

Table 1.23
Average cost^a and efficiency ratio^b, five major banking groups, 2011–13
(percent)

Bank	Average cost			Efficiency ratio		
	2011	2012	2013	2011	2012	2013
Leumi	2.40	2.45	2.38	73.9	74.7	69.4
Hapoalim	2.47	2.41	2.37	63.9	64.7	65.6
Discount	3.01	2.89	3.00	77.4	75.5	77.5
Mizrahi-Tefahot	1.88	1.78	1.73	57.9	58.2	59.6
First International	2.78	2.69	2.61	78.9	73.5	73.0
Average of the five major banking groups	2.50	2.45	2.41	69.9	69.6	68.8
Union	2.12	2.06	2.08	81.5	78.7	79.5
Bank of Jerusalem	2.06	2.14	2.23	74.8	73.9	78.7
Dexia Israel Bank	0.57	0.53	0.58	35.6	36.2	37.3
Total	2.47	2.42	2.38	70.1	69.8	69.1

^a The ratio between total operating and other expenses and the average balance of assets.

^b The ratio between total operating and other expenses and total net interest and noninterest income (cost to income).

SOURCE: Banking Supervision Department based on published financial statements.