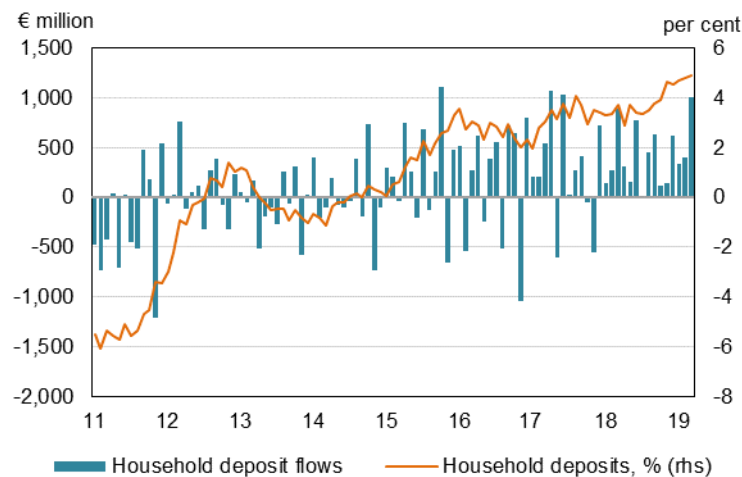




Money and Banking Statistics¹ – March 2019

Levels of household deposits held with Irish banks increased by over €1 billion in March 2019 to reach a series high of €105.8 billion, continuing a trend of strong growth in the series. The increase was entirely driven by flows into overnight deposit accounts. This growth brings the household loan-to-deposit ratio to 0.85 as deposits now exceed loans by €16 billion, equating to banks holding €118 in household deposits for every €100 in household loans advanced.

Deposits from Households; developments in net flows, and annual rate of change



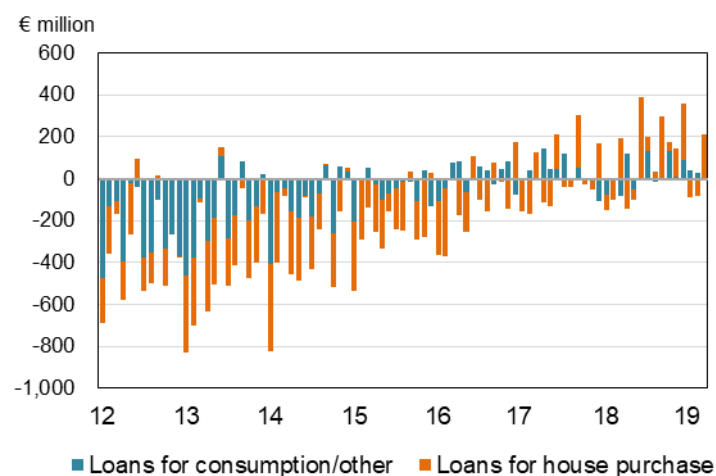
Source: Money and Banking [Table A.1](#)

¹ See note 1 on page 4.

