



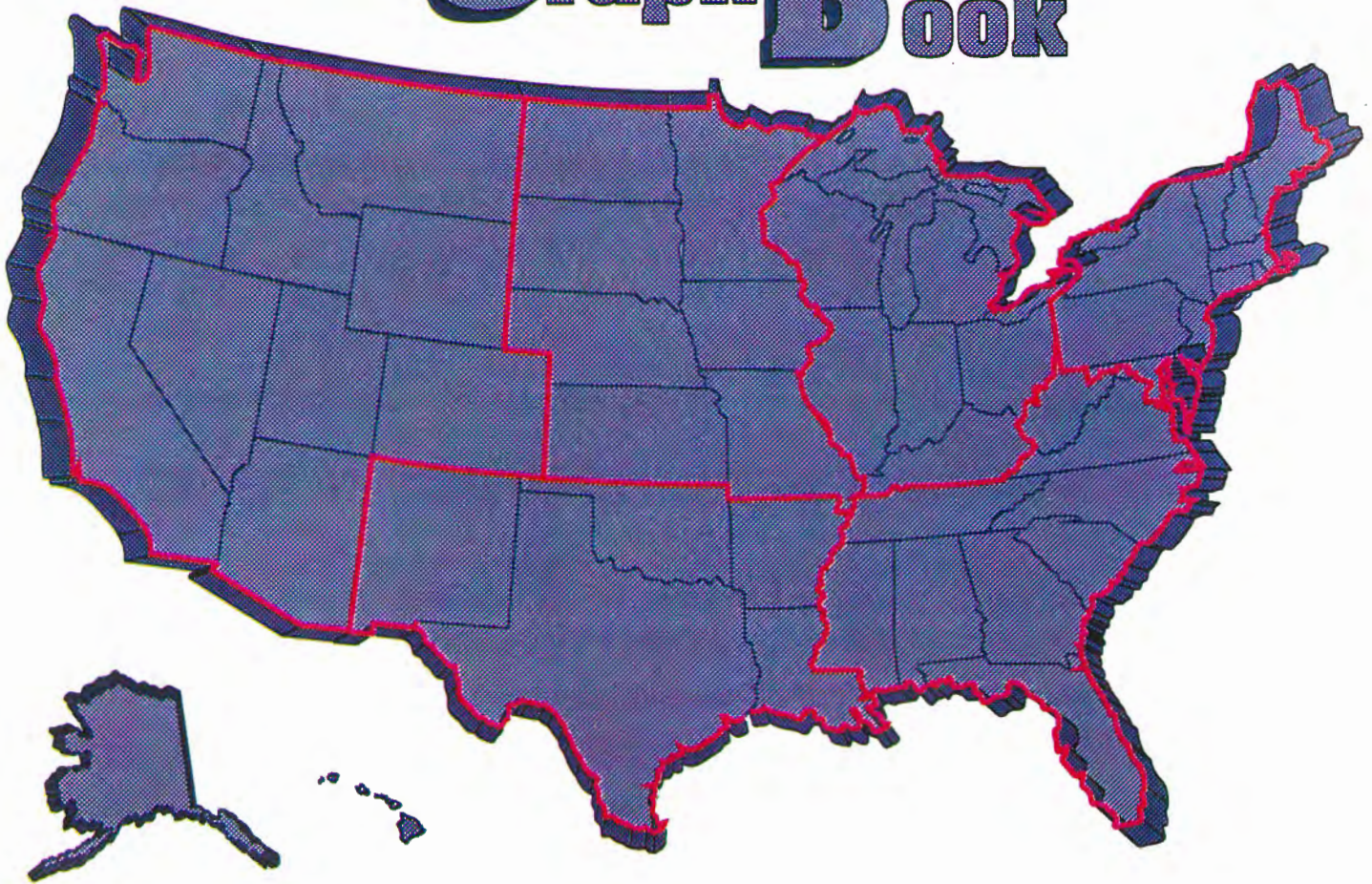
The FDIC

Quarterly

Andrew C. Hove Jr.,
Chairman

Banking Profile

Graph Book



First Quarter 1994

Prepared by:
Division of Research and Statistics

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FIRST QUARTER HIGHLIGHTS

- **COMMERCIAL BANKS EARN \$11.1 BILLION IN FIRST QUARTER**

For the fifth consecutive quarter, commercial banks' earnings exceeded \$10 billion. Industry net income of \$11.06 billion represents an increase of \$254 million from a year earlier, when results were boosted by \$1.8 billion in extraordinary gains from one-time accounting adjustments. Net operating (core) earnings of \$10.7 billion were \$2.4 billion higher than a year ago.

- **LOSS PROVISIONS FALL TO LOWEST LEVEL IN 10 YEARS**

Banks set aside \$2.7 billion in provisions for future loan losses in the first quarter, a decline of \$2 billion (43 percent) from the same period of 1993. This is the lowest quarterly total since the first quarter of 1984, when banks' provisions totaled \$2.1 billion.

- **OVERHEAD EXPENSE SHOWS A YEAR-TO-YEAR DECLINE**

Reduced losses on sales of foreclosed property and other assets helped limit noninterest expense in the first quarter. Total noninterest expense of \$34.6 billion was \$2.1 billion less than in the previous quarter, and was \$429 million below the level of a year ago. This is the first time since banks began reporting quarterly income in 1983 that the industry has had a year-to-year decline in its overhead costs.

- **ACCOUNTING CHANGES PRODUCE ONE-TIME JUMP IN INDUSTRY ASSETS**

Total assets grew by \$137 billion in the first quarter, the second-largest quarterly increase ever reported, after the \$139-billion increase in the fourth quarter of 1986. Most of the growth came from a \$99-billion increase in assets held in trading accounts. This increase was attributable to changes in accounting for on-balance-sheet amounts associated with certain off-balance-sheet derivatives contracts (see Notes to Users, p. 32).

- **NEW DATA SHOW BANKS' INVOLVEMENT IN MUTUAL FUNDS AND ANNUITIES**


New income and balance sheet detail in the March 31 financial reports reveals that 1,958 commercial banks (18 percent of all banks) reported fee income from sales and servicing of mutual funds and annuities. This fee income totaled \$303 million in the first quarter, while the volume of mutual fund and annuities sales by banks in the quarter was \$110.7 billion. In the savings institution industry, there were 458 institutions (19 percent of all institutions) reporting fee income totaling \$89 million. The volume of mutual fund and annuity sales by savings institutions in the quarter was \$2.8 billion.

- **COMMERCIAL LOANS REGISTER SECOND CONSECUTIVE QUARTER OF STRONG GROWTH; HOME MORTGAGE LOANS DECLINE**

After three quarters of strong growth in which total loans at commercial banks increased by \$126.4 billion, loans grew by only \$13.3 billion in the first quarter. Commercial and industrial loans registered a strong \$10.4-billion increase in the first quarter, the largest quarterly increase since the fourth quarter of 1986. Real estate loans grew by only \$104 million in the quarter, as banks' holdings of home mortgages fell for the first time since the first quarter of 1983.

