	4,875.4	34,601.2
Austria	62.8	191.8
Belarus	60.5	85.7
Belgium	29.3	69.8
Belize	-1.0	2.4
Canada	8.7	120.0
China	-0.8	8.3
Cyprus	134.7	824.1
Cayman Islands	2.8	158.8
Czech Republic	4.8	55.7
Denmark	-868.2	4,450.8
Estonia	313.0	2,2025.8
Finland	-121.4	1,782.2
France	107.1	449.4
Germany	196.4	2,959.0
Georgia	0.1	5.3
Gibraltar	15.3	15.4
G. Britain	173.4	551.1
Hungary	-0.8	14.3
Iceland	97.2	230.0
India	1.0	3.5
Ireland	63.7	199.5
Isle of Man	32.6	163.8
Israel	-7.0	20.7
Italy	-29.1	72.4
Kazakhstan	0.7	15.9
Korea, Republic of	32.0	53.7
Latvia	1,119.3	1,534.1
Liechtenstein	-4.3	57.2
Luxembourg	71.1	633.5
Malta	34.5	174.3
Marshall Islands	-3.9	2.2
Netherlands	733.9	1,482.6
New Zealand	3.3	10.0
Niue	5.6	5.8
Norway	352.1	1,065.2
Panama	8.5	19.4
Poland	590.8	6,240.5
Portugal	3.5	5.6
Russia	772.4	3,336.5
Saudi Arabia	-0.3	16.1
Slovakia	8.9	25.8
Spain	26.0	25.5
Sweden	903.8	4,036.0
Switzerland	3.5	533.5
Thailand	17.5	80.0
Turkey	-0.7	2.4
United States	-92.5	600.8
Virgin Islands, British	23.1	35.7
Other	-8.5	149.1

### 3.5. Official Reserve Assets

(End-of-year; LTL million)

	2001	2002	2003	2004	2005	2006	2007
<b>Total</b>	6,676.6	7,989.8	9,528.3	9,108.9	11,104.1	15,184.1	18,200.3
Monetary gold	205.9	211.3	214.6	206.3	277.4	310.8	366.2
Special drawing rights	73.6	175.9	0.2	0.2	0.2	0.3	0.3
Reserve position in the IMF	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Foreign exchange	6,397.1	7,602.5	9,313.5	8,902.4	10,826.4	14,873.0	17,833.7
Currency and deposits	786.9	2,479.5	1,953.5	1,256.6	2,158.4	2,870.9	2,193.7
Securities	5,610.2	5,123.0	7,360.0	7,645.8	8,668.0	12,002.1	15,640.0
Financial derivatives	–	–	–	–	–	–	–
Other claims	–	–	–	–	–	–	–
Official reserve assets (excluding gold) in month of MGS covers	2.9	3.1	3.5	2.9	2.8	3.1	3.3

## 4. Payment Instrument Statistics

### 4.1. Cashless Payments

	2001	2002	2003	2004	2005	2006	2007
<b>Total payments</b>							
Volume of transactions, thousand							
Total	39,429	54,469	67,411	86,587	108,634	157,420	197,383
Domestic payments	37,470	53,082	65,842	84,393	105,764	154,190	193,318
Cross-border payments	1,959	1,387	1,569	2,194	2,870	3,230	4,065
Value of transactions, LTL billion							
Total	335.4	450.8	501.2	719.3	1,087.6	1,160.8	1,605.2
Domestic payments	211.9	267.3	313.4	415.0	520.5	960.6	1,371.3
Cross-border payments	123.4	183.6	187.8	304.2	567.1	200.1	234.0
<b>Credit transfers</b>							
Volume of transactions, thousand							
Total	29,816	35,159	39,053	46,051	52,551	81,948	93,768
Domestic payments	28,274	34,303	38,156	44,796	50,927	80,381	92,014
Cross-border payments	1,542	856	897	1,255	1,624	1,567	1,754
Value of transactions, LTL billion							
Total	332.9	447.7	497.8	713.0	1,078.0	1,149.4	1,589.1
Domestic payments	209.6	264.3	310.2	409.0	511.4	949.8	1,356.0
Cross-border payments	123.3	183.4	187.6	304.0	566.7	199.6	233.1
<b>Debit transfers</b>							
Volume of transactions, thousand							
Total	716	855	1,825	2,855	3,526	6,066	7,197
Domestic payments	716	855	1,825	2,855	3,526	6,066	7,195
Cross-border payments	0	0	–	–	–	0	2
Value of transactions, LTL billion							
Total	1.7	1.6	1.2	3.2	5.0	1.0	1.4
Domestic payments	1.7	1.6	1.2	3.2	5.0	1.0	1.4
Cross-border payments	0.0	0.0	–	–	–	0.0	0.0
<b>Cards with a debit/credit functions</b>							
Volume of transactions, thousand							
Total	8,031	16,657	25,328	36,532	51,528	68,549	95,883
Domestic payments	7,614	16,126	24,666	35,614	50,321	67,014	93,780
Cross-border payments	417	531	662	918	1,207	1,535	2,130
Value of transactions, LTL billion							
Total	0.7	1.4	2.0	2.9	4.4	7.3	11.6
Domestic payments	0.6	1.3	1.8	2.7	4.0	6.8	10.8
Cross-border payments	0.1	0.2	0.2	0.3	0.4	0.5	0.8
<b>Electronic money</b>							
Volume of transactions, thousand							
Total	866	1,798	1,184	1,119	981	452	31
Domestic payments	866	1,798	1,184	1,119	981	452	31
Cross-border payments	–	–	–	–	–	–	–
Value of transactions, LTL billion							
Total	0.1	0.1	0.1	0.1	0.2	0.0	0.0
Domestic payments	0.1	0.1	0.1	0.1	0.2	0.0	0.0
Cross-border payments	–	–	–	–	–	–	–

## 4.2. Credit Transfers

	2001	2002	2003	2004	2005	2006	2007
<b>Total amount</b>							
Volume of transactions, thousand							
Total	29,816	35,159	39,053	46,051	52,551	81,948	93,768
Domestic payments	28,274	34,303	38,156	44,796	50,927	80,381	92,014
Cross-border payments	1,542	856	897	1,255	1,624	1,567	1,754
Value of transactions, LTL billion							
Total	332.9	447.7	497.8	713.0	1,078.0	1,149.4	1,589.1
Domestic payments	209.6	264.3	310.2	409.0	511.4	949.8	1,356.0
Cross-border payments	123.3	183.4	187.6	304.0	566.7	199.6	233.1
Electronic data transmission network							
Volume of transactions, thousand							
Total	2,624	5,984	8,962	11,545	16,651	18,389	19,554
Domestic payments	2,505	5,823	8,755	11,292	16,366	18,062	19,199
Cross-border payments	119	161	207	253	285	327	355
Value of transactions, LTL billion							
Total	38.6	61.4	78.3	108.5	165.5	228.1	273.5
Domestic payments	32.3	48.5	61.9	85.4	137.0	196.9	230.3
Cross-border payments	6.3	13.0	16.4	23.0	28.5	31.1	43.1
Internet							
Volume of transactions, thousand							
Total	635	2,596	5,938	11,540	19,483	31,110	41,925
Domestic payments	600	2,475	5,719	11,091	18,706	30,026	40,724
Cross-border payments	35	121	219	449	777	1,084	1,201
Value of transactions, LTL billion							
Total	19.8	38.4	79.7	150.4	270.0	382.1	460.2
Domestic payments	3.5	9.1	39.5	81.7	148.8	227.7	285.2
Cross-border payments	16.3	29.3	40.2	68.7	121.2	154.4	175.0
Book-entry							
Volume of transactions, thousand							
Total	–	–	–	–	–	6,322	7,828
Domestic payments	–	–	–	–	–	6,310	7,816
Cross-border payments	–	–	–	–	–	12	12
Value of transactions, LTL billion							
Total	–	–	–	–	–	82.6	84.4
Domestic payments	–	–	–	–	–	82.6	84.4
Cross-border payments	–	–	–	–	–	0.0	0.0

### 4.3. Payment Cards

(End-of-year; thousand)

	2001	2002	2003	2004	2005	2006	2007
Number of cards with a debit/credit function							
Total	683.7	1,464.0	2,148.5	2,538.1	2,948.7	3,462.8	3,825.3
Domestic	4.5	6.9	7.7	8.9	9.8	7.3	6.9
International	679.2	1,457.1	2,140.8	2,529.2	2,938.9	3,455.5	3,818.5
Visa	436.9	957.7	1,406.9	1,706.5	2,056.0	2,364.0	2,588.9
MasterCard	242.3	499.4	733.9	822.7	882.9	1,091.5	1,227.6
Cards with an e-money function	128.9	136.0	154.9	159.2	132.7	80.6	31.8

### 4.4. ATMs and POS terminals

	2001	2002	2003	2004	2005	2006	2007
ATMs							
Number of terminals <sup>1</sup>	689	889	994	1,012	1,056	1,146	1,334
Volume of transactions, thousand	11,109	22,437	34,829	43,122	49,568	55,475	63,007
Value of transactions, LTL million	2,737.1	5,391.6	8,411.6	10,810.7	13,593.6	17,537.4	23,306.9
POS terminals							
Number of terminals <sup>1</sup>	9,258	10,340	11,037	13,556	16,310	20,787	27,568
Volume of transactions, thousand	9,832	16,388	24,257	35,232	47,176	59,273	74,618
Value of transactions, LTL million	1,444.6	1,748.4	1,493.0	2,085.4	2,906.7	3,754.8	5,041.2
E-money card accepting terminals							
Number of terminals <sup>1</sup>	1,643	1,824	1,965	2,038	2,026	2,104	1,792
Volume of transactions, thousand	1,301	1,541	1,271	1,132	988	487	34
Value of transactions, LTL million	75.5	146.6	207.0	218.0	308.2	119.6	28.4

<sup>1</sup>End-of-year.

### 4.5. Cash

(LTL million)

	2001	2002	2003	2004	2005	2006	2007
Banknotes and coins' issue	2,173.7	2,092.0	2,252.2	2,018.8	2,851.4	3,005.3	3,122.1
Banknotes and coins' withdrawal	1,814.9	1,136.7	1,337.4	1,561.0	1,730.4	1,664.9	2,009.8
Net issue	358.8	955.3	914.8	457.8	1,121.0	1,340.4	1,112.3
Total banknotes in circulation (end-of-year)	3,172.1	4,121.4	5,028.5	5,476.0	6,581.1	7,903.0	8,990.4
1 LTL	3.0	2.7	2.7	2.6	2.6	2.6	2.6
2 LTL	3.0	2.7	2.6	2.6	2.6	2.6	2.6
5 LTL	2.8	2.5	2.4	2.3	2.3	2.3	2.2
10 LTL	93.5	84.7	84.7	85.9	95.5	100.4	100.0
20 LTL	147.6	166.0	169.0	168.4	186.0	209.7	202.3
50 LTL	421.2	371.2	396.7	388.3	453.5	498.1	532.4

## 4.5. Cash

continued

	2001	2002	2003	2004	2005	2006	2007
100 LTL	1,393.2	1,946.1	2,046.5	2,086.4	2,491.9	3,106.2	2,434.8
200 LTL	862.8	1,061.5	1,534.3	1,801.8	2,086.4	2,352.8	3,832.2
500 LTL	245.0	484.0	789.8	937.6	1,260.3	1,628.3	1,881.3
Total coins in circulation (end-of-year)	90.7	96.5	103.6	113.5	128.4	146.6	170.4
1 LTL	17.1	18.8	20.6	23.2	26.7	31.0	36.0
2 LTL	20.2	22.3	24.6	27.7	32.4	38.2	44.5
5 LTL	26.5	26.9	28.4	30.0	33.5	37.6	45.0
1 ct	1.3	1.5	1.7	2.0	2.3	2.7	3.1
2 ct	1.4	1.6	1.8	2.0	2.3	2.7	3.1
5 ct	1.7	1.8	1.9	2.2	2.4	2.7	3.2
10 ct	9.0	9.5	10.0	10.6	11.4	12.2	13.4
20 ct	7.5	7.8	8.3	8.9	9.9	10.9	12.2
50 ct	6.0	6.2	6.4	6.9	7.5	8.5	9.9
Collectors coins and numismatic sets (end-of-year; LTL thousand)							
1 LTL coin (golden)	1.5	1.5	1.5	1.5	1.5	1.5	1.5
5 LTL coins	15.0	28.3	29.6	29.9	30.0	30.0	30.0
10 LTL coin (golden)	54.9	55.0	55.0	55.0	55.0	55.0	123.6
10 LTL coins	418.8	464.1	455.8	464.8	464.0	463.9	464.0
50 LTL coins	3,111.1	3,232.9	3,440.3	3,836.1	4,289.3	4,689.9	5,158.8
100 LTL coins (golden)	199.9	199.9	200.0	200.0	200.0	200.0	669.9
200 LTL coin (gold-silver)	–	–	300.4	332.4	393.2	399.4	400.0
500 LTL coin (golden)	–	–	–	–	494.0	499.0	500.0
Numismatic sets	83.3	93.8	152.8	164.6	173.0	183.7	191.2

