

Macro Roundup Article

Headline: JPMorgan Warns It Will Have to Pay More for Deposits In 'Warning Shot' For Industry

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Tweet: JP Morgan reported deposits in Q4 2022 were down 4% from a year earlier, the first year-on-year decline since 2016. Investors and analysts anticipate that banks will have to pay more for deposits going forward. @ft

Summary: JPMorgan Chase said it might be forced to pay more for deposits this year in what analysts called "a warning shot for the entire industry". JPMorgan said deposits in the fourth quarter were \$2.4T, down 4% from a year earlier. This was the bank's first year-on-year decline since 2016. Investors and analysts anticipate that banks will eventually have to reward deposit holders with better rates to retain their business and JPMorgan said it expected that would be the case in 2023.

Primary Topic: Financial Markets

Topics: Banking, Factoid, Financial Markets, GDP, Monetary Policy, News article, Sell-by Date

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