

Deposit trends at Irish Covered Banks

February 2012 data set

March 2012



Consolidated Deposits at Covered Banks

Why are we monitoring deposits at the Covered Banks?

This is the third set of consolidated deposit figures that the Department of Finance has committed to publishing in order to continue to improve market transparency.

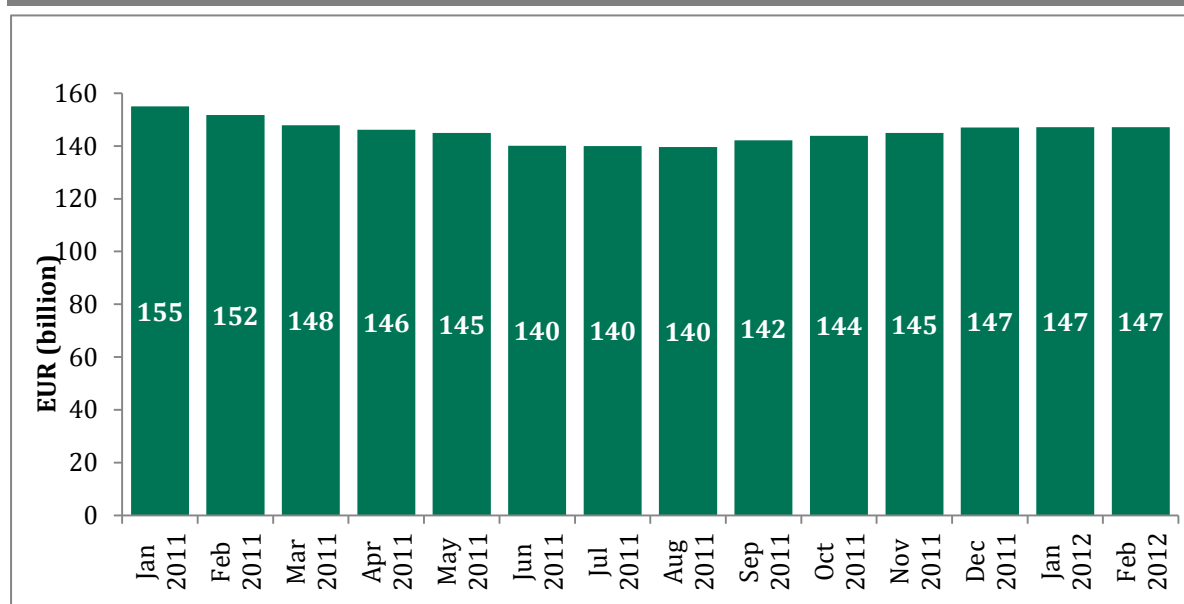
Which banks are the Covered Banks?

The Covered Banks are AIB Group (including EBS Building Society), Bank of Ireland Group, permanent tsb and IBRC.

February 2012 data

The data set for February maintains the encouraging trend we have seen in deposits at the Covered Banks in recent months with overall deposits virtually unchanged at just over €147bn at end-February 2012.

Figure 1. Customer deposits at Covered Banks (consolidated figures) *



Source: Central Bank of Ireland

* Excludes NTMA deposits held prior to re-capitalisation, AIB's Polish operations. From January 2012 the figures also include the acquisition of Northern Rock deposits by permanent tsb.

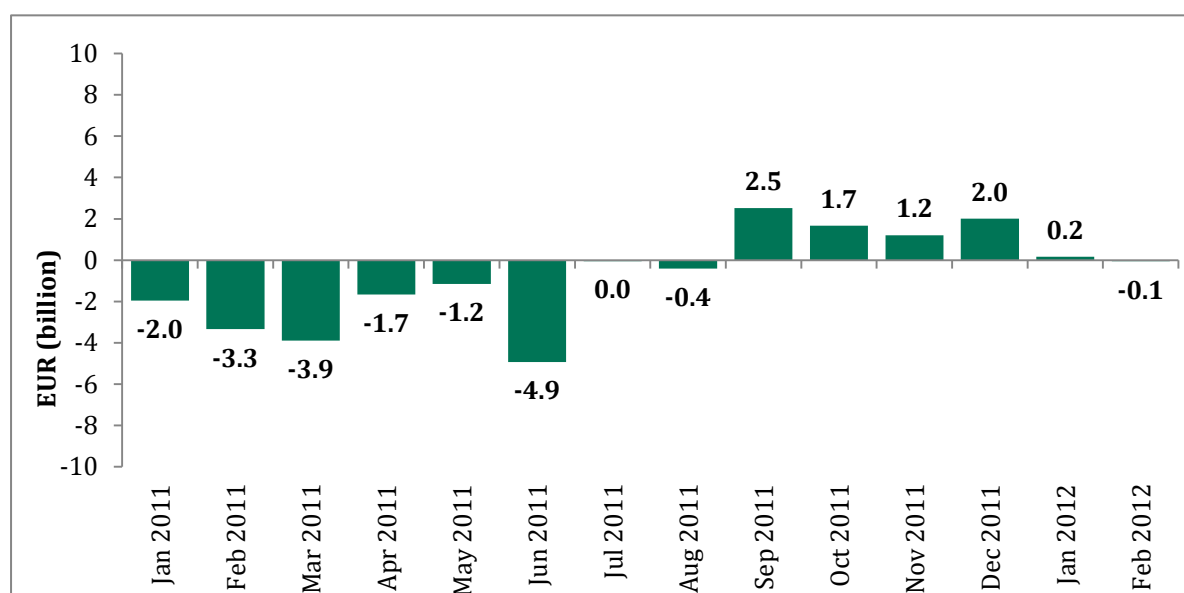


Consolidated Deposits at Covered Banks

What does the trend look like?

Customer deposits in the Covered Banks were virtually unchanged during February with a decline of circa. €60m recorded during the month and allowing for seasonal factors and recent rate reductions the figures are solid. As shown in figure 2 there have been steady net inflows across the Covered Banks since last September.

Figure 2. Covered Bank deposit net inflows/outflows (consolidated figures)



Source: Department of Finance

Central Bank statistics are very different from those shown in the data set

Please note (as we covered in our first bulletin: http://banking.finance.gov.ie/wp-content/uploads/Deposit_Note.pdf) that the statistics published by the Central Bank of Ireland are compiled using a different methodology than those produced by the Covered Banks themselves.



Notes

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