## 4.6. Lithuanian Collectors Coins

Denomination	Title	Date of issue
10 LTL	The 60 <sup>th</sup> anniversary of the flight across the Atlantic by Steponas Darius and Stasys Girėnas	16 July 1993
10 LTL	The visit of Pope John Paul II to Lithuania	2 September 1993
10 LTL	The World Lithuanian Song Festival	1 July 1994
50 LTL	The 5 <sup>th</sup> anniversary of the reestablishment of the Republic of Lithuania	8 March 1995
10 LTL	The 5 <sup>th</sup> World Lithuanian Sport Games	20 July 1995
50 LTL	The 120 <sup>th</sup> birth anniversary of Mikalojus Konstantinas Čiurlionis	19 September 1995
50 LTL	Commemorate 13 January 1991	10 January 1996
50 LTL	The XXVI Olympic Games in Atlanta	15 April 1996
50 LTL	Mindaugas, the King of Lithuania (from the series "The Rulers of Lithuania")	1 July 1996
50 LTL	Gediminas, the Grand Duke of Lithuania (from the series "The Rulers of Lithuania")	19 September 1996



## 4.6. Lithuanian Collectors Coins

continued

Denomination	Title	Date of issue
50 LTL	The 450 <sup>th</sup> anniversary of the first Lithuanian book	2 January 1997
50 LTL	The 600 <sup>th</sup> anniversary of the settling down of Karaims and Tatars in Lithuania	15 April 1997
1 LTL	The 75 <sup>th</sup> anniversary of the Bank of Lithuania and the Litas (golden)	29 September 1997
50 LTL	The 200 <sup>th</sup> birth anniversary of Adam Mickiewicz (Adomas Mickevičius)	30 March 1998
10 LTL	Dedicated to Vilnius (from the series "Lithuanian Cities")	30 September 1998
50 LTL	Algirdas, the Grand Duke of Lithuania (from the series "The Rulers of Lithuania")	7 December 1998
5 LTL	The United Nations Children's Fund (UNICEF) coin program "Children of the World"	21 December 1998
10 LTL	Dedicated to Kaunas (from the series "Lithuanian Cities")	6 April 1999
50 LTL	Commemorate Vincas Kudirka (1858–1899)	31 May 1999
50 LTL	The 10 <sup>th</sup> anniversary of the Baltic Way	16 August 1999
50 LTL	Kęstutis, the Grand Duke of Lithuania (from the series "The Rulers of Lithuania")	29 November 1999
10 LTL	International Program "The Smallest Gold Coin of the World. History of Gold"	21 December 1999
50 LTL	The 350 <sup>th</sup> anniversary of the publication "The Great Art of Artillery" by Kazimieras Semenavičius	1 February 2000
50 LTL	The 10 <sup>th</sup> anniversary of the reestablishment of independence	6 March 2000
50 LTL	The XXVII Olympic Games in Sydney	10 July 2000
50 LTL	Vytautas, the Grand Duke of Lithuania (from the series "The Rulers of Lithuania")	30 November 2000
100 LTL	Vytautas, the Grand Duke of Lithuania (from the series "The Rulers of Lithuania"; golden)	30 November 2000
50 LTL	The New Millennium	27 December 2000
50 LTL	The 200 <sup>th</sup> birth anniversary of Motiejus Valančius	28 February 2001
50 LTL	The 150 <sup>th</sup> birth anniversary of Jonas Basanavičius (1851–1927)	19 November 2001
10 LTL	Dedicated to Klaipėda (from the series "Lithuanian Cities")	27 March 2002
5 LTL	Featuring Lithuanian nature (International Coins Program "Endangered Wildlife")	26 June 2002
50 LTL	Dedicated to Trakai Island Castle (from the series "Historical and Architectural Monuments of Lithuania")	30 September 2002
200 LTL	The 750 <sup>th</sup> anniversary of the crowning of Mindaugas (gold–silver)	25 June 2003
50 LTL	Dedicated to Vilnius Cathedral (from the series "Historical and Architectural Monuments of Lithuania")	30 July 2003
50 LTL	The XXVIII Olympic Games in Athens	17 October 2003
50 LTL	The 425 <sup>th</sup> anniversary of Vilnius University	20 April 2004
50 LTL	Dedicated to Pažaislis Camaldolese monastery (from the series "Historical and Architectural Monuments of Lithuania")	22 June 2004
50 LTL	The 425 <sup>th</sup> anniversary of the First Statute of Lithuania	14 September 2004
50 LTL	Dedicated to Curonian Spit (UNESCO World Heritage)	15 December 2004
50 LTL	Dedicated to Kernavė (from the series "Historical and Architectural Monuments of Lithuania")	15 March 2005
50 LTL	The 150 <sup>th</sup> anniversary of the National Museum of Lithuania	11 May 2005
50 LTL	Dedicated to Cardinal Vincentas Sladkevičius (1920–2000)	5 July 2005

## 4.6. Lithuanian Collectors Coins

concluded

<b>Denomination</b>	<b>Title</b>	<b>Data of issue</b>
500 LTL	Dedicated to the Palace of the Rulers of the Grand Duchy of Lithuania (golden)	20 September 2005
50 LTL	The 100 <sup>th</sup> anniversary of the Great Seimas of Vilnius	1 December 2005
50 LTL	Featuring Lithuanian nature	31 March 2006
50 LTL	Dedicated to the Medininkai Castle (from the series "Historical and Architectural Monuments of Lithuania")	17 May 2006
50 LTL	Dedicated to the Uprising of 1831 and the 200 <sup>th</sup> birth anniversary of its heroine Emilija Pliaterytė	12 September 2006
10 LTL	International Program "The Smallest Gold Coin of the World. History of Gold"	27 March 2007
50 LTL	Dedicated to Panemunė Castle (from the series "Historical and Architectural Monuments of Lithuania")	26 June 2007
100 LTL	The millennium of the mention of the name of Lithuania	26 September 2007
50 LTL	The XXIX Olympic Games	13 December 2007

## 5. Other Statistics

### 5.1. Commercial Banks Broken down by Size of Assets

(End-of-year)

	Size (LTL million)					
	Up to 50	50–100	100–200	200–500	500–1 000	≥1 000
<b>Number of banks</b>						
2001	–	–	2	2	2	3
2002	–	1	1	3	1	4
2003	–	–	1	2	3	4
2004	–	–	1	2	1	6
2005	–	–	–	3	–	7
2006	–	–	–	1	1	7
2007	–	–	–	–	1	8
<b>Percentage; compared with the total of banks</b>						
2001	–	–	22.2	22.2	22.2	33.4
2002	–	10.0	10.0	30.0	10.0	40.0
2003	–	–	10.0	20.0	30.0	40.0
2004	–	–	10.0	20.0	10.0	60.0
2005	–	–	–	30.0	–	70.0
2006	–	–	–	11.1	11.1	77.8
2007	–	–	–	–	11.1	88.9

### 5.2. Commercial Banks Broken down by Size of Registered Share Capital

(End-of-year)

	Size (LTL million)			
	Up to 30	30–50	500–100	≥100
<b>Number of banks</b>				
2001	–	4	1	4
2002	1	3	2	4
2003	1	3	1	5
2004	1	2	1	6
2005	1	2	1	6
2006	–	1	1	7
2007	–	1	–	8
<b>Percentage; compared with the total of banks</b>				
2001	–	44.4	11.2	44.4
2002	10.0	30.0	20.0	40.0
2003	10.0	30.0	10.0	50.0
2004	10.0	20.0	10.0	60.0
2005	10.0	20.0	10.0	60.0
2006	–	11.1	11.1	77.8
2007	–	11.1	–	88.9

### 5.3. Profit (Loss) of the Bank of Lithuania

(LTL million)

	2004	2005	2006	2007
Interest income	216.6	223.1	350.1	631.4
Interest expense	41.2	29.8	66.8	175.6
Net interest income	175.4	193.3	283.3	455.8
Realised gains (losses) arising from financial operations	26.5	12.0	-40.1	-19.2
Unrealised losses from revaluation	-2.9	-23.2	-26.7	-13.5
Net result of financial operations and revaluation losses	23.7	-11.2	-66.8	-32.6
Commission and fee income	6.6	7.9	7.0	11.2
Commission and fee expense	1.3	1.3	1.7	2.8
Net commission and fee income	5.4	6.6	5.3	8.4
Dividend income	1.3	2.2	2.5	2.4
Other income	8.2	23.3	2.0	2.3
Net income	213.8	214.1	226.3	436.3
Staff cost	48.6	49.8	50.3	51.8
Administrative expenses	14.5	15.2	18.0	16.3
Assets depreciation and amortisation	13.4	12.8	12.4	11.4
Banknote and coin production and circulation expenses	5.2	9.2	3.8	33.0
Profit for the year	132.1	127.2	141.8	323.8

### 5.4. Profit (Loss) of Banks<sup>1</sup>

(LTL million)

	2002	2003	2004	2005	2006	2007
Interest income	766.4	741.9	916.2	1,289.7	2,134.2	3,489.4
Interest expense	273.0	239.6	305.1	502.6	964.7	1,717.1
Net interest income	493.4	502.3	611.1	787.1	1,169.5	1,772.3
Expenses for specific provisions	84.4	-41.8	29.4	100.5	106.9	88.8
Profit (loss) of main activity	840.6	911.7	1,084.9	1,310.3	1,913.8	2,784.2
Operational expenses	526.5	555.6	549.3	629.0	785.2	1,030.5
Deprecation and amortisation of assets	107.0	101.2	100.0	76.7	73.5	79.3
Expenses for other specific provisions	5.8	-60.3	-49.4	-60.6	-38.2	-16.7
Profit (loss) on ordinary activity	150.1	230.7	318.9	388.1	777.1	1,370.6
Extraordinary profit (loss)	0.7	-1.1	-1.6	0.3	-0.1	0.2
Profit (loss) before taxes	150.8	229.6	317.3	388.4	777.0	1,370.8
Tax on profit	1.8	2.1	19.3	26.5	112.5	220.1
Net profit (loss)	146.8	233.7	299.3	354.0	662.2	1,156.1

<sup>1</sup>Commercial banks of Lithuania and foreign bank branches.

## 5.5. Official Foreign Exchange Rates<sup>1</sup>

(LTL per currency unit)

	2001	2002	2003	2004	2005	2006	2007
BYR	2.8794 <sup>2</sup>	2.0619 <sup>2</sup>	1.4911 <sup>2</sup>	1.2847 <sup>2</sup>	1.2870 <sup>2</sup>	1.2821 <sup>2</sup>	1.1750 <sup>2</sup>
CHF	2.3734	2.3588	2.2723	2.2368	2.2303	2.1953	2.1022
DKK	0.4810	4.6570 <sup>3</sup>	4.6465 <sup>3</sup>	4.6409 <sup>3</sup>	4.6335 <sup>3</sup>	4.6292 <sup>3</sup>	4.6341 <sup>3</sup>
EEK	0.2291	2.2116 <sup>3</sup>	2.2067 <sup>3</sup>	2.2067 <sup>3</sup>	2.2067 <sup>3</sup>	2.2067 <sup>3</sup>	2.2067 <sup>3</sup>
EUR	3.5849	3.4605	3.4528	3.4528	3.4528	3.4528	3.4528
GBP	5.7626	5.5061	4.9951	5.0899	5.0472	5.0628	5.0481
LVL	6.3958	5.9628	5.3935	5.1938	4.9596	4.9594	4.9324
NOK	0.4453	4.6074 <sup>3</sup>	4.3247 <sup>3</sup>	4.1266 <sup>3</sup>	4.3113 <sup>3</sup>	4.2935 <sup>3</sup>	4.3093 <sup>3</sup>
PLN	0.9770	9.0067 <sup>3</sup>	7.8698 <sup>3</sup>	7.6333 <sup>3</sup>	8.5839 <sup>3</sup>	8.8689 <sup>3</sup>	9.1340 <sup>3</sup>
RUB	0.1370	1.1712 <sup>3</sup>	0.9966 <sup>3</sup>	0.9649 <sup>3</sup>	9.8058 <sup>4</sup>	10.1196 <sup>4</sup>	9.8624 <sup>4</sup>
SEK	0.3879	3.7764 <sup>3</sup>	3.7854 <sup>3</sup>	3.7840 <sup>3</sup>	3.7222 <sup>3</sup>	3.7314 <sup>3</sup>	3.7341 <sup>3</sup>
TRY	3.5218 <sup>5</sup>	2.4595 <sup>5</sup>	2.0402 <sup>5</sup>	1.9487 <sup>5</sup>	2.0614	1.9266	1.9347
UAH	0.7451	6.8965 <sup>3</sup>	5.7315 <sup>3</sup>	5.2225 <sup>3</sup>	5.4396 <sup>3</sup>	5.4591 <sup>3</sup>	5.0136 <sup>3</sup>
USD	4.0000	3.6733	3.0599	2.7808	2.7746	2.7513	2.5230

<sup>1</sup>Average of annual exchange rate.