- **RESTRUCTURING CHARGES REDUCE SAVINGS INSTITUTIONS' EARNINGS**

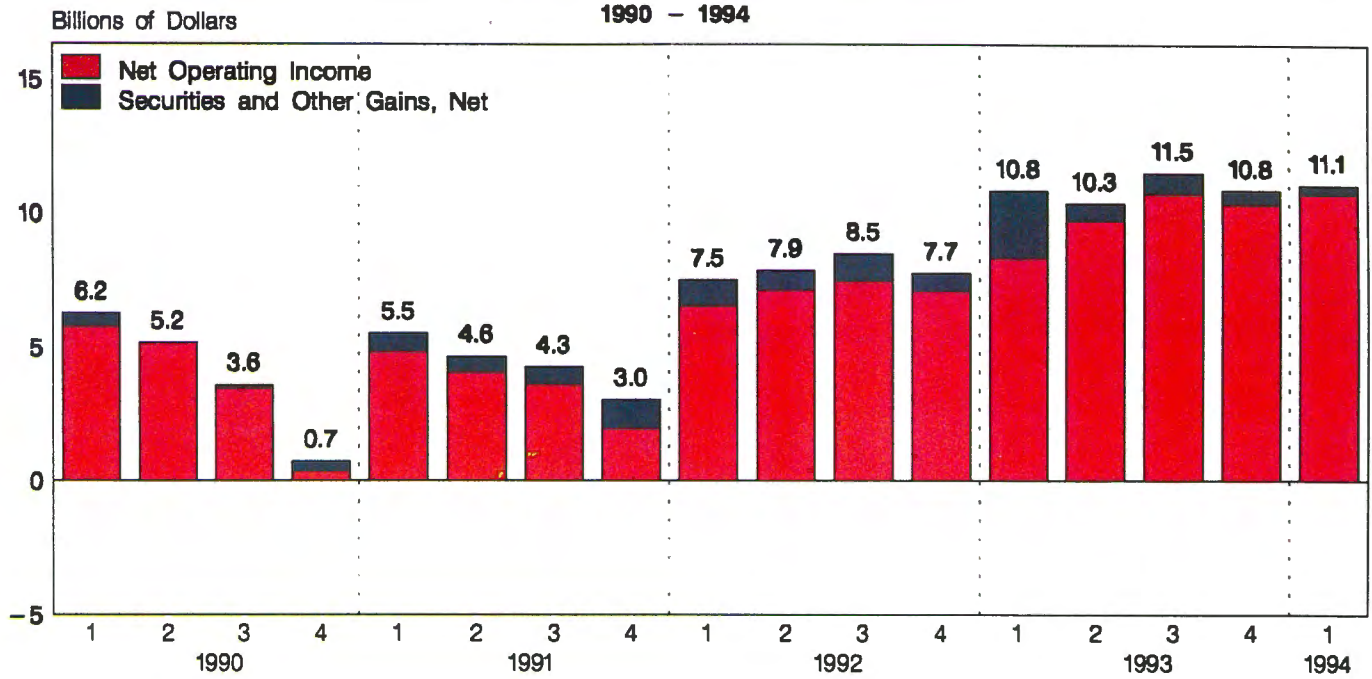
Insured savings institutions earned \$1.3 billion in the first quarter, down from \$1.7 billion in the previous quarter and \$2.4 billion a year earlier. Improvements in loan-loss provisions, noninterest expense and net interest income were offset by large losses stemming from balance-sheet restructurings at a few large institutions. Average profitability at other institutions was largely unchanged from the previous quarter.

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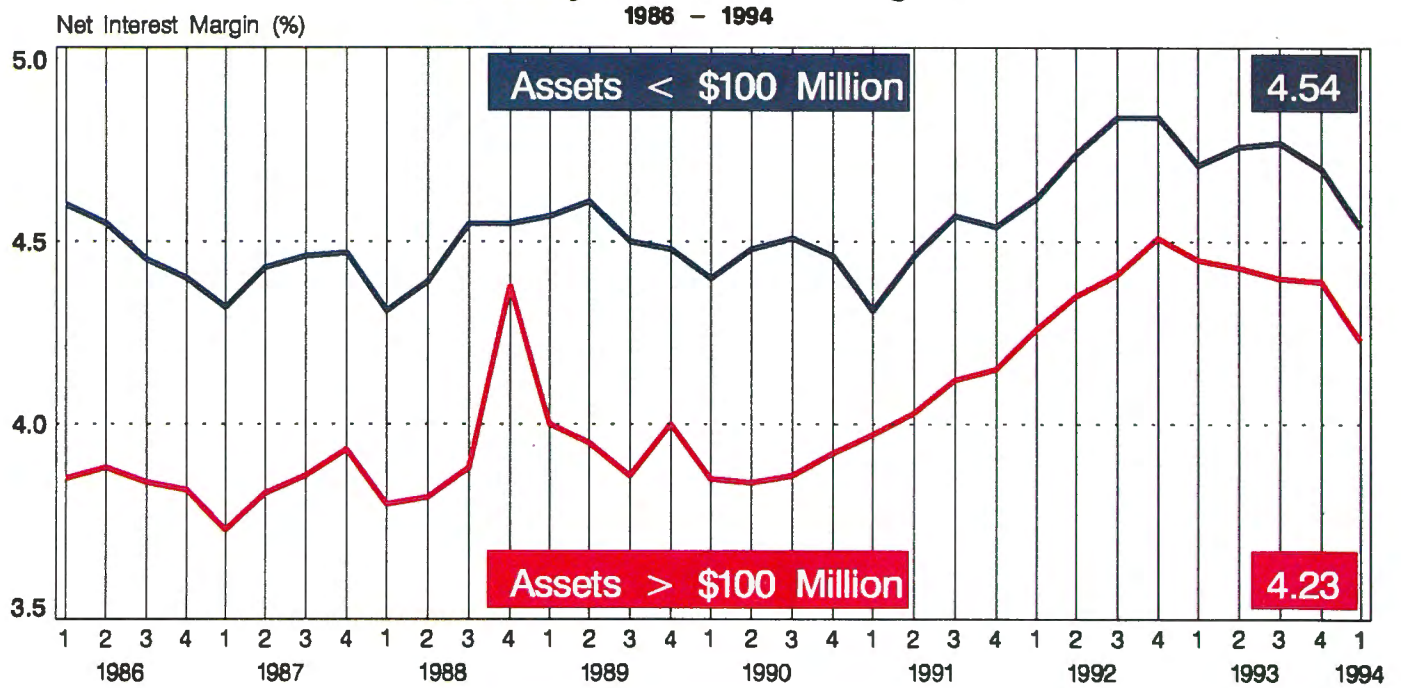
FDIC-Insured
Commercial Banks

