

Deposit trends at Irish Covered Banks

April 2012 data set

May 2012

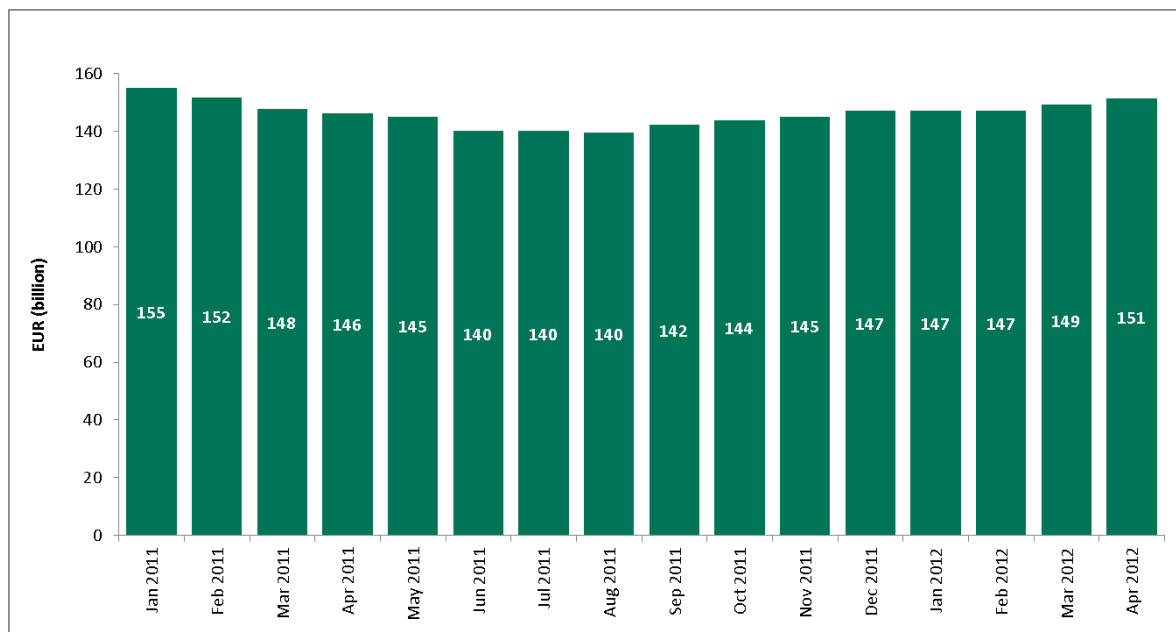


Consolidated Deposits at Covered Banks

April 2012 data

The data set for April shows that deposits at the Covered Banks rose by a further 1.4% during the month to circa. €151bn. Slightly under half of the increase during the month came from the domestic deposit base with much of the growth in the non-Irish element related to Euro weakness.

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.

A look at the monthly trend

The increase during April of €2.1bn follows a similar rise in March and brings the year to date increase to €4.2bn. As shown in figure 2 there have been steady increases recorded across the Covered Banks each month since last September, though as outlined, Euro weakness during April provided an added translation boost for deposits sourced in the UK.

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

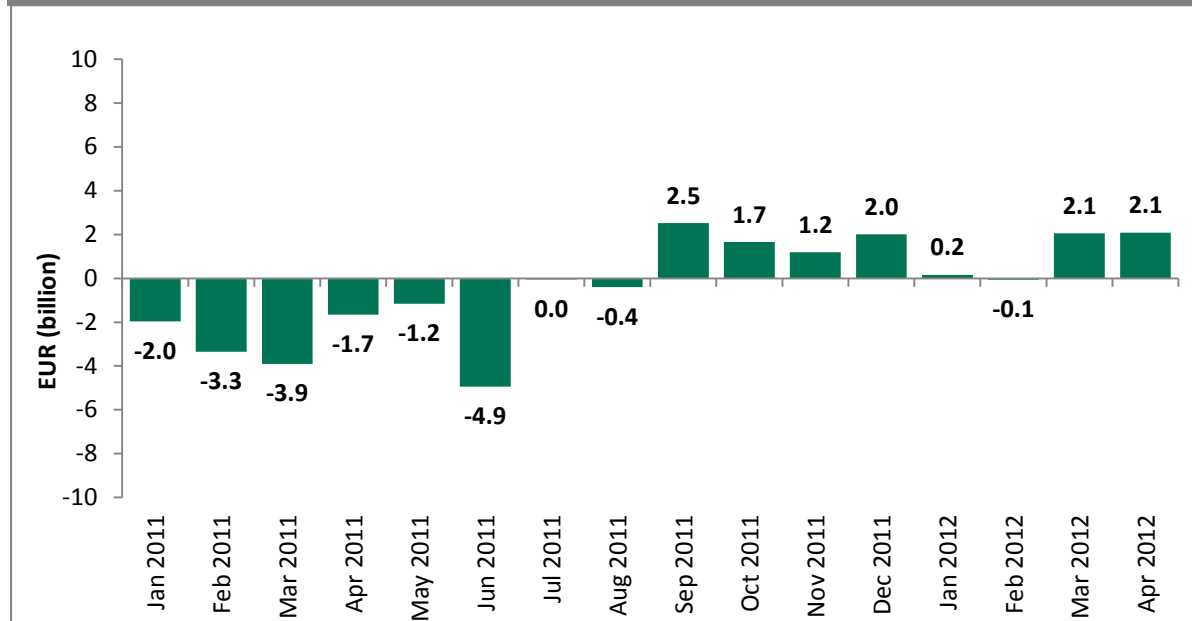
Please note (as we covered in our first bulletin: http://banking.finance.gov.ie/wp-content/uploads/Deposit_Note-Republished-25-April-2012.pdf) that the statistics



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published by the Central Bank of Ireland are compiled using a different methodology than those produced by the Covered Banks themselves.

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



Source: Central Bank of Ireland

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