<sup>2</sup>LTL per 1,000 currency units.

<sup>3</sup>LTL per 10 currency units.

<sup>4</sup>LTL per 100 currency units.

<sup>5</sup>LTL per 1,000,000 currency units.

## 6. Main Economic Indicators

	2001	2002	2003	2004	2005	2006	2007
Gross domestic product (at current prices)							
Total, LTL million	48,584.6	51,971.2	56,804.0	62,586.7	71,380.41	81,905.2	96,739.7
Per capita, LTL	13,956	14,981	16,445	18,217	20,906	24,132	28,651
Growth rates of gross domestic product (previous year = 100) <sup>1</sup>							
Total	106.6	106.9	110.3	107.3	107.9	107.7	108.8
Per capita	107.2	107.3	110.8	107.9	108.6	108.3	109.3
Indices of sales of industrial production (previous year = 100)							
Total industry	116.0	103.1	116.1	110.8	107.1	107.3	104.0
Mining, quarrying and manufacturing	116.1	102.7	113.9	111.5	108.4	108.5	104.2
Gross agricultural production indices (previous year = 100)							
	95.0	107.4	107.7	99.6	102.9	87.1	117.6
Consumer price indices (previous year = 100)							
	101.4	100.3	98.9	101.2	102.7	103.7	105.7
Producer price indices for industrial production (previous year = 100)							
Total industrial production	97.0	97.2	99.5	106.0	111.5	107.4	107.0
Industrial production sold in the Lithuanian market	99.4	99.3	99.3	102.4	105.9	106.7	109.2
Construction input price indices (previous year = 100)							
	99.5	100.0	101.0	106.1	107.6	109.8	113.7
Producer price indices for agricultural products (previous year = 100)							
	114.7	99.6	89.2	101.0	113.1	118.0	119.9
Average monthly earnings, LTL							
Gross	982.3	1,013.9	1,072.6	1,149.3	1,276.2	1,495.7	1,813.0
Net	699.4	728.4	786.4	835.5	916.7	1,092.9	1,359.3
Indices of average monthly earnings (previous year = 100)							
Gross	101.2	103.2	105.8	107.2	111.0	117.2	121.2
Net	101.0	104.1	108.0	106.2	109.7	119.2	124.4
Real	99.6	103.8	109.2	104.9	106.8	114.9	117.7
Average old-age pension, LTL							
	317.61 <sup>2</sup>	323.05 <sup>2</sup>	340.50	371.55	420.29	476.88	595.41
Employment rate (the ratio of employed population to population aged 15–64) <sup>3</sup>							
	57.2	59.6	60.9	61.1	62.6	63.6	64.9
Number of unemployed <sup>3</sup> , thousand							
	284.0	224.4	203.9	184.4	132.9	89.3	69.0
Unemployment rate (the ratio of unemployed to labour force) <sup>3</sup> , %							
	17.4	13.8	12.4	11.4	8.3	5.6	4.3
Exports, LTL million							
	17,117.2	19,117.4	21,262.6	25,819.2	32,767.3	38,888.3	43,234.2
Imports, LTL million							
	24,241.3	27,478.8	29,438.0	34,383.6	43,151.9	53,274.6	60,987.4
Foreign trade balance, LTL million							
	-7,124.1	-8,361.4	-8,175.4	-8,564.4	-10,384.6	-14,386.3	-17,753.2

<sup>1</sup> Chain-linking method is used for calculation of growth rates.

<sup>2</sup> Non-working pensioners.

<sup>3</sup> Labour force survey data.

Some of the data for 2007 are preliminary and may be adjusted at a later stage.

Source: Data of the Department of Statistics to the Government of the Republic of Lithuania.

## 7. General Notes

### 1. Monetary Financial Institutions Balance Sheet and Monetary Statistics

The chapter provides data on the MFIs of Lithuania. The data on the balance sheet of MFIs of Lithuania is collected from commercial banks of Lithuania and foreign banks branches in accordance with the Bank of Lithuania Resolution No 46 of 8 May 2003 on the Balance Sheet Statistical Reporting of the Monetary Financial Institutions and the data of the Bank of Lithuania accounting documents. This data is grossed up to cover 100 per cent of the total balance of all the credit institutions including Central credit union of Lithuania and other credit unions. Currently, the grossing up procedure to cover also MMF is not performed.

The data complies with the ECB requirements laid out in the Regulation (EC) No 2423/2001 concerning the consolidated balance sheet of the monetary financial institutions sector (ECB/2001/13), as corrected and amended. The data is classified into categories on the basis of the requirements of this Regulation that are consistent with the classification principles laid down in ESA95.

Main categories of the assets and liabilities in the balance sheet are the following:

- cash – domestic and foreign banknotes and coins in circulation that are commonly used to make payments held by MFIs;
- loans – funds lent to borrowers – not evidenced by negotiable documents or are represented by a single document in case it has become as such – and amounts of financial leases, etc. This category also includes assets of MFIs in the form of deposits;
- securities other than shares – bonds, notes, certificates and similar negotiable documents that are usually traded on secondary markets; they do not grant to the holder any ownership rights over the institution issuing them. The category also includes subordinated debt in the form of securities;
- MMF shares (units) – close substitute for deposits in terms of liquidity. These are shares (units) of such collective investment undertakings which (1) invest primarily into money market instruments and/or in MMF shares (units) and/or in other transferable debt instruments with a residual maturity of up to and including one year, and/or in bank deposits, and/or (2) rate of return on their shares (units) is similar to interest rates on money market instruments;
- shares and other equity – holdings of securities which represent property rights on a stake in a corporation, i.e., shares traded on stock exchanges (quoted shares), unquoted shares and other forms of equity; they usually generate income for the holders in the form of dividends;
- currency in circulation – banknotes and coins in circulation issued by the Bank of Lithuania that are commonly used to make payments. This category does not comprise collectors coins issued at a price above their face value;
- deposits – amounts owed to creditors without issuing negotiable securities. This category also includes MFIs liabilities in the form of loans;
  - overnight deposits – deposits in both national and foreign currencies which are convertible into currency or may be transferred against a cheque, banker's order, etc. on demand, without any delay, restriction or fine. This subcategory also includes non-transferable deposits that are convertible on demand or by close of business the following working day without any significant penalty or restriction;
  - deposits with agreed maturity – non-transferable deposits which may not be converted into currency prior to the agreed fixed term or which may be converted into currency prior to that agreed term, although in that case a fine of a particular type shall be levied on the depositor;
  - deposits redeemable at notice – non-transferable deposits without agreed maturity that may not be converted into currency without a period of prior notice, until the expiration of which these deposits may not be converted into currency, or may be converted upon payment of a fine;
  - repurchase agreement – an arrangement to sell an asset and to repurchase it at a specified price on a predetermined future date or on demand. Such agreements are similar to collateralized loans secured by a pledge of securities, although it differs in that the seller does not retain legal ownership of the assets. These three-type repurchase operations (repurchase agreements, bond lending against cash collateral and sale/buy-back agreement) are structured so that the necessary conditions are fulfilled and that these operations may be treated as collateralized loans, and classified under this subcategory.
- debt securities issued – bonds, notes, certificates and similar negotiable securities that are usually traded on the secondary markets; they do not grant the holder any ownership rights over the issuer. This category also comprises the issued subordinated debt in the form of securities;
- capital and reserves – financial assets as defined in category "shares and other equity" and the funds whose resource are undistributed profit or funds set aside by MFIs in anticipation of likely future payments or obligations: owners' contributions, including share premium, profit/loss of current year, reserves and revaluation accounts, profit/loss of the previous year, provisions for loans, securities and other assets. This definition is used only for statistical purposes.

Sectoral classification is based on principles of the ESA95 classification of institutional units by institutional sectors and subsectors. Their detailed description is provided in the ECB publication „Monetary financial institutions and markets statistics sector manual – Guidance for the statistical classification of customers“. The concept "residents" in this chapter means residents of Lithuania.

The table shows sectors or groups thereof, as well as their compliance with the ESA95 institutional sectors and subsectors.

				ESA95 sectors		
Resident sector	The money-issuing sector	MFIs	Bank of Lithuania	S.121		
			Other MFIs	S.122		
					O/w: MMFs	
	The money-neutral sector	Non-MFIs	Central government		S.1311	
			Other government	Local government	S.1313	
	Social security funds			S.1314		
	The money-holding sector		Other resident sectors	Financial intermediaries	Other financial intermediaries and financial auxiliaries	S.123 + S.124
					Insurance corporations and pension funds	S.125
				Non-financial corporations and households including non-profit institutions serving households	Non-financial corporations	S.11
			Households including non-profit institutions serving households		S.14 + S.15	
Non-resident sector			MFIs (banks)		S.2	
	Non-MFIs (non-banks)		Government			
			Other sectors			

Resident sector:

- MFIs – financial institutions which together form the money-issuing sector of Lithuania. In Lithuania apart from the Bank of Lithuania these include commercial banks, foreign bank branches (which fulfil the MFI definition themselves), Central credit union of Lithuania, other credit unions and money market funds (collective investment undertakings, i.e. investment funds or investment variable capital companies in case they invest exclusively or most often into such short-term money market instruments as certificates of deposit, commercial papers and bank acceptances, and treasury or local authority bills). List of Lithuanian MFIs for statistical purposes is updated every month and published on the website of the Bank of Lithuania. MFIs of Lithuania are also included in the list of MFIs of the EU countries which has been compiled for the statistical purposes and updated every month by the ECB. This list is published on the ECB website;
- central government – is the government, as defined by ESA 95, other than local government and social security funds. It includes all the administrative departments of the State and other central agencies whose competence extends normally over the whole economic territory, except for the administration of social security funds. Administration of counties is an area of activity of the central government;
- local government, as defined in ESA 95, includes those types of public administration whose competence extends to only a local part of the economic territory, apart from local agencies of social security funds;
- social security funds – are all central and local institutional units whose principal activity is to provide social benefits and which fulfil each of the following two criteria: a) by law or by regulation certain groups of the population are obliged to participate in the scheme or to pay contributions; b) general government is responsible for the management of the institution in respect of the settlement or approval of the contributions and benefits independently from its role as supervisory body or employer. In Lithuania these are State Social Insurance Fund Board under the Ministry of Social Security and Labour and branches thereof, State Patient Fund under the Ministry of Health and territorial patient funds;
- other financial intermediaries and financial auxiliaries – are private and public entities which are principally engaged in financial intermediation (except for MFIs, insurance corporations and pension funds), i.e. engaged in borrowing, transforming and onlending funds on their own account. Entities which are principally engaged in facilitating financial intermediation but which are not financial intermediaries themselves in the MFIs balance sheet and monetary statistics, are also included under this subcategory;
- insurance corporations and pension funds – are financial corporations and quasi-corporations which are principally engaged in financial intermediation as the consequence of the pooling of risk. This category comprises both life and non-life insurance activities. It does not include pension schemes which are not autonomous pension funds (have no autonomy of decision and do not keep a complete set of accounts) and are classified as social security funds;
- non-financial corporations – are private and public entities whose principal activity is not financial intermediation activities, but the production of goods and provision of non-financial services with the objective to generate profit;
- households and non-profit institutions serving households – covers individuals or groups of individuals belonging to the household sector of Lithuania acting as: (1) consumers, (2) producers of goods and non-financial services exclusively for their own final consumption and 3) small market producers (such as sole proprietorships, farmers, businessmen working with business certificate, etc. that usually use own labour and financial resources). The sector of non-profit institutions serving households consists of separate legal institutional units, which serve particular groups of households, whose principal resources are derived, for instance, from occasional sales, voluntary contributions, from occasional payments made by general government and from property income (trade unions, political parties, churches and religious societies, charities, etc.).