First Quarter 1994

Quarterly Net Income

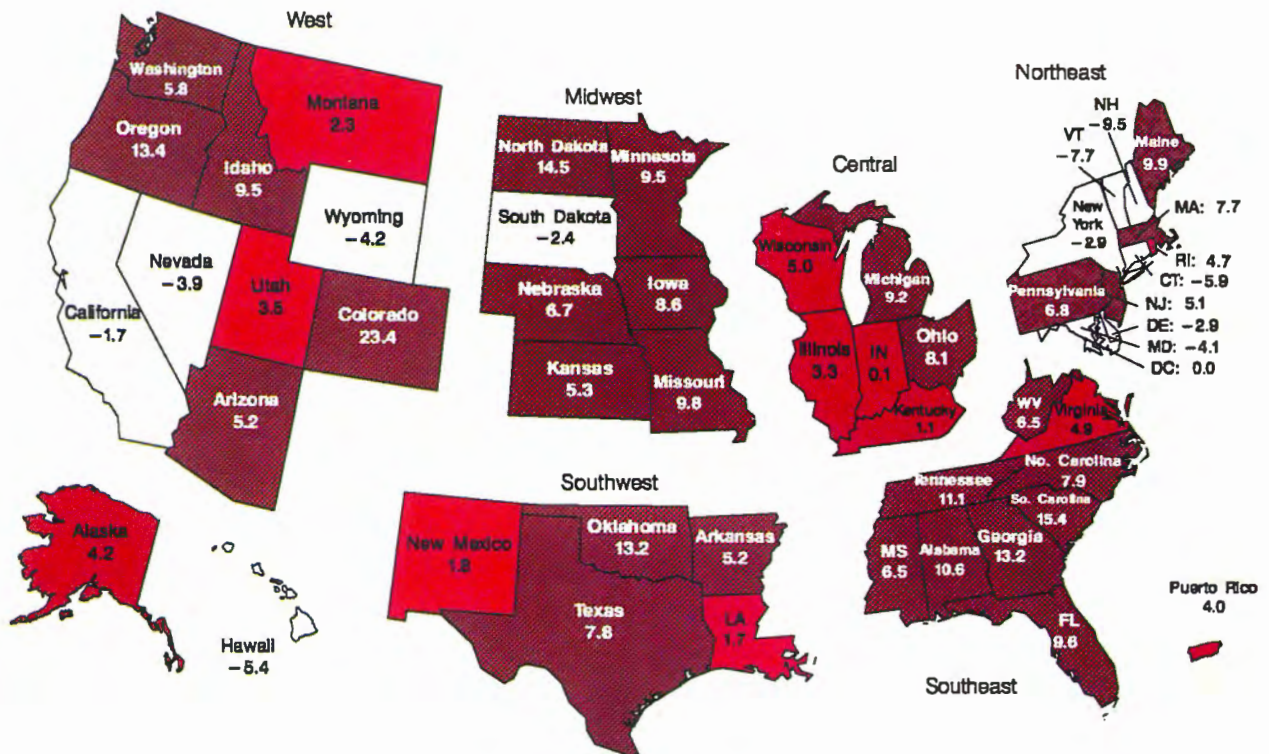


Quarterly Net Interest Margins



Commercial and Industrial Loan Growth Rates*

March 31, 1993 – March 31, 1994



- Less than 0%
- Between 0 and 5%
- Greater than 5%

* Growth rates reflect adjustments for the consolidation of one D.C. bank with \$3.4 billion in assets into a bank domiciled in Maryland

Commercial and Industrial Loan Growth Rates

March 31, 1994

(dollar figures in millions)

