

## Deposit trends at Irish Covered Banks

January data set

February 2012



## Consolidated Deposits at Covered Banks

### Why are we monitoring deposits at the Covered Banks?

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

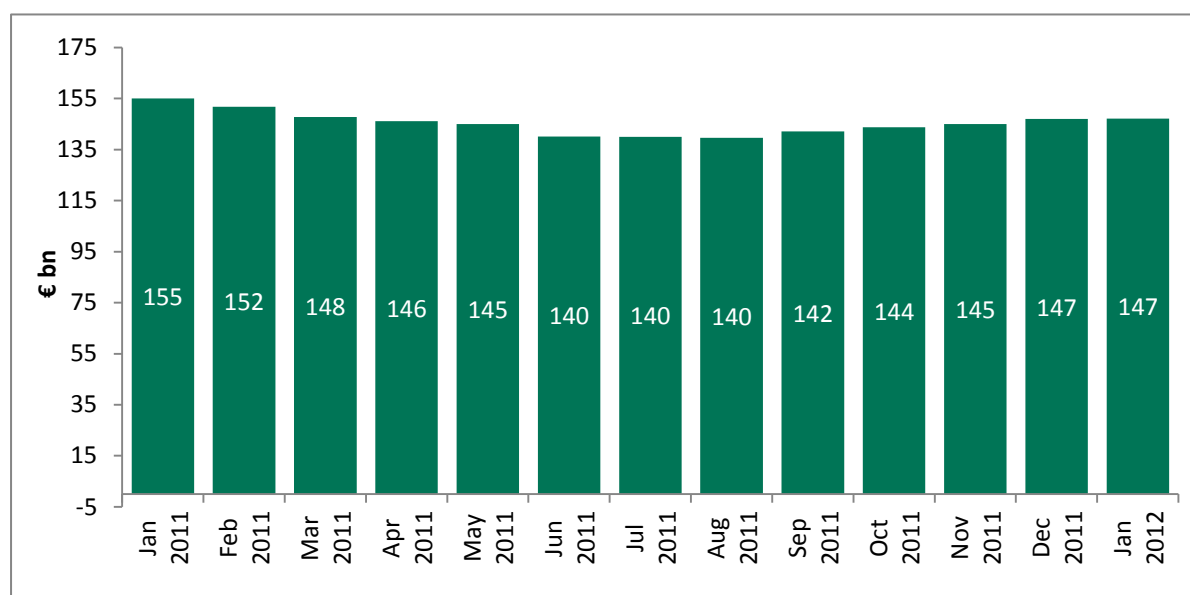
### Which banks are the Covered Banks?

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

### January 2012 data

The data set for January maintains the stable trend we have seen in deposits at the Covered Banks in recent months with overall deposits increasing slightly to just over €147bn at end-January 2012. Adjusting for the acquisition of the Northern Rock deposit book by permanent tsb during the month, deposits were largely unchanged in January when seasonal factors around Christmas are taken into account.

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



Source: Department of Finance.

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

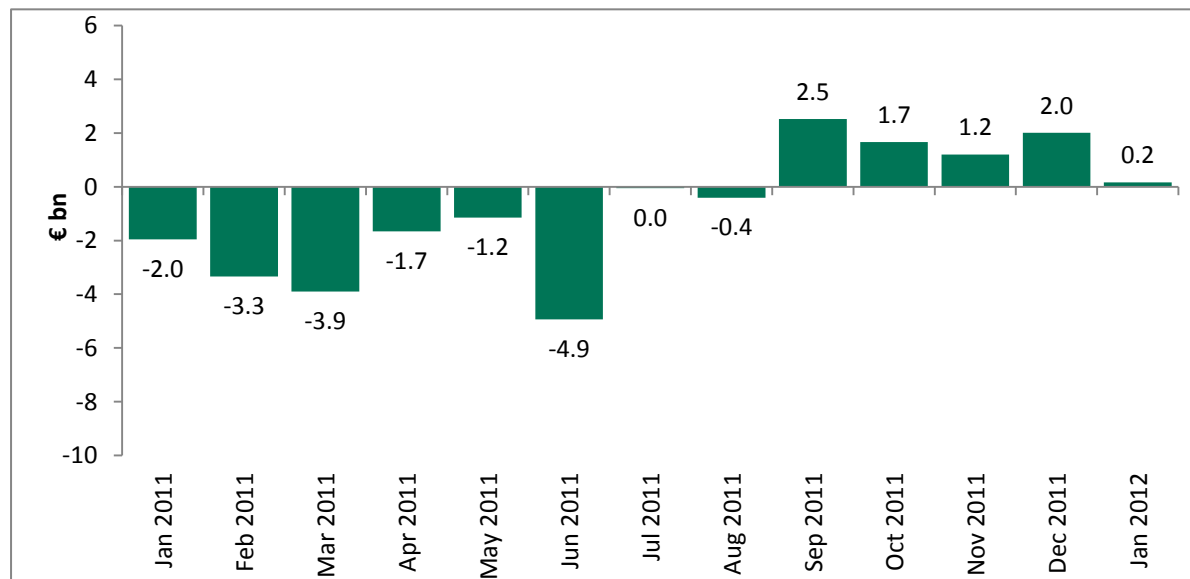


## Consolidated Deposits at Covered Banks

### What does the trend look like?

Customer deposits in the Covered Banks measured on this basis have remained stable and allowing for seasonal factors 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 2011 (consolidated figures)



Source: Department of Finance

Since the year end a number of the banks have reduced rates paid on deposit accounts while there is normally some seasonal weakness in retail balances at this time of year, so this may have some effect on the figures going forward.

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

Please note (as we did in the in the prior Note: [http://banking.finance.gov.ie/wp-content/uploads/Deposit\\_Note.pdf](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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### **Disclaimer**

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