Non-resident sector:

- MFIs (banks) – MFIs residing in the EU, including ECB, and institutions residing outside the EU, similar to MFIs. EU MFIs group consists of ECB, national central banks and credit institutions as defined in Directive 2000/12/EC of the European Parliament and of the Council of 20 March 2000 relating to the taking up and pursuit of the business of credit institutions (and subsequent amendments thereto) and all the other resident financial institutions whose business is to receive deposits and/or close substitutes for deposits from institutional units other than MFIs, and, for their own account (at least in economic terms), to grant loans and/or to make investment in securities. The latter mostly made up of money market funds. Definition of a group Banks basically corresponds to that of a group MFIs, which comprise the subsector the central bank and the subsector other MFI as defined by ESA95. Group of banks as from April 2007 includes also international organizations that undertake banking activities as central monetary authorities excluding the ECB;
- general government – means central and local government and social security funds as defined in the resident sector and state government as defined in ESA95. This category also includes most (even those located in Lithuania) international and supranational organisations excluding the ECB and international organisations attributed to groups of banks and other financial intermediaries and financial auxiliaries;
- other sectors – other financial intermediaries and financial auxiliaries, insurance corporations and pension funds, non-financial corporations, households and non-profit institutions serving households, as defined in resident sector. Non-resident other financial intermediaries as from April 2007 includes international financial organizations if their activities have features of a development bank.

Euro area encompasses those Member States in which the euro has been adopted as the single currency. The euro area currently comprises Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain (as from 1 January 1999), Greece (as from 1 January 2001), Slovenia (as from 1 January 2007), Cyprus and Malta (as from 1 January 2008). For purposes of monetary statistics the euro area also includes the ECB.

Without prejudice to prevailing accounting and netting practices, for monetary statistics purposes all financial assets and all financial liabilities reported on a gross basis. Reported nominal value of loans and deposits excludes accrued interest. Accrued interest on securities held or issued is not included into the value of related securities.

Asset and liability items denominated in foreign currencies are converted into litas on the basis of official currency exchange rates announced by the Bank of Lithuania at the end of the reporting period.

Seasonal adjustments are not used.

#### **Table 1.5**

The data on aggregated balance sheet of resident other MFIs, i. e. institutions attributed to MFI sector (excluding the Bank of Lithuania), that also include inter-MFI asset and liability positions are presented in this subsection.

#### **Tables 1.1–1.5**

Loans to residents also comprise deposits in other MFIs or financial institutions.

#### **Table 1.9**

Consolidated balance sheet of all resident MFIs data in which inter-MFI asset and liability positions are eliminated – amounts of the corresponding MFIs balance sheet items in the asset side have been subtracted from the MFIs balance sheet liabilities – are presented in this subsection. The sum of the inter-MFI positions is not necessarily zero, therefore the difference is given in the last row of Table (Excess of inter-MFI liabilities).

#### **Table 1.12**

Monetary aggregates and counterparts of Lithuania according to the ECB definition are calculated from the consolidated MFIs balance sheet. They also include some of monetary liabilities of the central government although debt securities of the maturity of up to 2 years held by the MFIs of Lithuania shall be excluded.

#### **Table 1.22**

Loans to non-residents also include deposits in other MFIs (banks) or financial institutions.

#### **Tables 1.22–1.30**

EU non-euro area means the economic territory of the EU, excluding euro area and Lithuania. As from 1 May 2004, it also encompasses Cyprus, Czech Republic, Estonia, Hungary, Latvia, Malta, Poland, Slovakia, Slovenia (by 1 January 2007), as from 1 January 2007 – Bulgaria and Romania.

## **2. Money, Currency and Financial Markets Statistics**

#### **Tables 2.1–2.3**

Data on amounts of and interest rates applied to loans and time deposit transactions concluded between resident banks.

Credit lines, syndicated loans and transactions with the Bank of Lithuania are not included.

#### **Tables 2.4–2.6**

Data on the turnover of currency purchase and sale transactions in litas (both cash and non-cash) concluded by banks.

Aggregated data are calculated on the basis of weekly statements submitted by banks about the transactions concluded during the reporting period.

Non-cash purchase and sale transactions are presented:

by types:

- spot transactions – currency purchase and sale, when the related currency transfers and payments take place in two business days after the deal is concluded;
- forward exchange contracts in which the counterparties agree to exchange (buy or sell) currencies at agreed contract price on a specific date;
- swaps simultaneous buying and selling of a currency. Contain data on the second operation of the transactions;
- option contracts that grant the right, but no obligation, to purchase or sell a currency at an agreed exchange rate during a specified period;

by counterparty of transactions:

- contracts concluded by the banks with resident and non-resident credit institutions (banks) with resident and non-resident non-credit institutions.

Transactions with the Bank of Lithuania are not included.

Data on the banks' internal currency purchase and sale transactions are not included.

#### **Tables 2.7–2.8**

The Republic of Lithuania Government Securities are debt securities (treasury bills and bonds) issued by the Government in the name of the Republic of Lithuania. Debt securities confirm the issuer's (debtor's) and investor's (lender's, holder's) rights and duties specified in the issue terms and conditions, such as the issuer's obligation to make one or more payments to the holder (lender) at specified future dates, etc. Usually, an exact (fixed) interest rate (coupon) of securities issued by the Government of the Republic of Lithuania is stated. However, Government Securities may have a variable interest rate, as well. Generally, short-term debt securities (up to one year) are sold at a discounted value (or price, lower than the nominal value), which, at the maturity, is paid-back together with the accrued interest (e.g. nominal value). Debt securities issued with the original maturity of more than one year are classified as long-term securities. Long-term securities may be sold at a discount, nominal value or with a premium (price, higher than their nominal value).

In the domestic market Government Securities are usually sold at auctions. An auction is held by the Bank of Lithuania on the basis of the agreement concluded between the Bank of Lithuania and the Ministry of Finance of the Republic of Lithuania. The auction is conducted by the Auction Commission formed in accordance with the mentioned agreement. The Ministry of Finance of the Republic of Lithuania specifies terms and conditions of the Government Securities to be sold at the auction (securities type, total amount of the issue, maturity, terms, nominal value, etc.), the auction type and issue share attributed to non-competitive bids. The Ministry of Finance of the Republic of Lithuania may propose a certain portion of the outstanding Government Securities issue for investors to buy-back at auctions before maturity. In such a case, Government Securities repurchase terms and conditions, the auction type and the upper limit for securities to be allotted to non-competitive bids, etc., shall also be specified by the Ministry of Finance of the Republic of Lithuania. The financial and credit institutions, that comply with the requirements and criteria defined in the Republic of Lithuania Government Securities Auction Regulations approved by the Board of the Bank of Lithuania, and that have made the Agreement of an Auction Participant with the Bank of Lithuania, have exclusive access to Government Securities auctions, held by the Bank of Lithuania.

### **3. Balance of Payments and Foreign Reserve Statistics**

#### **Tables 3.1–3.5**

Since the beginning of 1995, the Bank of Lithuania (BoL) has prepared the national balance of payments (BOP) statistics, has coordinated all work related to the collection of the information necessary for the compilation of these statistics and has systematically monitored this work. The BOP, international investment position (IIP) a compiled according to the international standards recommended by the 5th edition of the IMF's Balance of Payments Manual (BMP5), methodological requirements of the Eurostat's (BOP Vademecum, 2007, December), Guideline ECB/2004/15 (partially amended on 31th of May, 2007) on the statistical reporting requirements of the European Central Bank in the field of balance of payments and international investment position statistics, and the international reserves template, Regulation (EC) No 184/2005 of the European Parliament and of the Council of 12 January 2005 on Community statistics concerning balance of payments, international trade in services and foreign direct investment.

The legal responsibility is set out in Article 8 of the Law on the Bank of Lithuania. Specifically, Article 8, Paragraph 9, states that BoL shall collect monetary, banking and balance of payments statistics, as well as data on Lithuanian

financial and related statistics, implement standards on the collection, reporting and dissemination of the said statistics and compile the balance of payments of the Republic of Lithuania. Furthermore, Article 54 states that bodies of state authority and administration, enterprises, institutions and organizations of the Republic of Lithuania must present to BoL all information required for the performance of its functions.

The Republic of Lithuania's Law on the amendment of the Law on Statistics, in particular the chapter entitled "Management of statistics" (Article 6, which deals with the agencies managing official statistics), stipulates that official statistics in the Republic of Lithuania are to be managed by the following agencies: government ministries, other state and local self-government institutions, agencies and BoL, if this is provided for in the work programme for official statistics.

The other legislative provision those are relevant for the compilation of the Lithuanian BOP and IIP statistics are as follows: Resolution No 106 of 23 October 2003 of the Board of the Bank of Lithuania on the approval of the procedure for submitting to BoL the reporting statistical data necessary to compile the BOP and IIP; Resolution No 125 of 11 December 2003 of the Board of the Bank of Lithuania on the approval of the statistical statements used for the compilation of the BOP and IIP; Resolution No 537 of 2 June 1997 of the Government of the Republic of Lithuania on the application of the Special Data Dissemination Standard of the International Monetary Fund in Lithuania.

The national BOP and IIP are compiled on the basis of statistical reports. A part of statistical reporting forms are collected by the Bank of Lithuania directly from national economic entities, and some portion of these data are gathered by the Lithuanian Department of Statistics.

The balance of payments is a statistical statement that systematically summarizes, for a specific time period, the economic transactions of an economy with the rest of the world (transactions between residents and non-residents). A transactions itself is defined as an economic flow that reflects the creation, transformation, exchange, transfer or extinction of economic value.

Economic transaction involves changes in ownership of goods and /or financial assets, the provision of services, or the provision of labor and capital.

The economic territory of a country consists of the geographical territory administered by a government; within this territory, persons, goods, and capital circulate freely. The economic territory of a country includes the airspace, territorial waters, continental shelf lying in international waters, over which the country enjoys exclusive rights. The economic territory of a country also includes territorial enclaves in the rest of the world. These are clearly demarcated land areas – such as embassies, consulates, military bases, scientific stations – located in other countries. In addition, economic territory includes free zones.

Residents – legal persons, enterprises without the right of the legal person and natural persons who permanently or temporarily, but no longer that for one year reside in Lithuania and who in addition to being engaged in business, industrial or any other economic activity, also have economic interests in the territory of Lithuania. Enterprises or natural persons permanently residing in the Republic of Lithuania, but operating outside its territory (who have left abroad to work for less than one year period), also Lithuania's embassies, consulates, students, irrespective of the time of their stay abroad, shall be considered residents of Lithuania.

Non-residents – legal and natural persons permanently residing and operating in Lithuania for less than one year period. Foreign embassies and consulates, foreign students shall be considered as non-residents irrespective the length of their stay in Lithuania.

All operations are valued at the market price, i.e. the price for which the seller is ready to sell a product or service and the buyer is ready to pay that price.

The BOP is compiled on the basis of the double entry principle – the main principle of accounting. It means that every recorded transaction is represented by two entries with equal values. One of these entries is designated a credit with a positive arithmetic sign; the other is designated a debt with a negative sign. In principle, the sum of all credit entries is identical to the sum of all the debit entries, and the net balance of all entries in the statement is zero. However, in practice it is difficult to reach this balance, since the data that characterized reverse sides of the same economic operations are received from different information sources that do not always match. Therefore, the BOP provides for a balancing item "Errors and omissions".

A compiling economy records credit entries as:

- export of goods and services;
- income from compensation of employees and investment;
- reduction in foreign assets or increases in foreign liabilities.

A compiling economy records debit entries as:

- import of goods and services;
- expenses on compensation of employees and investment;
- increases in foreign assets and reduction in foreign liabilities.

The standard components are grouped under two major headings: the current account, the capital and financial accounts. The current account is further subdivided into goods, services, income, and current transfers. The capital and financial accounts covers transactions in external financial assets and liabilities.

## MERCHANDISE TRADE

Until 1 May 2004 foreign trade statistics was prepared on the basis of the data of the Single Administrative Document (hereinafter – SAD) of customs declarations. Having acceded to the EU customs borders were revoked. Now, while trading with the EU Member States, exporters and importers do not need to fill in the SAD any longer. Accordingly, no main source of foreign trade statistics data remains. In order to collect data on foreign trade between Lithuania and the EU countries the data collection system Intrastat has been established.