Developments in Household credit and deposits

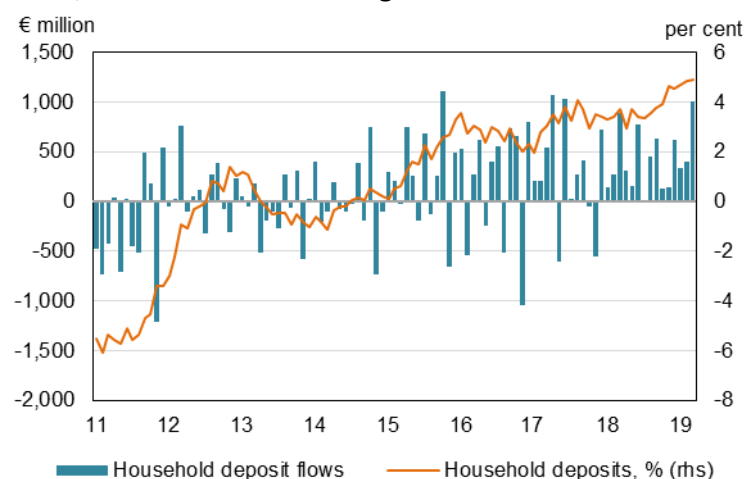
- **Loans to households** increased by 1.7 per cent in annual terms up to end-March 2019. Annual bank lending to households has now been positive since mid-2017.
- **Mortgage loans** grew in net terms by €207 million in March (Chart 1), though seasonal effects influence the quarter-end figures. Annual growth in the year was €1.1 billion, or 1.4 per cent, the largest annual increase since December 2009.
- **Net consumer lending** was €5 million in March. For the twelve-month period to end-March, net lending was €609 million, marking the largest annual increase since October 2017.
- **Net lending for other purposes** was flat during the month, but was negative over the past twelve months, declining by €141 million.
- **Household deposits** recorded a net inflow of €1 billion in March, the largest monthly increase in the series since June 2017, continuing a trend of growing household deposits. In annual terms, lodgements were €4.9 billion higher than withdrawals, representing growth of 4.9 per cent over the year (Chart 2). This was the largest year-on-year growth in the series since 2008.
- **Overnight deposits**, which includes current accounts, continued to be the predominant driver of the increase within household deposits. In annual terms, overnight deposits grew by €7.2 billion.
- **Irish households continued to be net funders of the banking system.** Banks held €16 billion more in household deposits than loans at end-March, with the loan-to-deposit ratio falling to a series low of 0.85 (Chart 3).

Chart 1: Loans to Households; developments in net flows



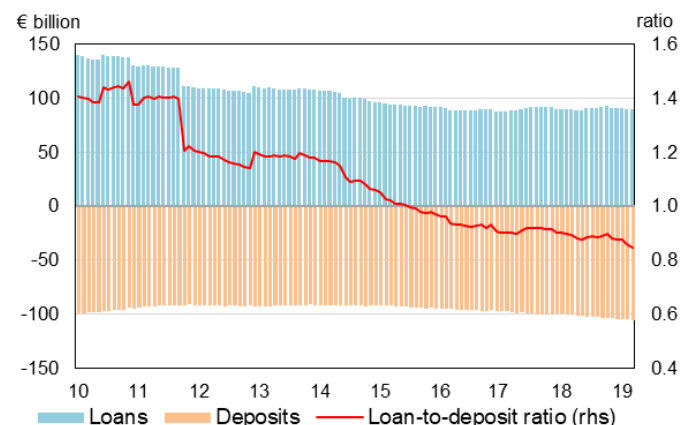
Source: Money and Banking [Table A.1](#)

Chart 2: Deposits from Households; developments in net flows, and annual rate of change



Source: Money and Banking [Table A.1](#)

Chart 3: Household loans and deposits; outstanding stock and LDR



Source: Money and Banking [Table A.1](#)

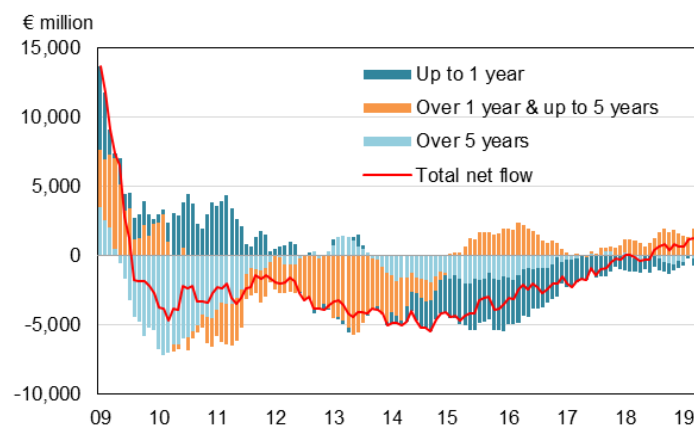
Developments in NFC credit and deposits

- **Net lending to non-financial corporations (NFCs)** was €180 million in March, following growth of €81 million seen in February. In annual terms, net NFC lending was €1.2 billion, representing the highest annual increase since July 2009.
- **Medium-term NFC loans** drove positive monthly net lending; increasing by €630 million in March, though this was partly offset by declines within the remaining two maturity categories. The positive annual NFC net lending figure was also attributable to medium-term loan growth (Chart 4).
- **NFC deposits** increased by €70 million in March. Annual NFC net deposit growth has been consistently positive in recent years, and grew by 5.1 percent in the last 12 months (Chart 5).