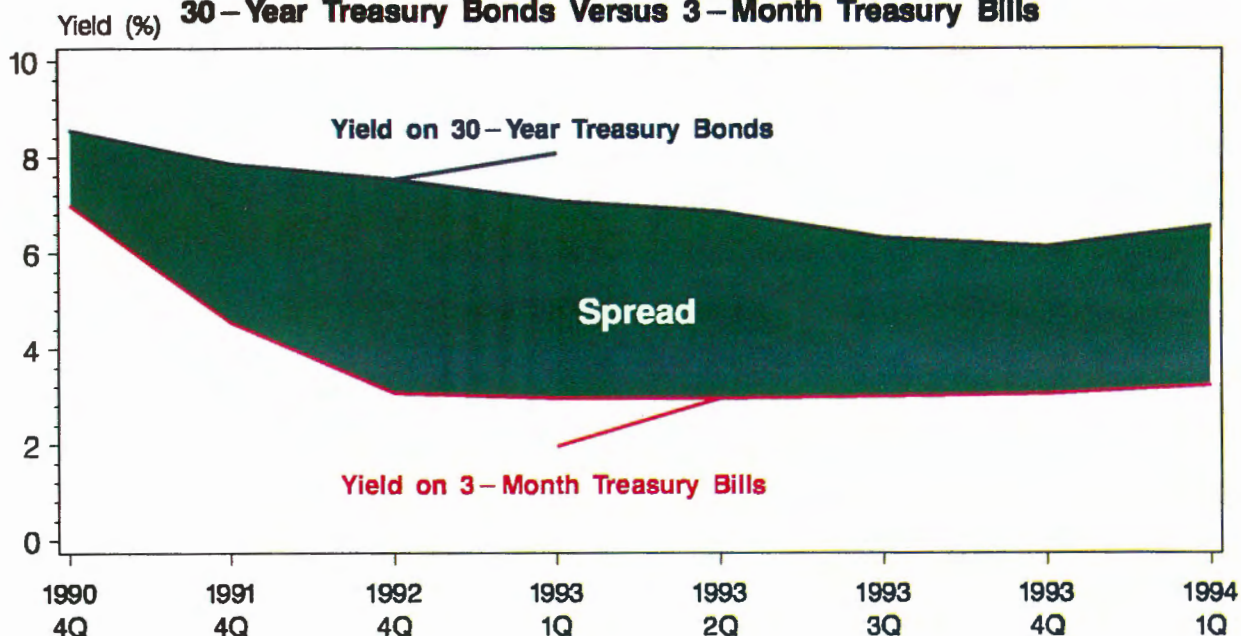
		Commercial and Industrial Loans						Total Assets
		Growth Rate 3/31/93 - 3/31/94	as a % of Assets	Rank	Percent Noncurrent*	Rank	Total	
1	Colorado	23.44	8.91	42	1.33	35	\$3,090	\$34,693
2	South Carolina	15.41	10.25	35	1.32	36	3,117	30,392
3	North Dakota	14.52	11.27	29	1.65	26	907	8,047
4	Oregon	13.37	18.63	5	0.64	51	5,061	27,161
5	Oklahoma	13.18	11.10	31	2.09	19	3,550	31,970
6	Georgia	13.18	16.96	7	1.09	44	15,652	92,289
7	Tennessee	11.07	12.57	23	0.79	49	7,361	58,570
8	Alabama	10.61	14.63	19	0.90	48	6,957	47,548
9	Maine	9.93	16.02	10	1.46	32	1,412	8,814
10	Missouri	9.84	12.91	22	1.76	24	8,871	68,713
11	Florida	9.62	8.62	45	1.60	27	12,958	150,278
12	Minnesota	9.51	15.30	15	1.27	39	9,373	61,252
13	Idaho	9.48	15.00	17	0.60	52	1,648	10,989
14	Michigan	9.23	19.58	3	1.00	45	21,402	109,303
15	Iowa	8.58	9.57	39	2.20	15	3,717	38,836
16	Ohio	8.07	14.80	18	1.25	40	20,103	135,788
17	North Carolina	7.86	15.88	11	0.68	50	17,428	109,772
18	Texas	7.79	14.14	20	0.97	47	26,190	185,218
19	Massachusetts	7.66	20.88	2	1.47	31	21,758	104,192
20	Pennsylvania	6.82	18.08	6	1.54	29	32,664	180,685
21	Nebraska	6.68	9.63	38	1.97	20	2,322	24,120
22	West Virginia	6.51	8.10	48	2.90	6	1,618	19,973
23	Mississippi	6.48	9.28	41	2.13	17	2,341	25,227
24	Washington	5.81	19.42	4	1.00	46	8,194	42,191
25	Kansas	5.27	10.43	34	2.41	11	3,145	30,158
26	Arizona	5.24	7.47	49	1.31	37	2,810	37,594
27	Arkansas	5.16	8.34	46	1.35	34	2,195	26,312
28	New Jersey	5.07	12.20	25	3.55	3	13,422	110,004
29	Wisconsin	5.00	15.78	12	1.40	33	8,672	54,970
30	Virginia	4.87	11.19	30	1.95	21	8,294	74,150
31	Rhode Island	4.67	24.37	1	1.18	42	3,233	13,264
32	Alaska	4.21	15.04	16	1.48	30	751	4,994
33	Puerto Rico	3.96	10.95	32	2.91	5	2,337	21,330
34	Utah	3.52	10.13	37	1.24	41	1,651	16,292
35	Illinois	3.32	16.34	8	1.69	25	35,776	218,944
36	Montana	2.29	12.33	24	2.10	18	959	7,777
37	New Mexico	1.84	8.15	47	2.15	16	1,056	12,955
38	Louisiana	1.72	8.69	44	2.26	14	3,504	40,324
39	Kentucky	1.07	11.81	27	1.57	28	5,386	45,606
40	Indiana	0.10	12.00	26	1.76	23	7,357	61,314
41	Dlst. of Columbia**	0.01	8.85	43	3.62	2	861	9,733
42	California	(1.68)	16.13	9	2.31	13	54,475	337,775
43	South Dakota	(2.41)	11.49	28	2.58	9	2,235	19,457
44	New York	(2.87)	15.31	14	2.52	10	132,721	866,622
45	Delaware	(2.93)	5.76	51	1.17	43	4,683	81,240
46	Nevada	(3.91)	4.69	52	2.92	4	771	16,443
47	Maryland**	(4.07)	10.44	33	2.34	12	5,802	55,575
48	Wyoming	(4.17)	9.46	40	2.74	8	481	5,085
49	Hawaii	(5.41)	15.68	13	1.28	38	3,546	22,618
50	Connecticut	(5.87)	13.36	21	2.83	7	4,401	32,940
51	Vermont	(7.74)	10.18	36	3.71	1	596	5,849
52	New Hampshire	(9.50)	6.03	50	1.83	22	430	7,130
	U.S. and Territories	3.23	14.30		1.83		\$549,423	\$3,843,219

*Commercial and industrial loans past due 90 days or more or in nonaccrual status

**Growth rates reflect adjustments for the consolidation of one D.C. bank with \$3.4 billion in assets into a bank domiciled in Maryland.

Spread Between Short-Term and Long-Term Yields

30-Year Treasury Bonds Versus 3-Month Treasury Bills



30-Year Bonds	8.55	7.85	7.53	7.08	6.86	6.32	6.13	6.56
3-Month Bills	6.99	4.54	3.07	2.96	2.97	3.00	3.06	3.24
Spread	1.56	3.31	4.46	4.12	3.89	3.32	3.07	3.32

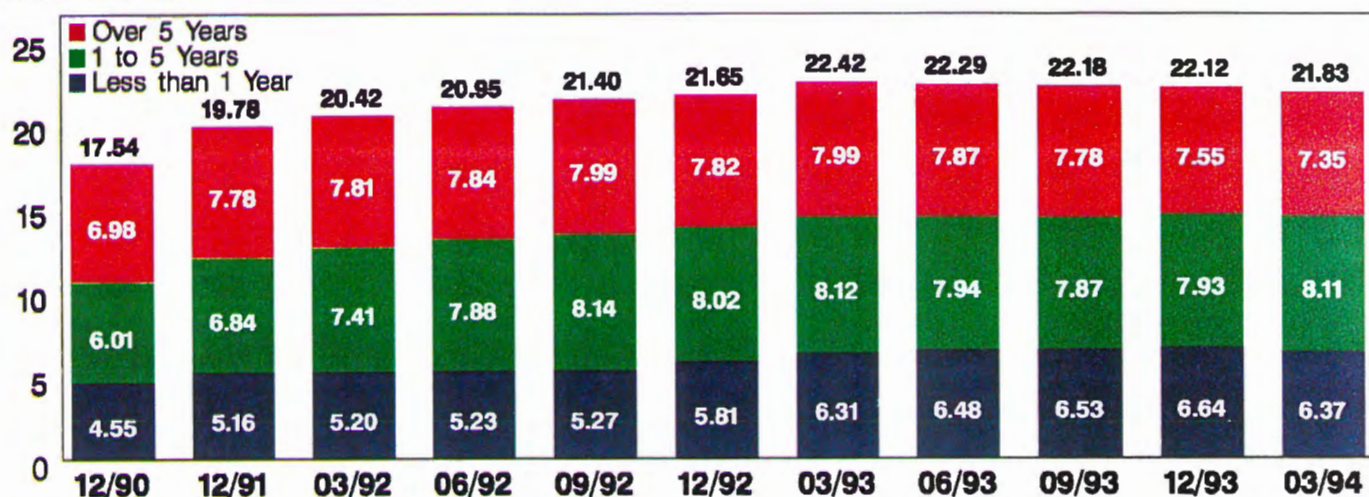
Quarterly Average Interest Rates

	4th Qtr 1990	4th Qtr 1991	4th Qtr 1992	1st Qtr 1993	2nd Qtr 1993	3rd Qtr 1993	4th Qtr 1993	1st Qtr 1994
Fed Funds (effective rate)	7.74	4.82	3.04	3.04	3.00	3.06	2.99	3.21
U.S. Treasury by Maturity:								
3-Month	6.99	4.54	3.07	2.96	2.97	3.00	3.06	3.24
1-Year	7.30	4.87	3.56	3.41	3.38	3.42	3.53	3.91
5-Year	8.03	6.56	5.91	5.48	5.18	4.95	4.97	5.48
30-Year	8.55	7.85	7.53	7.08	6.86	6.32	6.13	6.56
Conventional Home Mortgages (effective rate— new homes)	9.88	8.74	7.95	7.68	7.35	7.07	6.84	6.93

Source: Federal Reserve Board and Federal Housing Finance Board.