Thus, foreign trade data of the Republic of Lithuania have been divided in two parts: Extrastat and Intrastat. The Extrastat system includes data on trade between Lithuania and non-member countries of the EU, the source of these data being information of the SAD of customs declarations. Intrastat is a data collection system based on information from the enterprises trading with the EU countries. Four indicators estimate foreign trade of Lithuania: exports and imports will estimate trade volumes of Lithuania with non-member countries of the EU, while dispatches and arrivals will estimate trade with the EU countries.

The data on goods delivered at the ports of transport agencies are received from the reports of transport companies. Merchandise exports and imports are valued on an f.o.b. price basis. In this respect, Lietuvos bankas make some adjustments for freight (about 6% of total imports).

## SERVICES

Data on the services provided by resident non-financial enterprises to non-residents and the services provided by non-residents to the economic entities of Lithuania are received on the basis of statistical research performed by the Department of Statistics of Lithuania. All categories of services are divided up in questionnaires to the Department of Statistics of Lithuania, which enables the available data to be aggregated according to the standard groups of services as defined in the BMP5 and the extended classification of services by the Eurostat and the Organisation for Economic Cooperation and Development. More than five thousand enterprises complete the said questionnaire.

Transportation. It covers all transportation – sea, air, land, internal waterway, space, pipeline, supported and auxiliary services that are performed by residents of one economy for those of another and that involve the carriage of passengers, the movement of goods (freight), rentals (charters) of carriers with crew, other transportation services and related supporting and auxiliary services.

Transport services of passenger covers all services provided in the international transportation. Also include transportation of passenger baggage and other items that may be carried at no extra cost, rental services of all passenger vehicles with operator.

Transport services of freight includes transportation of goods, rental services of all freight vehicles with operator.

Other transportation services includes services provided in ports, airports and other terminal facilities, operation, maintenance and repair services.

Other supporting and auxiliary transport services includes cargo handling services, storage and warehousing services, services provided by all aids to navigation, freight brokerage services.

Travel covers primarily the goods and services acquired from an economy by travelers during visits of less than one year to that economy. The goods and services are purchased by, or on behalf of, the travelers or provided, without a quid pro quo (that is, are provided as a gift), for the travelers to use or give away. Excluded are transportation of travelers within the economies that they are visiting, where such transportation is provided by carriers not resident in the particular economy being visited, as well as the international carriage of travelers, both of which are covered in passenger services under transportation. Also are excluded traveler's goods purchased by a travelers for resale in the traveler's own economy or in any other economy. Travel is divided in two subcomponents: business travel and personal travel.

Communication services comprise postal, courier and telecommunication services.

Construction services comprise construction abroad and construction in the compiling economy.

Insurance services covers the provision of various types of insurance to non-residents by resident insurance enterprises, and vice versa. These services are estimated or valued by the service charges included in total premiums rather than by the total value of the premiums. It comprises life insurance and pension funding, freight insurance, other direct insurance, reinsurance and auxiliary services; life insurance and pension funding.

Financial services covers financial intermediation and auxiliary services except those of life insurance enterprises and pension funds (which are included in life insurance and pension funding) and other insurance services that are conducted between residents and non-residents. Banks, stock exchanges, factoring enterprises, credit card enterprises and other enterprises may provide such services. Included are services provided in connection with transactions in financial instruments, as well as other services related to financial activity, such as advisory, custody and asset management services.

Computer and information services consist of hardware and software-related services and data-processing services, news agency services and other information provision services.

Royalties and licence fees comprises franchises and similar rights and other royalties and licence fees.

Other business services comprises merchandise and other trade-related services, operational leasing services, legal, accounting, management consulting, and public relations services, advertising, market research and public opinion

polling, research and development, architectural, engineering and other technical services, agricultural, mining and on-site processing services.

Personal, cultural and recreational services comprises audiovisual and related services, education services, health services, other personal, cultural and recreational services.

Government services, n. i.e. is a residual category covering government transactions (including those of international organizations) not contained in the other components of the Extended Balance of Payments Services classification (EBOPS). Included are all transactions (in both goods and services) by embassies, consulates, military units and defense agencies with residents of economies in which the embassies, consulates, military units and defense agencies are located and all transactions with other economies.

#### INCOME

Income covers two types of transactions between residents and non-residents:

- compensation of employees, which is paid to non-resident workers (e.g. border, seasonal and other short-term workers);
- investment income receipts and payments on external financial assets and liabilities.

Compensation of employees comprises wages, salaries, and other benefits, in cash or in kind, earned by individuals, in economies other than those in which they are resident, for work performed for (and paid for by) residents of those economies. Included are contributions paid by employers, on behalf of employees, to social security schemes or to private insurance or pension funds (whether funded or unfunded) to secure benefits for employees.

Investment income is income derived from ownership of external financial assets and payable by residents of one economy to residents of another economy. Investment income includes interest, dividends, remittances of branch profits, and direct investors' shares of the retained earnings of direct investment enterprises. Investment income should be classified by direct, portfolio and other investment components.

#### CURRENT TRANSFERS

Current transfers are offset items to unilateral transactions in which one economic entity provides a real resource or a financial item to another entity without receiving any real resource or financial item in exchange. These resources are consumed immediately or shortly after the transfer is made. Current transfers are classified according to the sector of the compiling economy into general government and other sectors.

#### CAPITAL ACCOUNT

The capital account covers all transactions that involve the receipt or payment of capital transfers and acquisition/disposal of non-produced, non-financial assets. A capital transfer is transference of the ownership of a fixed asset or the forgiveness of a liability. Capital transfers are divided into two subcomponents – general government and other sectors.

#### FINANCIAL ACCOUNT

Financial account covers all transactions associated with changes of ownership in the foreign financial assets and liabilities of an economy. Such changes include the creation and liquidation of claims on, or by the rest of the world. All components are classified according to the type of investment or by functional subdivision (direct investment, portfolio investment, financial derivatives, other investment, reserve assets).

#### DIRECT INVESTMENT

It is the category of international investment that reflects the objective of a resident entity in one economy (direct investor) obtaining a lasting interest in an enterprise resident in an economy other than that of the investor (direct investment enterprise). "Lasting interest" implies the existence of a long-term relationship between the direct investor and the enterprise and a significant degree of influence by the investor on the management of the direct investment enterprise. According to the Organization for Economic Cooperation and Development Benchmark Definition of Foreign Direct Investment, a holding of 10 per cent of the voting rights is recognized as the lowest limit under which a foreign direct investor is able to participate in the management of a direct investment company. Foreign investment holdings of less than 10 per cent of the voting rights are attributed to portfolio investment, instead of to direct investment. Direct investment comprises the initial transactions between the two entities, that is, the transaction that establishes the direct investment relationship, and all subsequent transactions between them and among affiliated enterprises, both incorporated and unincorporated.

Direct investment is classified primarily on a directional basis, resident direct investment abroad and non-resident investment in the Lithuania. Direct investment comprises equity capital (valued at market value), reinvested earnings, and other capital.

#### PORTFOLIO INVESTMENT

Portfolio investment is understood as foreign investment involving less than 10 per cent of the voting rights and no extensive powers in corporate management decisions. Portfolio investment covers transactions in equity and debt securities. Debt securities are subdivided into bonds and notes and money market instruments. In the case of securities with coupons, the interest accrued from the last payment of interest is included and, in that of securities issued at a discount, the interest accumulated since the issue is included. Inclusion of interest accrued is required for the financial account of the quarterly balance of payments and the international investment position. The offsetting entries are made in the respective income account.

## FINANCIAL DERIVATIVES

Financial derivatives are financial instruments that are linked to a specific financial instrument, indicator or commodity, and through which specific financial risks can be traded in financial markets in their own right. Transactions in financial derivatives are treated as separate transactions rather than as integral parts of the value of underlying transactions to which they may be linked. Net flows associated with interest-rate derivatives are recorded as financial derivatives, not as investment income, in line with recent international agreement. Initial margin payments are regarded as changes in deposits and should be recorded, if identifiable, under "other investment". The treatment of variation margin payments depends on the form of the variation margin: options-style variation margins are regarded, in principle, as changes in deposits and should be recorded, if identifiable, under "other investment". In the case of options, the full premium (i. e. the purchase/sale price of the options and the implied service charge) is recorded. The valuation of financial derivatives should be conducted on a marked-to-market basis. Financial derivative asset and liability positions in the international investment position statistics are recorded on a gross basis, with the exception of those financial derivatives falling into the category of reserve assets, which are recorded on a net basis.

## OTHER INVESTMENT

Other investment is defined as a residual category that includes all financial transactions not covered in the direct investment, portfolio investment, financial derivatives or reserve assets categories. Other investment covers trade credits, loans, currency and deposits and other assets (other liabilities). It also encompasses the offsetting entries for accrued income on instruments classified under other investment.

## OFFICIAL RESERVE ASSETS

Official reserve assets are highly liquid, marketable and creditworthy foreign assets controlled by the central bank that may be used for direct financing of the payments imbalances and other similar purposes. Official reserve assets are comprised by monetary gold, holdings of SDR, and Reserve position in the Fund, central bank assets in foreign currency (in convertible currency in banknotes and coins as well as funds in the accounts of foreign banks), liquid securities of foreign governments (including repurchase agreements) and other liquid assets. The official reserve assets data are compiled in accordance with the methodology set out both the 5th edition of IMF's Balance of Payments Manual and Operational Guidelines and Operational Guidelines for the Data Template on International Reserves and Foreign Currency Liquidity.

## INTERNATIONAL INVESTMENT POSITION

Lithuania's IIP is compiled on the basis of real stock data and separately for financial assets and liabilities. The net IIP (the stock of external financial assets minus the stock of external liabilities) often is used to analyze developments and trends in the performance of an economy vis-à-vis the rest of world as of a specific date. In relation to the balance sheet of an economy, the net position combined with an economy's stock of non-financial assets shows the net worth of economy and the net lender/borrower status of an economy.

The position at the end of a specific period reflects financial transactions, valuation changes, and other adjustments, all of which affect the level of assets or liabilities that occurred during the period.

The foreign assets component includes direct investment abroad, portfolio investment, and other investment and reserve assets. The foreign liabilities component includes direct investment in Lithuania, portfolio investment and other investment. Other investment is subdivided into trade credits, loans, currency and deposits, other assets and liabilities.

The data on the assets and liabilities positions are broken down further by sector and show the position as at the end of the reference period. The methodology used to compile the IIP data is based on the BPM5. A country breakdown is also available.

More information on the general methodological compilation principles and data sources of the balance of payments and international investment position is available in the Balance of Payments of the Republic of Lithuania publication.

## 4. Payment Instruments Statistics

### Tables 4.1–4.4

The Bank of Lithuania started publishing the statistics on cashless payments from 2001. For the years 2001 to 2006, Tables 4.1 to 4.4 encompass the data on commercial banks and foreign bank branches, and since 2006 they also include the data on the Bank of Lithuania, credit unions and the Lithuanian Post Office. The coverage and definition of the new statistics differ from the previously published statistics. Therefore, a direct comparison of some new and old data is not possible.

Cashless payment transactions comprise domestic and cross-border payments initiated by a payer or a beneficiary for the processing of which the following payment instruments are used: credit transfers, direct debits, payments by cards with a debit/credit function, virtual cards, electronic money or cheques.

The data include the payments where the payer or the beneficiary is a natural person or a legal person that is not a MFIs.

Credit transfers are payments initiated by a payer where a payment instruction submitted to the payer's credit institution is processed to transfer the payer's funds to the beneficiary's account at a credit institution. Credit transfers also comprise payments initiated by a payer, performed through ATMs using payment cards issued by credit institutions, and postal orders.

Credit transfers via electronic data transmission network are payment orders initiated and submitted to the credit institution by the special personal computer software installed in the payer's computer. Credit transfers via Internet are payment orders initiated and submitted to the credit institution using the software from the credit institution's Internet site. Credit transfers via telephone are payment orders submitted to the credit institution by telephone in dialing tone, activated voice, person-person or other way of communication. Book-entry credit transfers are transactions on the account of customer by a simple book-entry without the use of a payment instrument, e.g. interest payments by the bank.

Direct debits are one-off and/or recurrent direct debits initiated by a beneficiary where a payment instruction submitted to the payer's or the beneficiary's credit institution is processed to transfer the payer's funds to the beneficiary's account at the credit institution. The beneficiary has a right to submit a payment instruction if it has a written consent by the payer to debit funds from its account and the aforementioned consent is submitted to the payer's credit institution.

Payment by cards with a debit/credit function include payment transactions performed by cards with a debit/credit function issued in the country at a terminal, via Internet or by telephone.

