

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS

Bank of Queensland

BAQ3QW: Regarding interest bearing deposits:

- (a) How many deposits are currently held, and what is their aggregate value?

Answer: As at 31 August 2019, BOQ held \$29.7 billion in deposits, across 444,000 accounts.

- (b) For deposits held, what was their aggregate dollar value in each of the last six months?

Date	31 Mar	30 Apr	31 May	30 Jun	31 Jul	31 Aug
Deposits	\$29.1bn	\$28.9bn	\$29.0bn	\$28.9bn	\$29.5bn	\$29.7bn

- (c) For interest payments, what was the dollar value paid in each of the last six months?

Date	31 Mar	30 Apr	31 May	30 Jun	31 Jul	31 Aug
Interest	\$50.5m	\$49.2m	\$50.3m	\$46.0m	\$44.7m	\$43.4m

- (d) What has been the reduction in interest payments resulting from the last two interest rate cuts?

Answer: In May, the last 31 day month before the first of the two rate cuts (June and July), interest payments on deposits for the month totalled \$50.3 million. In August, the first 31 day months after the two rate cuts, interest payments totalled \$43.4 million, a reduction of \$6.9 million.