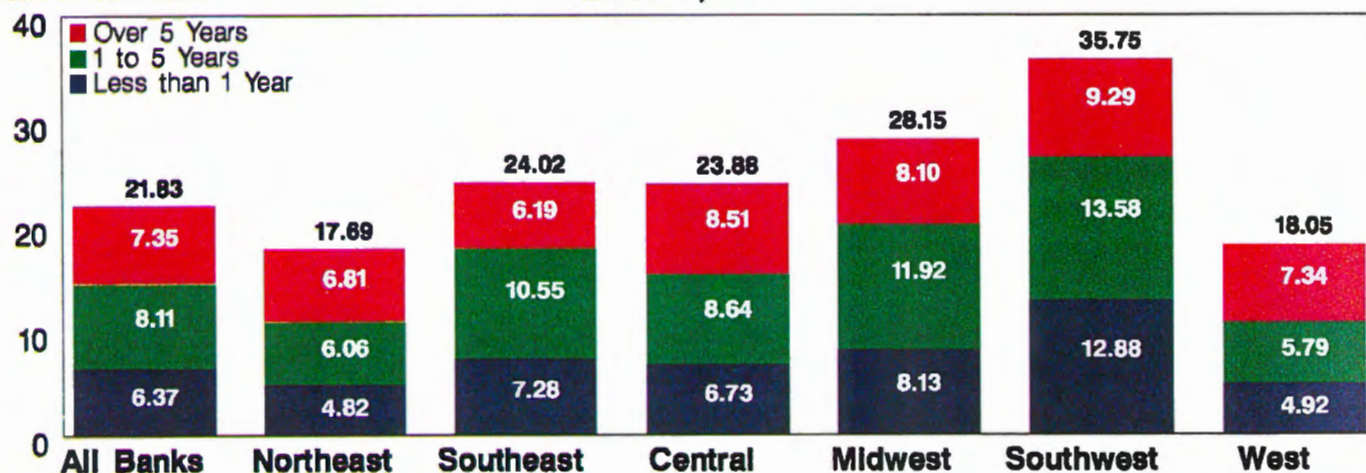
Debt Securities by Maturity or Repricing Interval . . .

Percent of Total Assets



. . . and By Region March 31, 1994

Percent of Total Assets



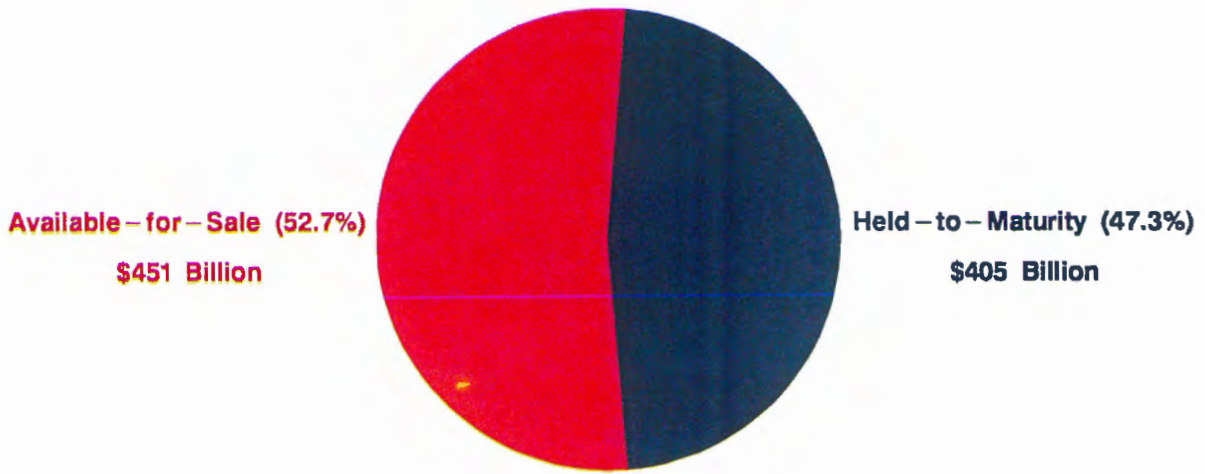
Total Securities (Debt and Equity)

(dollar amounts in billions)

	03/92	06/92	09/92	12/92	03/93	06/93	09/93	12/93	03/94
U.S. Government Obligations (non-mortgage)	\$292	\$306	\$317	\$327	\$339	\$335	\$341	\$350	\$372
U.S. Treasury	218	229	239	247	257	255	259	266	282
U.S. Agencies	74	78	78	80	82	80	81	84	91
Mortgage-Backed Securities (excluding CMO's)	160	159	158	161	171	176	178	182	179
Collateralized Mortgage Obligations	125	131	144	145	152	159	160	155	152
State, County, Municipal Obligations	72	71	72	72	72	73	76	78	79
Other Debt Securities	53	54	55	55	58	54	53	57	58
Equity Securities	13	12	13	13	13	13	14	15	15
Total Securities	715	734	759	773	802	810	821	837	856

Total Securities*

March 31, 1994



Total Securities*

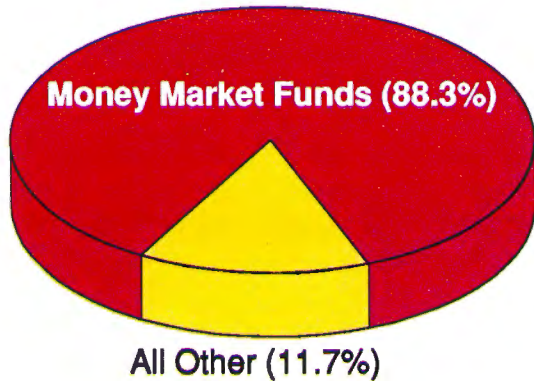
March 31, 1994

(millions of dollars)

	Held-to-Maturity Securities (Amortized Cost)	Available-for-Sale Securities (Fair Value)	Total Securities
U.S. Government Obligations (non-mortgage)			
U.S. Treasury	114,124	167,498	281,622
U.S. Agencies	44,534	46,195	90,728
Mortgage-Backed Securities (excluding CMO's)	80,190	99,163	179,352
Collateralized Mortgage Obligations	79,606	72,762	152,368
State, County, Municipal Obligations	62,474	16,380	78,855
Other Debt Securities	23,582	34,080	57,641
Equity Securities	N/A	15,034	15,034
Total Securities	404,509	451,092	855,602
Fair Value	403,711	451,092	854,803
Amortized Cost	404,509	451,406	855,915
Fair Value to Amortized Cost (%)	99.80	99.93	99.87

* Excludes trading account assets.