Electronic money payments include transactions where the holder of e-money issued in the country transfers e-money value from the memory of a card, computer or other equipment to the balance of the merchant or other beneficiary. Electronic money means a value in terms of money as an expression of a holder's claim to a credit institution, stored in the electronic payment instrument issued by a credit institution (in the memory of a stored-value card, computer or other equipment). After using an authentication instrument, electronic money may be used for effecting payments to any beneficiary in a position to accept such payments and/or by their holder for withdrawal of cash.

Cards with a debit function are the cards issued in the country by a credit institution that allow direct debiting of funds from the account of the cardholder. Cards with a debit function may be linked to an account that offers overdraft facilities.

Cards with a credit function are the cards issued in the country by a credit institution indicating that the cardholder has been granted a credit line. They allow the holder to make purchases and/or withdraw cash up to a prearranged ceiling. The credit granted can be settled in full by the end of a specified period or can be settled in part with the balance taken as extended credit. Interest is usually charged on the amount of any extended credit.

Domestic cards are the cards valid only in the Republic of Lithuania, while international cards are the cards designated for use in the Republic of Lithuania and abroad.

ATMs are electromechanical devices allowing the authorised user to withdraw cash, transfer funds and take advantage of a range of other services by using a payment card.

POS terminals are devices at commercial or services companies and client service offices of credit institutions that allow making payments and/or withdrawing cash by means of cards with a debit/credit function.

E-money card accepting terminals are electromechanical devices at commercial or services companies and client service offices of credit institutions allowing a holder of a card with an e-money function to make payments or withdraw cash.



## 8. MAIN DATES IN THE HISTORY OF NATIONAL BANKING

### 1922

9 August	Law on the Currency Unit passed by the Constituent Seimas
11 August	Law on the Bank of Lithuania passed by the Constituent Seimas
22 September	Statute of the Bank of Lithuania approved by the Cabinet Ministers
27 September	The Bank of Lithuania established during the constituent meeting of shareholders
2 October	Beginning of the activities of the Bank of Lithuania
	Introduction of the litas
	Exchange of the ostmark into the litas started

### 1923

1 January	Settlements in the ostmark terminated
6 February	All institutions of public authority prohibited from collecting taxes and duties in foreign currencies
23 February	First independent branch of the Bank of Lithuania opened in Klaipėda
1 March	The first treasury-house incorporated into the Bank of Lithuania
28 March	Branch of the Bank of Lithuania opened in Kybartai
27 June	The last treasury-house incorporated into the Bank of Lithuania (21 treasury-houses incorporated into the Bank of Lithuania)

### 1925

Branches of the Bank of Lithuania opened in Biržai and Šilutė
Silver and bronze coins put into circulation

### 1928

15 July	First quarterly Bulletin of the Bank of Lithuania issued
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### 1930

Branches of the Bank of Lithuania opened in Jurbarkas and Joniškis
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### 1931

The Bank of Lithuania became a member of the Bank for International Settlements
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### 1932

The Bank of Lithuania had 26 branches
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### 1938

17 March	Panemunės currency exchange office of the Bank of Lithuania opened
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### 1939

2 November	Branches of the Bank of Lithuania opened in Vilnius, Trakai and Švenčionys (at the end of 1939, 29 branches of the Bank of Lithuania were in operation)
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### 1940

26 July	Law on the Nationalisation of Banks passed
6 August	All banks nationalised
	The nationalised Bank of Lithuania transferred to jurisdiction of the USSR Gosbank as its national branch

### 1990

13 February	Law on the Bank of Lithuania passed by the Supreme Council of the Lithuanian SSR
1 March	The Bank of Lithuania established
13 March	Chairman of the Board of the Bank of Lithuania approved by the Supreme Council – Reconstituent Seimas of the Republic of Lithuania
4 September	Statute and fixed capital of the Bank of Lithuania approved by the Supreme Council – Reconstituent Seimas of the Republic of Lithuania
2 October	Law on the Property of the USSR Banks Operating in the Republic of Lithuania and Resolution on its enforcement passed by the Supreme Council – Reconstituent Seimas of the Republic of Lithuania
3 November	Resolution on the Production of Coins of Republic of Lithuania adopted by the Government of the Republic of Lithuania
17 November	Resolution on the Production of the Litas Banknotes adopted by the Government of the Republic of Lithuania
27 December	First foreign exchange account opened at the Bank of Lithuania



**1991**

28 February	First correspondent account of the Bank of Lithuania opened in Sweden
1 March	Republican Currency Collection Office of the USSR Gosbank incorporated into the Bank of Lithuania
21 March	Provisional Law on Foreign Currency Funds and Settlements in Convertible Currency passed by the Supreme Council – Reconstituent Seimas of the Republic of Lithuania
31 October	First shipment of coins minted delivered to the Bank of Lithuania
5 November	Law on the Issue of the Currency of the Republic of Lithuania passed by the Supreme Council – Reconstituent Seimas of the Republic of Lithuania Litas Committee formed
29 November	First shipment of the litas banknotes delivered to the Bank of Lithuania
9 December	Resolution on Preparations to Reform the Currency System of the Republic of Lithuania adopted by the Litas Committee
16 December	First foreign currency auctions held at the Bank of Lithuania

**1992**

14 February	The Bank of Lithuania regained its gold held at the Bank of France
31 March	The Bank of Lithuania regained its gold held at the Bank of England
1 May	Talonas, the first substitute for the rouble, issued
30 June	Membership of the Bank of Lithuania and its rights as a shareholder of the Bank for International Settlements restored
2 July	Law on Commercial (Joint-Stock) Banks passed by the Supreme Council – Reconstituent Seimas of the Republic of Lithuania
1 September	Commercial functions of the Bank of Lithuania transferred to the State Commercial Bank of Lithuania
16 September	Resolution on Introduction of the Provisional Currency of the Republic of Lithuania, the Talonas and Withdrawing from Circulation the Rouble adopted by the Litas Committee
1 October	Provisional currency, the talonas put into circulation Circulation of the rouble terminated The national currency system established
26 October	First tranche of the IMF stand-by arrangement aimed at the stabilisation of the litas and maintenance of international reserves approved

**1993**

30 January	Resolution on the Formation of Convertible Currency Reserve of the Bank of Lithuania adopted by the Government of the Republic of Lithuania and the Board of the Bank of Lithuania
14 June	Resolution on the Introduction of the National Currency of the Republic of Lithuania and Withdrawal of the Provisional Currency (Talonas) from Circulation adopted by the Litas Committee
25 June	Introduction of the litas Banknotes of 10, 20, 50 and 100 litas denomination of 1991 issue, and coins of 1, 2 and 5 litas and 1, 2, 5, 10, 20 and 50 centas denomination put into circulation
20 July	Circulation of the talonas terminated
1 August	Settlements in foreign currencies terminated in the Republic of Lithuania
1 October	The Interbank Currency Exchange started its operations The Bulletin of the Bank of Lithuania first issued
10 December	Banknotes of 5 and 10 litas denomination of 1993 issue put into circulation

**1994**

25 January	Banknotes of 2 and 20 litas denomination of 1993 issue put into circulation
1 March	Banknotes of 1 litas denomination of 1994 issue and of 10 litas denomination of 1993 issue put into circulation
17 March	Law on the Credibility of the Litas passed
1 April	Law on the Credibility of the Litas entered into force
1 June	Banknotes of 20 litas denomination of 1991 issue withdraw from circulation
19 July	Auction of Government securities first held at the Bank of Lithuania
1 December	New Law on the Bank of Lithuania passed
21 December	New Law on Commercial Banks passed

**1995**

- 21 February Law on Credit Unions passed
- 3 July Law on the State Investments into Bank Shares passed
- 20 October Resolution on Registration of Credit Unions and Associations thereof adopted by the Government of the Republic of Lithuania
- 21 December Law on the Insurance of Deposits of Individuals passed  
Law on Measures to Maintain the Liquidity of Commercial Banks passed

**1996**

- 1 January Banknotes of 10 and 50 litas denomination of 1991 issue and coins of 1, 2 and 5 centas denomination withdraw from circulation
- 4 January Resolution on Taking (Requisitioning) of the Shares of the Joint-Stock Company "Aurabankas" adopted by the Government of the Republic of Lithuania and the Board of the Bank of Lithuania
- 6 February Provisional Law on Partial Compensation of Deposits of Individuals Held with Failing Banks passed
- 12 March Law on the Amendments and Supplements to the Law on the Bank of Lithuania passed
- 4 June Law on Reorganisation of the Joint-Stock Company "Aurabankas" passed
- 18 June Law on the Issue of Government Securities for the Restructuring of Banks passed
- 22 August Law on Restructuring of the State Commercial Bank of Lithuania passed  
Law on the Approval of the By-laws of the Joint-Stock Company Turto Bankas passed
- 9 October Law on Compensation of Savings of Individuals passed

**1997**

- 16 January Monetary Policy Programme of the Bank of Lithuania for 1997–1999 approved by the Board of the Bank of Lithuania
- 22 April Law on the Satisfaction of Claims of the Joint-Stock Company "Lithuanian Joint-Stock Innovation Bank" Creditors and Taking over of its Assets passed
- May The journal of the Bank of Lithuania "Monetary Studies" first issued
- 4 June First repo auction held at the Bank of Lithuania
- 5 June Law on Restoration of the Savings of the Individuals passed
- 31 July Rules Governing the Consolidation of Financial Statements and Consolidated Supervision approved by the Board of the Bank of Lithuania
- 14 August General Provisions for the Accounting and Recording of Specific Provisions Against Doubtful Assets in Financial Statements approved by the Board of the Bank of Lithuania
- 28 August Time deposits auction first held at the Bank of Lithuania
- 29 September Coins of 1 litas denomination marking the 75<sup>th</sup> anniversary of the Bank of Lithuania and the litas put into circulation
- 23 October Criteria and Requirements to be met by Banks Willing to Distribute Foreign Loans Taken on behalf of the State of Lithuania approved by the Board of the Bank of Lithuania
- 24 November Banknote of 200 litas denomination of 1997 issue put into circulation
- 1 December Coin of 50 centas denomination put into circulation
- 11 December Rules for Determining Whether a Monetary Operation is Suspicious adopted by the Government of the Republic of Lithuania and the Board of the Bank of Lithuania
- 18 December Rules Governing the Extending of the Overnight Credits of the Bank of Lithuania approved by the Board of the Bank of Lithuania  
Methodological Recommendations for the Prevention of Money Laundering approved by the Board of the Bank of Lithuania
- 22 December Banknotes of 10 and 20 litas denomination of 1997 issue put into circulation

**1998**

- 29 January Procedure Regulating the Issue of Permissions to Open Accounts with Foreign Banks approved by the Board of the Bank of Lithuania
- 26 March Forms of Financial Statements of Credit Unions approved by the Board of the Bank of Lithuania  
Procedure for Issuing Permissions to Credit Unions to Carry out Operations in Foreign Currencies, and for Accounting and Including thereof in Statements approved by the Board of the Bank of Lithuania
- 16 April Resolution on Fixing the Interest Rates on Overnight Credit Extended by the Bank of Lithuania approved by the Board of the Bank of Lithuania