Developments in other counterparty sectors

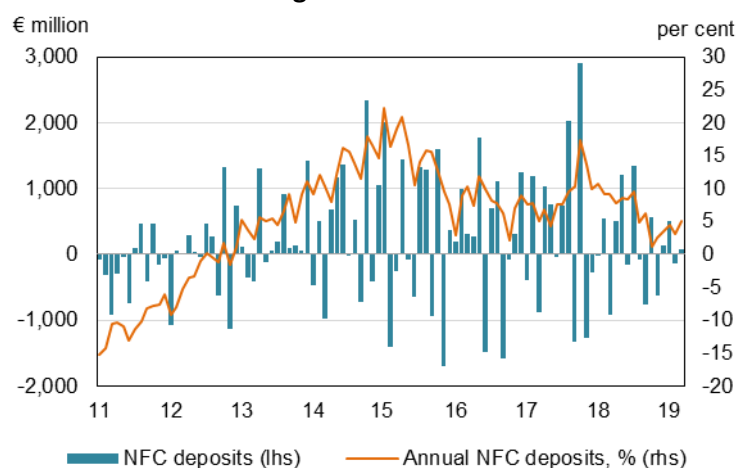
- **Annual growth in total bank lending** was flat, with the continued declines in lending to monetary financial institutions (MFIs) being roughly offset by increases in lending to the private sector (Chart 6).
- **Credit institutions' holdings of Irish-issued debt and equity securities** increased in net terms by €223 million in March. However, on an annual basis, this declined by €3.4 billion or 5.3 per cent, continuing a trend of declines seen since 2012.
- **Irish-resident banks' outstanding borrowing from the Central Bank as part of Eurosystem monetary policy operations** remained steady at €3 billion in March.

Chart 4: Loans to NFCs; net flows (12-month sum) by original maturity category



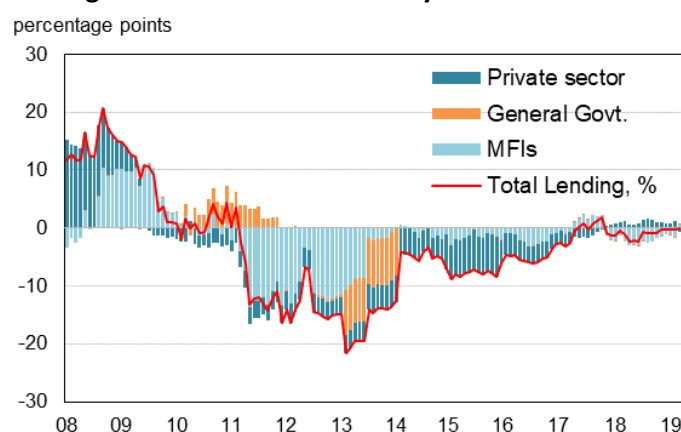
Source: Money and Banking [Table A.5](#)

Chart 5: Deposits from NFCs; developments in net flows, and annual rate of change



Source: Money and Banking [Table A.11.1](#)

Chart 6: Contributions of Irish resident counterparts to annual growth in loans advanced by Irish banks



Source: Money and Banking [Table A.4](#)

Note 1:

Money and Banking statistics cover all credit institutions resident in Ireland. This includes licensed banks, building societies and, since January 2009, credit unions. A resident office means an office or branch of the reporting institution which is located in the Republic of Ireland. Data are reported in respect of resident office business only. Recent data are often provisional and may be subject to revision. For further detail, please see the [Money and Banking](#) webpage for:

- An extensive set of [Money and Banking Tables](#);
- A list of [Irish Resident Credit Institutions](#);
- [Money and Banking statistics Explanatory Note](#).

Irish-headquartered banks refers to institutions whose ultimate parent entity is resident in Ireland.

Keywords:

Money and Banking Statistics, Irish Financial Statistics, Loans, Deposits, Household Debt, Mortgage, Consumer, Repayments, Securitisations.