Mutual Fund and Annuity Sales First Quarter 1994*

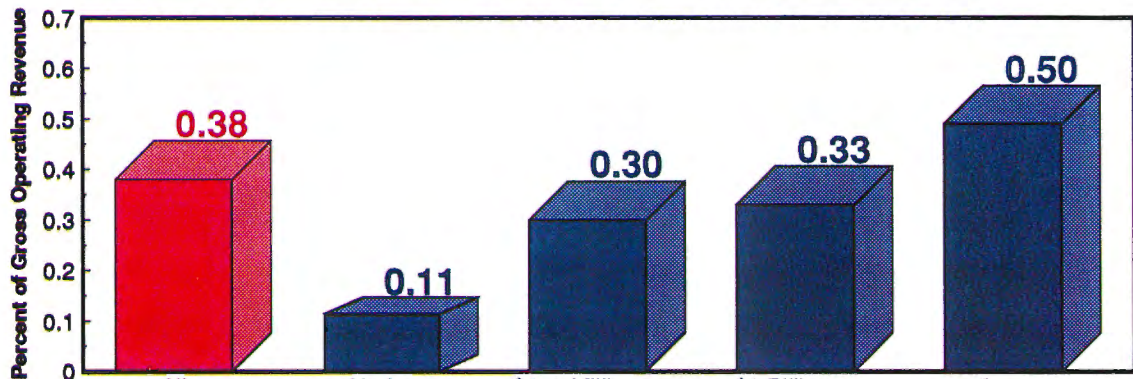


Sales (\$Millions)

Money Market Funds	97,687
Debt Securities Funds	5,086
Equity Securities Funds	4,430
Other Mutual Funds	1,691
Annuities	1,758
	110,652

*Domestic office sales of proprietary, private label and third-party funds and annuities.

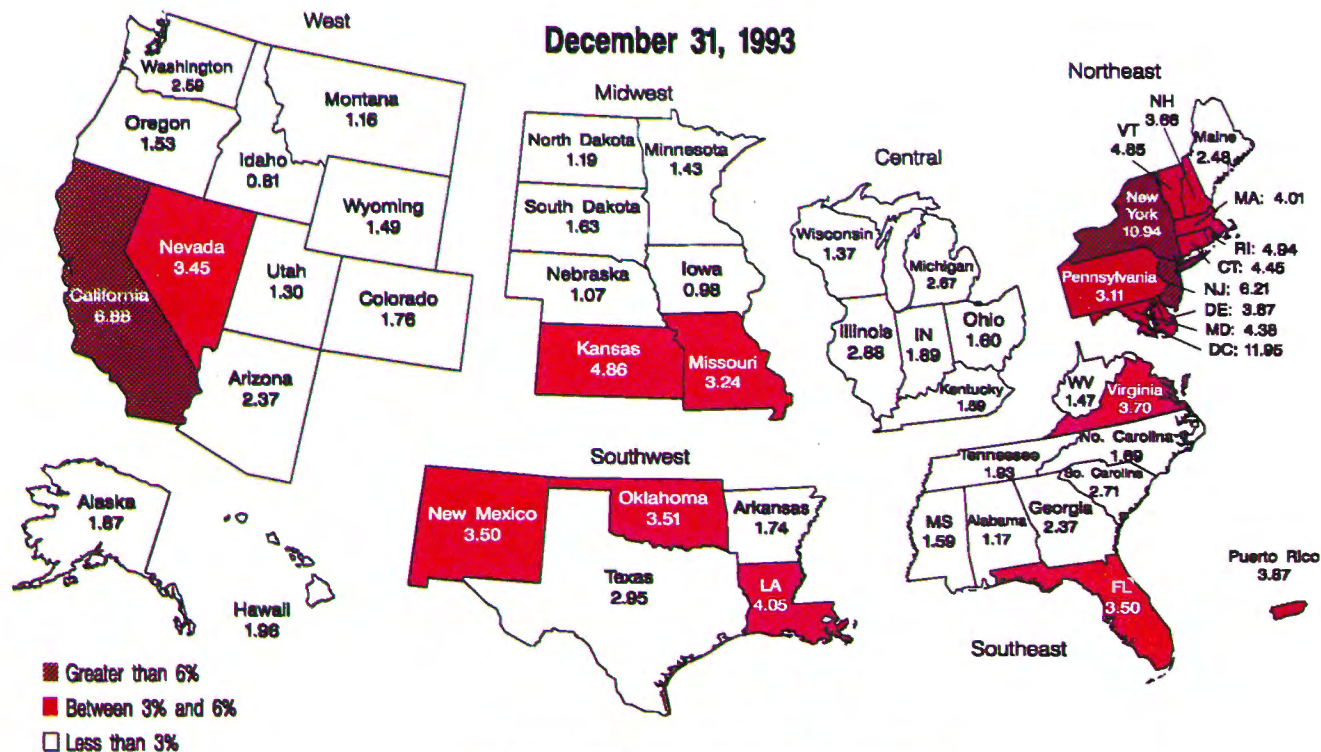
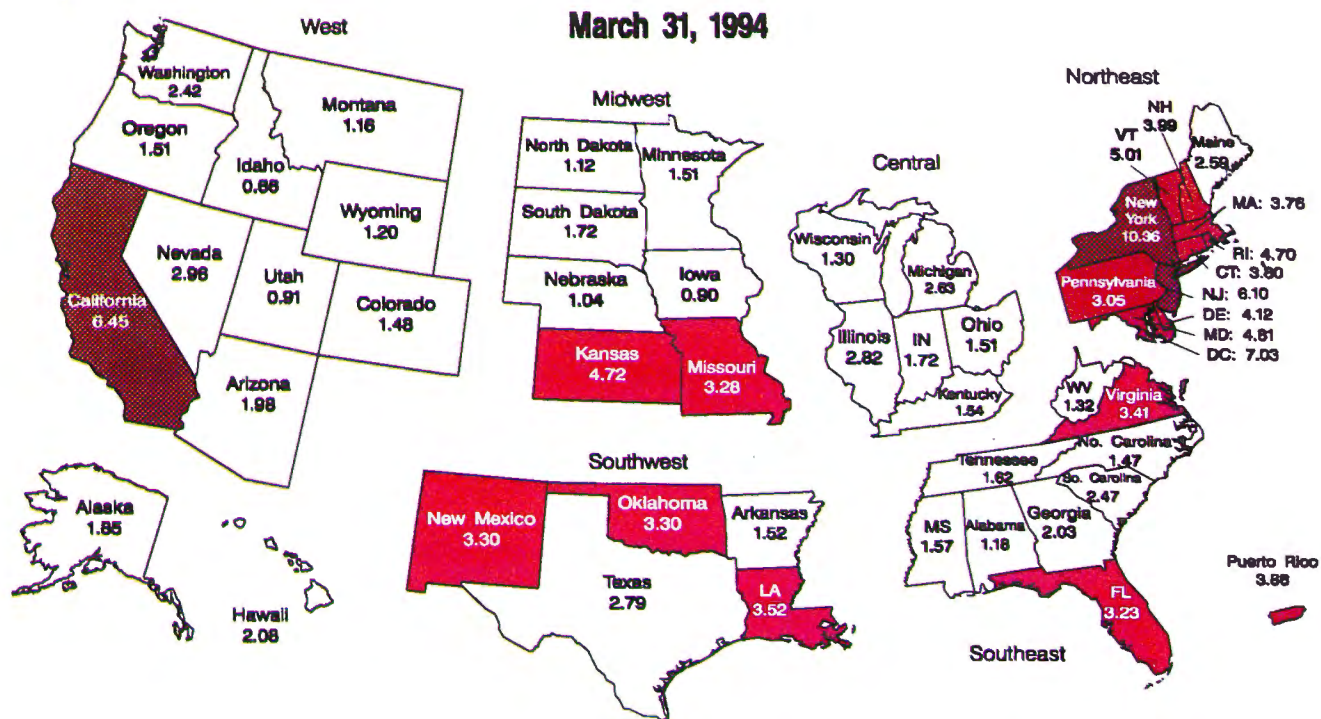
Fee Income from the Sale and Servicing of Mutual Funds and Annuities As a Percent of Gross Operating Revenue, First Quarter 1994*