4 June	Procedure for Fixing Exchange Rates of the Litas and Foreign Currencies approved by the Board of the Bank of Lithuania
9 July	Resolution on Further Continuing Functioning of the Information and Payment Systems of Credit Institutions in the Year 2000 approved by the Board of the Bank of Lithuania
28 July	Measures for the Reduction of the Balance of Payments Current Account Deficit adopted by the Government of the Republic of Lithuania and the Board of the Bank of Lithuania
30 July	General Provisions for Managing the Risk Involved in Financial Derivatives approved by the Board of the Bank of Lithuania
27 August	Rules for the Calculation of Prudential Requirements of Credit Unions and Reporting Forms approved by the Board of the Bank of Lithuania
31 August	Resolution on the Procedure of Accounting for Deposits Placed on the Accounts of Banks or Other Credit Institutions According to Custody Agreements and on Guaranteeing the Safe Custody of these Funds approved by the Board of the Bank of Lithuania
15 October	Resolution on Converting into euro (EUR) the Required Reserves in Deutsche marks (DEM) Held by Commercial Banks of Lithuania approved by the Board of the Bank of Lithuania
20 October	Law on Amendments of the Republic of Lithuania Law on the Prevention of Money Laundering passed
29 October	Weekly statistical reporting form No 0603 "Purchase and Sale of Foreign Currencies" approved by the Board of the Bank of Lithuania  Rules for Transferring Foreign Currency Banknotes Suspected as Counterfeit to the Territorial City (District) Police Department approved by the Board of the Bank of Lithuania
12 November	Supervisory Rules for Foreign Bank Subsidiaries and Branches Established in the Republic of Lithuania approved by the Board of the Bank of Lithuania  Publishing the Rates of the Litas and Foreign Currencies and Conversion Rates of the Euro and National Currencies of the EU Member States participating in the Economic and Monetary Union approved by the Board of the Bank of Lithuania  Conversion Procedure for the Euro and National Currencies of the EU Member States participating in the Economic and Monetary Union approved by the Board of the Bank of Lithuania
10 December	Procedure for Calculating and Publishing the Average Interbank Interest Rates (VILIBID and VILIBOR) approved by the Board of the Bank of Lithuania
14 December	Banknote of 50 litas denomination of 1998 issue put into circulation
17 December	Resolution on Implementing the Key Principles of Effective Banking Supervision Approved by the Basle Committee on Banking Supervision approved by the Board of the Bank of Lithuania  Weekly statistical reporting form No 0602-S "Annual Interest Rates on Loans and Deposits and quarterly reporting form No 0604 "Loans for Economic Activities" approved by the Board of the Bank of Lithuania
21 December	Coins of 1, 2 and 5 centas denomination put into circulation
<b>1999</b>	
12 January	Law on Increasing the Quota of the Republic of Lithuania in the International Monetary Funds passed
14 January	Requirements for Drawing up Business Plans of the Bank approved by the Board of the Bank of Lithuania
21 January	General Provisions for Subordinated Loans approved by the Board of the Bank of Lithuania
16 March	Law on Bills of Exchange and Promissory Notes passed  Law on Cheques passed
18 March	Methodological Recommendations for the Prevention of Money Laundering for Credit Institutions approved by the Board of the Bank of Lithuania
8 April	New Rules for Calculating the Bank Liquidity Ratio approved by the Board of the Bank of Lithuania  Rules for Handing Over to the Territorial City (Region) Police Department the Currency of the Republic of Lithuania Suspected Counterfeit and Carrying out Examination thereof at the Bank of Lithuania approved by the Board of the Bank of Lithuania
22 April	Regulations Governing the Management of Deposits Accounts approved by the Board of the Bank of Lithuania  Rules on Determining the Features of Eligibility for Acceptance of the Currency of the Republic of Lithuania and on the Replacement of the Worn and Damaged Currency approved by the Board of the Bank of Lithuania
13 May	Resolution on Assessment of the Level of Systemic Risks in the Banking Sector approved by the Board of the Bank of Lithuania

27 May	Procedure for the Registration with the Bank of Lithuania of Foreign Loans Received without the Guarantee of the Government by the Legal Persons of the Republic of Lithuania, or Enterprises without the Status of the Legal Person, and of Loans Granted to Foreign Economic Entities approved by the Board of the Bank of Lithuania
2 June	Resolution on the Free Disposition of Restored Savings in 2000 adopted by the Government of the Republic of Lithuania Resolution on the Free Disposition of Inherited Restored Savings adopted by the Government of the Republic of Lithuania
15 June	Law on Audit passed
1 July	Resolution on the Guidelines of the Application of the Bank of Lithuania Monetary Policy Instruments approved by the Board of the Bank of Lithuania
7 July	Law on Investment passed
13 September	Rules of Protesting Bills and Cheques and the Procedure for Making Executive Notary Entries adopted by the Government of the Republic of Lithuania
28 October	Law on Payments passed Resolution on Fixing of the Interest Rates on Loans to Commercial Banks approved by the Board of the Bank of Lithuania Resolution on Fixing the Interest Rate on Overnight Loans Extended to Commercial Banks approved by the Board of the Bank of Lithuania
4 November	Resolution on Approving the Rates of Specific Provisions for Doubtful Loans adopted by the Government of the Republic of Lithuania
2 December	Provisional Law on the Sequence of Payments passed
16 December	Resolution on Calculating the Ratio of Large Foreign Exchange and Precious Metals Exposure approved by the Board of the Bank of Lithuania

## 2000

7 February	Resolution on the Internal Audit of Public Undertakings and Institutions adopted by the Government of the Republic of Lithuania
24 February	Rules for Entering into and Handling of Litas and Anchor Currency Exchange Transactions between the Bank of Lithuania and Banks approved by the Board of the Bank of Lithuania Resolution on the Assignment of the Rights of Claims of Bankrupt Banks the Liquidation Procedure where of is Commenced to the Joint-Stock Company Turto Bankas adopted by the Government of the Republic of Lithuania
9 March	Procedure for Establishing Countries Risks approved by the Board of the Bank of Lithuania Rules for Concluding and Executing Repurchase Agreements between the Bank of Lithuania and Banks approved by the Board of the Bank of Lithuania
13 April	Resolution on Other Subdivisions of Banks of the Republic of Lithuania and/or Foreign Banks Branches in the Republic of Lithuania approved by the Board of the Bank of Lithuania
18 May	Law on the Central Credit Union passed
29 June	Resolution on the Registration of Amendments to the Credit Union By-laws and on the Change of the Licence approved by the Board of the Bank of Lithuania Forms of statistical statements used for compilation of the Balance of Payments approved by the Board of the Bank of Lithuania
12 July	Resolution on Establishing the Rates of Specific Provisions for Doubtful Loans adopted by the Government of the Republic of Lithuania
13 July	Law on the Company passed
20 July	Regulations of the Inspection of Credit Institutions and on the Information Necessary for Carrying out the Supervisory Function approved by the Board of the Bank of Lithuania
12 September	Law on the Guarantee Fund passed
15 September	Resolution on the Required Reserves of Commercial Banks approved by the Board of the Bank of Lithuania
16 October	Banknote of 100 litas denomination of 2000 issue put into circulation
26 October	Resolution on Announcing Data about the Liquidity of the Banking System approved by the Board of the Bank of Lithuania
30 November	General Provisions for Organising the Internal Audit of Banks approved by the Board of the Bank of Lithuania Quarterly statistical statement form No 0607 on Payment Instruments approved by the Board of the Bank of Lithuania
18 December	Banknote of 500 litas denomination of 2000 issue put into circulation
21 December	Rules for Calculating the Capital Adequacy approved by the Board of the Bank of Lithuania

**2001**

22 February	Rules of Time Deposits Auctions of the Bank of Lithuania approved by the Board of the Bank of Lithuania
27 February	Law on the Insurance of Deposits passed
13 March	Law on the Amendment of the Law on the Bank of Lithuania passed
12 April	General Requirement for the Documents Submitted to the Bank of Lithuania with Regard to the Permissions (Licences) Issued by the Bank of Lithuania approved by the Board of the Bank of Lithuania Procedure on Granting Permissions of the Bank of Lithuania to Register Amendments to the Bank Statute (By-laws) and Bank Branch Regulations approved by the Board of the Bank of Lithuania Procedure of the Issuance of Bank of Lithuania Permits for Establishing Bank Branches and Representative Offices approved by the Board of the Bank of Lithuania
28 June	Resolution on Setting the Official Exchange Rate of the Anchor Currency and the Litas approved by the Board of the Bank of Lithuania Resolution on the Calculation of the Official Exchange Rate of the Litas approved by the Board of the Bank of Lithuania
10 July	Programme for the Formation of the Capital of the Central Credit Union using the Privatisation Fund adopted by the Government of the Republic of Lithuania
19 July	Rules for Buying, Selling and Rediscount of Securities of the Bank of Lithuania approved by the Board of the Bank of Lithuania Rules for the Issue and Circulation of the Bank of Lithuania Securities approved by the Board of the Bank of Lithuania Resolution on the Issuance of Permission of the Bank of Lithuania to Establish the Central Credit Union approved by the Board of the Bank of Lithuania Resolution on Granting the Licence to the Central Credit Union approved by the Board of the Bank of Lithuania Resolution on the Requirements for the Staff of the Central Credit Union and on the Procedure for the Issuance of Permission to Elect or Appoint the Management of the Central Credit Union approved by the Board of the Bank of Lithuania Rules on Credit Institutions Notifications of the Bank of Lithuania approved by the Board of the Bank of Lithuania Resolution on Requirements and Recommendations for the Members of the Management of the Bank and/or for the Bank Staff approved by the Board of the Bank of Lithuania Procedure for the Issuance of Permissions to Establish Foreign Bank Branches and Representative Offices in the Republic of Lithuania and to Engage in their Activities approved by the Board of the Bank of Lithuania
23 August	Forms of Financial Statements of Central Credit Union approved by the Board of the Bank of Lithuania Rules for Calculating the Central Credit Union Prudential Requirements approved by the Board of the Bank of Lithuania Prudential Requirement for the Central Credit Union approved by the Board of the Bank of Lithuania
20 September	Rules for Interbank Funds Transfers System of the Bank of Lithuania approved by the Board of the Bank of Lithuania
4 October	Resolution on Maximum Commissions Charges for Litas/Euro and Litas/US Dollar Exchange Operations approved by the Board of the Bank of Lithuania
25 October	Rules for the Conclusion and Performance of Litas and the Anchor Currency, Euro Exchange Transactions between the Bank of Lithuania and Banks approved by the Board of the Bank of Lithuania
26 November	Banknotes of 10 litas denomination of 2001 issue put into circulation
6 December	General Regulations of Internal Control in Banks approved by the Board of the Bank of Lithuania
17 December	Banknotes of 20 litas denomination of 2001 issue put into circulation
20 December	Rules on Fixing the Exchange Rates of the Litas against Foreign Currencies approved by the Board of the Bank of Lithuania

**2002**

17 January	Procedure on Transferring Funds to the Bank Account Opened with the Bank of Lithuania for Accumulating the Funds Paid by Individuals on Shares Offered by the Bank approved by the Board of the Bank of Lithuania
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14 February	Maximum Requirements for Information Made Available to the Public approved by the Board of the Bank of Lithuania Resolution on Keeping Accounting of Credit Institutions approved by the Board of the Bank of Lithuania
14 March	Rules for Reserve Requirements for Credit Institutions approved by the Board of the Bank of Lithuania
16 May	Procedure for Imposing Fines and Penalties for Failure to Comply with the Rules on Reserve Requirements for Credit Institutions approved by the Board of the Bank of Lithuania Rules for Governing the Electronic Certification System of the Bank of Lithuania approved by the Board of the Bank of Lithuania
20 June	Law on Insurance of Deposits and Liabilities to Investors passed
27 June	Resolution on the Use of Free Form Accounting Documents in Banks and Other Credit Institutions approved by the Board of the Bank of Lithuania
4 July	Rules for Calculating Maximum and Large Exposure Requirements and Maximum and Large Exposure Statement Form (7001) approved by the Board of the Bank of Lithuania
5 September	Key Principles of Financial Accounting and Accountability Policy of Credit Institutions approved by the Board of the Bank of Lithuania
6 September	Rules for Governing Monetary Operations Effected by the Customer and Keeping the Register of Transactions adopted by the Government of the Republic of Lithuania Criteria for Determining Whether a Monetary Operations is Suspicious adopted by the Government of the Republic of Lithuania
10 September	Law on Financial Institutions passed
26 September	Rules for Governing Monetary Operations Effected by the Customer and Keeping the Register of Transactions approved by the Board of the Bank of Lithuania Criteria for Determining Whether a Monetary Operations is Suspicious approved by the Board of the Bank of Lithuania
17 October	Interest Rate Gap Calculation Statement Form (6005) approved by the Board of the Bank of Lithuania
22 October	Law on Amending Articles 2 and 3 of the Law on Foreign Currency in the Republic of Lithuania and Repealing Paragraph 2 of Article 8 of the Law passed
28 November	Methodical Recommendations to Banks on the Application of Internal Market Risk Weighting Models approved by the Board of the Bank of Lithuania
19 December	Principle Provisions of Bank of Lithuania Foreign Reserve Management approved by the Board of the Bank of Lithuania