(Millions of Dollars)	All Banks	Under \$100 Million	\$100 Million to \$1 Billion	\$1 Billion to \$10 Billion	Over \$10 Billion
Mutual Fund and Annuity Fee Income	\$303	\$7	\$40	\$77	\$178
Gross Operating Income	\$79,213	\$6,417	\$13,408	\$23,598	\$35,790
Number of Banks Reporting These Fees	1,958	841	875	193	49
Percent of Banks Reporting These Fees	18.1%	11.0%	31.4%	59.4%	90.7%

*Gross operating revenue is the total of interest income and noninterest income.

Troubled Real Estate Asset Rates*



* Noncurrent real estate loans plus other real estate owned as a percent of total real estate loans plus OREO.

Troubled Real Estate Asset Growth Rates

March 31, 1994

(dollar figures in millions)

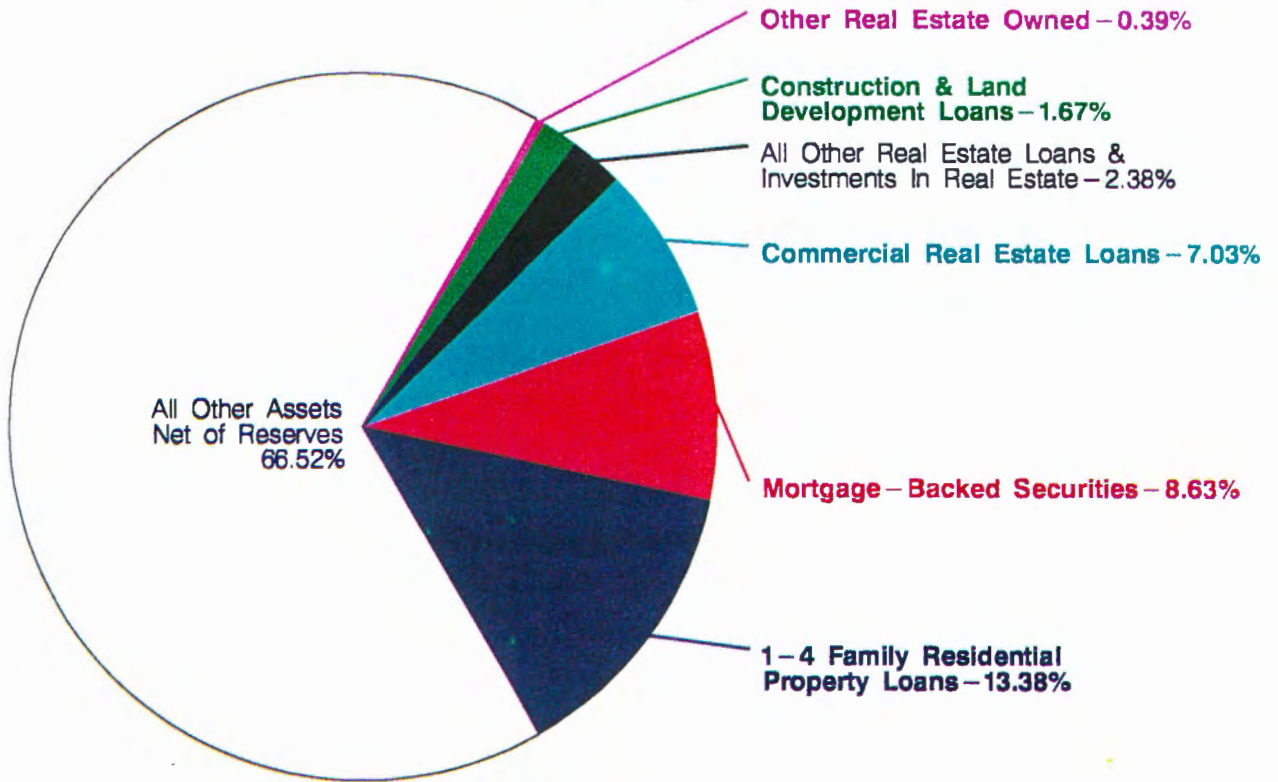
		Troubled Real Estate Assets*			Real Estate Loans			Total Assets
		Growth Rate 12/31/93 - 3/31/94	Percent of RE Loans Plus OREO	Rank	as a % of Assets	Rank	Total	
1	South Dakota	6.64	1.72	32	9.21	51	\$1,791	\$19,457
2	Hawaii	6.51	2.08	28	35.77	4	8,090	22,618
3	New Jersey	5.79	6.10	4	33.31	9	36,642	110,004
4	Delaware	5.70	4.12	9	5.54	52	4,499	81,240
5	New Hampshire	5.31	3.99	10	33.68	7	2,401	7,130
6	Maine	3.89	2.59	25	34.31	5	3,024	8,814
7	South Carolina	2.24	2.47	26	36.97	3	11,236	30,392
8	Vermont	2.06	5.01	5	49.76	1	2,910	5,849
9	Missouri	1.62	3.28	18	28.83	22	19,807	68,713
10	Puerto Rico	0.58	3.86	11	24.93	34	5,317	21,330
11	Montana	0.49	1.16	47	21.58	43	1,678	7,777
12	Nebraska	0.45	1.04	49	21.46	44	5,175	24,120
13	Alabama	(0.42)	1.18	46	33.25	11	15,808	47,548
14	Alaska	(2.12)	1.85	31	26.25	30	1,311	4,994
15	Illinois	(2.15)	2.82	22	20.38	48	44,619	218,944
16	Mississippi	(2.53)	1.57	35	26.92	28	6,792	25,227
17	Oregon	(3.07)	1.51	38	28.76	23	7,810	27,161
18	Kentucky	(3.29)	1.54	36	32.11	13	14,646	45,606
19	Kansas	(3.83)	4.72	7	22.33	40	6,733	30,158
20	Michigan	(3.97)	2.63	24	25.81	32	28,213	109,303
21	Washington	(4.51)	2.42	27	32.87	12	13,866	42,191
22	North Dakota	(4.63)	1.12	48	21.95	41	1,766	8,047
23	Wisconsin	(4.78)	1.30	44	31.85	16	17,507	54,970
24	Virginia	(4.97)	3.41	15	29.30	20	21,724	74,150
25	Oklahoma	(5.05)	3.30	17	20.97	46	6,706	31,970
26	New York	(5.11)	10.36	1	12.17	50	105,478	866,622
27	Texas	(5.52)	2.79	23	20.53	47	38,026	185,218
28	Iowa	(6.12)	0.90	51	24.33	35	9,449	38,836
29	New Mexico	(6.64)	3.30	16	27.42	26	3,552	12,955
30	Florida	(6.76)	3.23	19	38.24	2	57,462	150,278
31	Ohio	(6.95)	1.51	40	25.95	31	35,230	135,788
32	California	(7.03)	6.45	3	33.77	6	114,072	337,775
33	Indiana	(7.70)	1.72	33	31.89	15	19,553	61,314
34	Pennsylvania	(7.96)	3.05	20	28.60	24	51,669	180,685
35	Minnesota	(7.97)	1.51	39	26.32	29	16,121	61,252
36	Maryland**	(9.32)	4.81	6	30.81	18	17,125	55,575
37	West Virginia	(9.43)	1.32	43	33.26	10	6,642	19,973
38	Massachusetts	(10.36)	3.76	13	21.62	42	22,531	104,192
39	Arizona	(11.00)	1.98	30	23.14	39	8,700	37,594
40	Rhode Island	(11.84)	4.70	8	30.04	19	3,984	13,264
41	North Carolina	(11.86)	1.47	42	28.19	25	30,947	109,772
42	Arkansas	(11.92)	1.52	37	28.84	21	7,589	26,312
43	Nevada	(13.07)	2.96	21	15.58	49	2,562	16,443
44	Georgia	(13.13)	2.03	29	27.25	27	25,147	92,289
45	Connecticut	(13.42)	3.80	12	33.61	8	11,072	32,940
46	Louisiana	(13.50)	3.52	14	21.07	45	8,495	40,324
47	Tennessee	(13.99)	1.62	34	30.87	17	18,082	58,570
48	Colorado	(15.42)	1.48	41	23.70	36	8,223	34,693
49	Dist. of Columbia**	(15.50)	7.03	2	31.89	14	3,104	9,733
50	Wyoming	(16.49)	1.20	45	23.24	38	1,182	5,085
51	Idaho	(17.48)	0.66	52	23.41	37	2,572	10,989
52	Utah	(29.16)	0.91	50	25.74	33	4,193	16,292
	U.S. and Territories	(5.58)	4.10		24.02		\$922,952	\$3,843,219