### 2003

20 March	General Provisions on the Assessment and Classification of Doubtful Assets and Formation of Specific Provisions as well as the Statement on the Need for Specific Provisions against Doubtful Assets Form (7010) approved by the Board of the Bank of Lithuania
27 March	Banknotes of 50 litas denomination of 2003 issue put into circulation
10 April	Resolution on Establishing the Data for the Commencement of Free Disposition of Restored Savings in 2003 adopted by the Government of the Republic of Lithuania
17 April	Resolution on the Use of Images of the Republic of Lithuania Banknotes and Coins approved by the Board of the Bank of Lithuania
8 May	General Provisions of the Monetary Financial Institutions Balance Sheet Statistical Reporting Requirements and Classification Principles, and Credit Institutions Balance Sheet Complete Statistical Reporting Form (MFI-01) approved by the Board of the Bank of Lithuania
5 June	Law on Settlement Finality in Payment and Securities Settlement System passed
24 July	General Provisions of Operational Risk Management in the Bank approved by the Board of the Bank of Lithuania
4 September	Rules for Classification of Doubtful Assets and on the Formation of Specific Provisions against Doubtful Assets of Credit Unions as well as the Statement on the Need for Specific Provisions against Doubtful Assets Form (7011) approved by the Board of the Bank of Lithuania Procedure of Registration of Payment and Securities Settlement Systems and of Management and Announcement of Their Data approved by the Board of the Bank of Lithuania
11 September	Policy of Supervision of Payment and Securities Settlement Systems approved by the Board of the Bank of Lithuania
25 September	Law on Mortgage Bonds and Mortgage Lending passed
23 October	Procedure for Submitting to the Bank of Lithuania the Reporting Statistical Data Necessary for the Compilation of the Balance of Payments of the Republic of Lithuania and Balance of International Investment Position approved by the Board of the Bank of Lithuania

20 November	Resolution on Providing Information Related to the Taking Up and Pursuit of the Business of Credit Institutions to the Commission of the European Communities and the Credit Institutions Supervisory Authorities of the European Union Member States approved by the Board of the Bank of Lithuania
11 December	Operating Rules of the Payment System LITAS approved by the Board of the Bank of Lithuania Compilation of the Balance of Payments and Balance of International Investment Position statistical reporting forms (B-09-01, B-09-02, B-09-04, B-09-05, B-09-06, B-09-07, B-09-08) and explanations to drawing them up approved by the Board of the Bank of Lithuania
24 December	Procedure for Investment of Temporarily Spare Funds and Accounting of Mortgage Loans and Other Additional Assets approved by the Board of the Bank of Lithuania General Provisions of the Statistical Reporting Requirements for the Interest Rates on Loans and Deposits of Monetary Financial Institutions and Interest Rates on Loans and Deposits of Monetary Financial Institutions Statistical Reporting Form (MFI-02) approved by the Board of the Bank of Lithuania
<b>2004</b>	
27 January	Law on Ratifying the International Convention for the Suppression of Counterfeiting Currency and Its Protocols passed
29 January	Rules for Liquidity Requirement Calculation and the Statement on Structure of Assets and Liabilities by Maturity Form (7003) approved by the Board of the Bank of Lithuania
5 February	Law on Amending and Supplementing Articles 1, 3, 6, 7, 10, 11, 12, 14, 16, 17, 18, 19, 20, 21, 23, 24, 37, 49 and 50, Inserting Articles 18 <sup>(1)</sup> , 46 <sup>(1)</sup> and 54 <sup>(1)</sup> , Changing the Title of Chapter 3, and Adding the Annex to the Republic of Lithuania Law on the Bank of Lithuania passed
26 February	Rules for Concluding and Executing the Litas and Anchor Currency – the Euros Exchange Transactions Between the Bank of Lithuania and Banks approved by the Board of the Bank of Lithuania
4 March	Resolution on Accession to the Exchange Rate Mechanism II approved by the Board of the Bank of Lithuania
30 March	Law on Banks passed
15 April	Rules for Payment of Compensation under Paragraph 2, Article 46 <sup>(1)</sup> of the Republic of Lithuania Law on the Bank of Lithuania approved by the Board of the Bank of Lithuania
22 April	Rules for Handing Over to the Territorial City (District) Police Department the Republic of Lithuania the Currency of the Republic of Lithuania and the Single Currency of the European Union Suspected Counterfeit and for Examining Such Currency in the Bank of Lithuania approved by the Board of the Bank of Lithuania
29 April	Law on European Companies passed
6 May	Rules Governing the Filing and Deliberating of General Applications of Credit Institutions for Obtaining Authorisations and Their Granting approved by the Board of the Bank of Lithuania Resolution on Approval of the Structure and Periodicity of Interim Financial Statement approved by the Board of the Bank of Lithuania Statement on Loans Granted to Connected Persons of the Bank approved by the Board of the Bank Lithuania Resolution on Participation of the Staff of the Bank of Lithuania's Credit Institutions Supervision Department in the Work of Managerial Bodies and Committees of Credit Institutions with Observers' Rights approved by the Board of the Bank of Lithuania Rules for Imposing Enforcement Measures for Violations of Submission of Statistical Information approved by the Board of the Bank of Lithuania
20 May	Rules for Supervision of Foreign Bank Branches Operating in the Republic of Lithuania approved by the Board of the Bank of Lithuania Rules for Concluding and Executing Intraday and Overnight Repos of the Bank of Lithuania and LITAS Payment System Participants approved by the Board of the Bank of Lithuania
10 June	Procedure of Organising the Design of Plaster Models of the National Side (Averse) of Circulating Euro Cents and Coins approved by the Board of the Bank of Lithuania Rules for the Procurement of Services Supplementary to Bank Activities approved by the Board of the Bank of Lithuania
17 June	Rules the Election or Appointment of Bank Managers approved by the Board of the Bank of Lithuania
1 July	Regulations and Requirements for the Republic of Lithuania Government Securities Auction Participants approved by the Board of the Bank of Lithuania
22 July	Rules on Enforcement of the Right to Provide Legal Services in the Republic of Lithuania and within the Territory of Other Member States of the European Union approved by the Board of the Bank of Lithuania



	Rules on Consolidation of Financial Group Accounts and Joint (Consolidated) Supervision and Statement Form 6003 "Information about Investment" approved by the Board of the Bank of Lithuania
2 September	General Provisions of Pertaining to the Organisation of the Internal Audit of the Bank approved by the Board of the Bank of Lithuania Regulations for Determining the Value of Bank Shares Taken for Public Needs approved by the Board of the Bank of Lithuania
23 September	Regulations for Inspection of Banks approved by the Board of the Bank of Lithuania Regulations for Inspection of Credit Unions approved by the Board of the Bank of Lithuania Systemically Important Payment Systems Assessment Methodology approved by the Board of the Bank of Lithuania
11 November	Code of Ethics of the Board of the Bank of Lithuania approved by the Board of the Bank of Lithuania
25 November	Resolution on the Announcement of Data about the Liquidity Condition of the Banking System approved by the Board of the Bank of Lithuania Resolution on Money Laundering Prevention Guidelines for Credit Institutions approved by the Board of the Bank of Lithuania
9 December	Resolution on Credit and Other Institutions' Statistical Reporting Forms of the Balance Sheet and Loan and Deposit Interest Rates approved by the Board of the Bank of Lithuania

## 2005

13 January	Code of Ethics of Employees of the Bank of Lithuania approved by the Board of the Bank of Lithuania
10 March	Resolution on Amendment to the Bank of Lithuania Board Resolution No 125 of 21 December 1995 on Approving the Rules for Managing the Loan Risk Database approved by the Board of the Bank of Lithuania Requirements for the Information made Available to the Public approved by the Board of the Bank of Lithuania Rules for Professional Activity approved by the Board of the Bank of Lithuania
28 April	Resolution on Amendment to the Bank of Lithuania Board Resolution No 38 of 14 March 2002 on Approving the Rules for Required Reserves of Credit Institutions approved by the Board of the Bank of Lithuania Procedure for Imposition of Fines for the Default on the Regulations on Required Reserves of Credit Institutions approved by the Board of the Bank of Lithuania Resolution on Amendment to the Bank of Lithuania Board Resolution No 211 of 10 December 1998 on the Procedure for Calculating and Making Available to the Public the Average Interbank Interest Rates (VILIBID and VILIBOR) approved by the Board of the Bank of Lithuania
26 May	Requirements for Activities and Risk Management of Specialised Banks approved by the Board of the Bank of Lithuania
28 July	Minimum Loan Assessment Requirements and Statement on Changes in Loan Value Form (7009) approved by the Board of the Bank of Lithuania
20 September	1 litas coin dedicated to the Palace of the Rulers of the Grand Duchy of Lithuania put into circulation
29 September	Resolution on the National Plan for Euro Introduction and the Strategy on Public Information and Communication Concerning Euro Introduction adopted by the Government of the Republic of Lithuania General Regulations on the Requirements for Statistical Reporting on Payment Instruments and to Amend the Statistical Statement Form (0607) approved by the Board of the Bank of Lithuania

## 2006

10 March	Resolution on the Approval of the Proposal of the Government of the Republic of Lithuania and Granting of Powers approved by the Board of the Bank of Lithuania
25 April	Law on Amending Articles 1, 6, 7, 8, 11, 12, 14, 19, 20, 25, 31, 33, 35, 36, 38, 47, 49, 50, 53, 54, 54 <sup>1</sup> and 55, Changing the Title of Chapter 4 and Chapter 5, Repealing Articles 26, 27, 28, 29, 30, 32 and Adding the Annex to the Republic of Lithuania Law on the Bank of Lithuania passed
27 July	Resolution on Implementation of the Submit 13.2.5 of the Rules for the Calculation of the Capital Adequacy set by the Resolution No 172 of 21 December 2000 of the Board of the Bank of Lithuania approved by the Board of the Bank of Lithuania
7 September	Resolution on Withdraw from Circulation Banknotes of 2, 5, 10, 20, 50 litas denomination of 1993 issue and of 1 litas denomination of 1994 issue approved by the Board of the Bank of Lithuania



28 September	Resolution on Financial Statements approved by the Board of the Bank of Lithuania
19 October	Resolution on the Insolvency of Credit Institutions approved by the Board of the Bank of Lithuania
9 November	General Regulations for the Calculation of the Capital Adequacy approved by the Board of the Bank of Lithuania Procedure for Recognition of the External Credit Assessment Institutions approved by the Board of the Bank of Lithuania Regulations on Validation and Its Assessment approved by the Board of the Bank of Lithuania
23 November	General Regulations for the Internal Capital Adequacy Process and for the Supervisory Review and Evaluation Process approved by the Board of the Bank of Lithuania General Regulations for the Disclosure of Information Relating to the Prudential Supervision of Credit Institutions approved by the Board of the Bank of Lithuania Resolution for Recognition of the External Credit Assessment Institutions Ratings for the Calculation of the Capital Adequacy approved by the Board of the Bank of Lithuania
7 December	Requirements for the Publicly Disclosed Information approved by the Board of the Bank of Lithuania Procedure for Granting the Permission to Use the Internal Ratings Based Credit Assessment Approach and the Advanced Operational Risk Assessment Method approved by the Board of the Bank of Lithuania Rules on Consolidation of Accounts of the Financial Group and Joint (Consolidated) Supervision approved by the Board of the Bank of Lithuania
28 December	Resolution on the LITAS-LRS Payment System and LITAS-MMS Retail Payment System approved by the Board of the Bank of Lithuania

## 2007

1 February	Practice Statement on the Design of Coins approved by the Board of the Bank of Lithuania
1 March	Regulations for Awarding the Prize Bearing the Name of Vladas Jurgutis approved by the Board of the Bank of Lithuania
11 June	Banknotes of 20 litas denomination of 2007 issue put into circulation
26 July	Resolution on Amendment to the Bank of Lithuania Board Resolution No 224 of 17 December 1998 on Implementing the Key Principles for Effective Banking Supervision Approved by the Basle Committee on Banking Supervision approved by the Board of the Bank of Lithuania
11 October	General Provisions of Debt Securities of Indeterminate Duration and Their Inclusion in the Bank Capital approved by the Board of the Bank of Lithuania General Provisions of Stress Testing approved by the Board of the Bank of Lithuania
18 October	Operating Rules of the Payment System TARGET2-LIETUVOS BANKAS approved by the Board of the Bank of Lithuania Operating Rules of the System LITAS-PHA approved by the Board of the Bank of Lithuania
25 October	Resolution on Implementation of the Submit 6.5 of the General Provisions for the Calculation of Capital Adequacy set by the Resolution No 138 of 9 November 2006 of the Board of the Bank of Lithuania approved by the Board of the Bank of Lithuania
8 November	Law on Fiscal Discipline passed Rules of Granting Euro-denominated Intraday Credits approved by the Board of the Bank of Lithuania
15 November	Resolution on Amending and Supplementing to the Bank of Lithuania Board Resolution No 138 of 9 November 2006 on Approving the General Provisions for the Calculation of Capital Adequacy approved by the Board of the Bank of Lithuania Rules for Selection, Valuation and Publishing of Assets Eligible for Use as Collateral in Credit Operations of the Bank of Lithuania approved by the Board of the Bank of Lithuania
19 December	General Provisions of Subordinated Loans and Their Inclusion in Bank Capital approved by the Board of the Bank of Lithuania

Some of the totals in the tables do not correspond to the sums of lines due to rounding.  
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