*Real estate loans past due 90 days or more, plus real estate loans in nonaccrual status, plus other real estate owned.

**Growth rates reflect adjustments for the consolidation of one D.C. bank with \$3.4 billion in assets into a bank domiciled in Maryland.

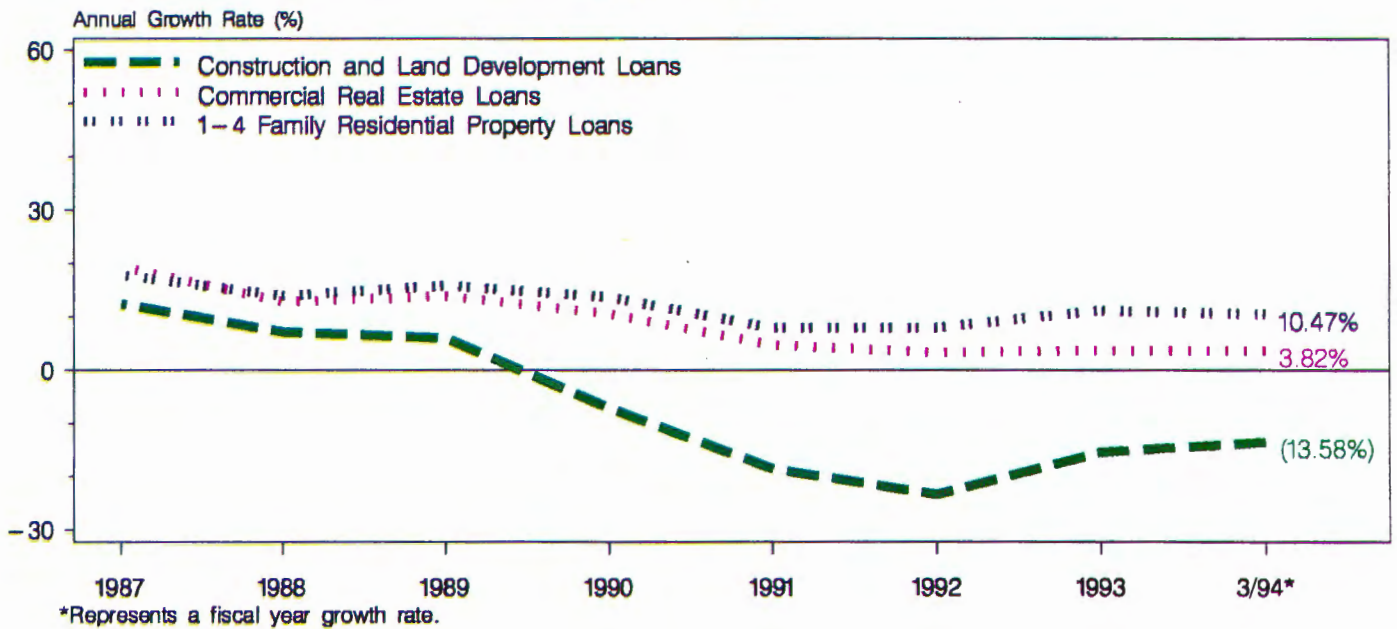
Real Estate Assets as a Percent of Total Assets

March 31, 1994



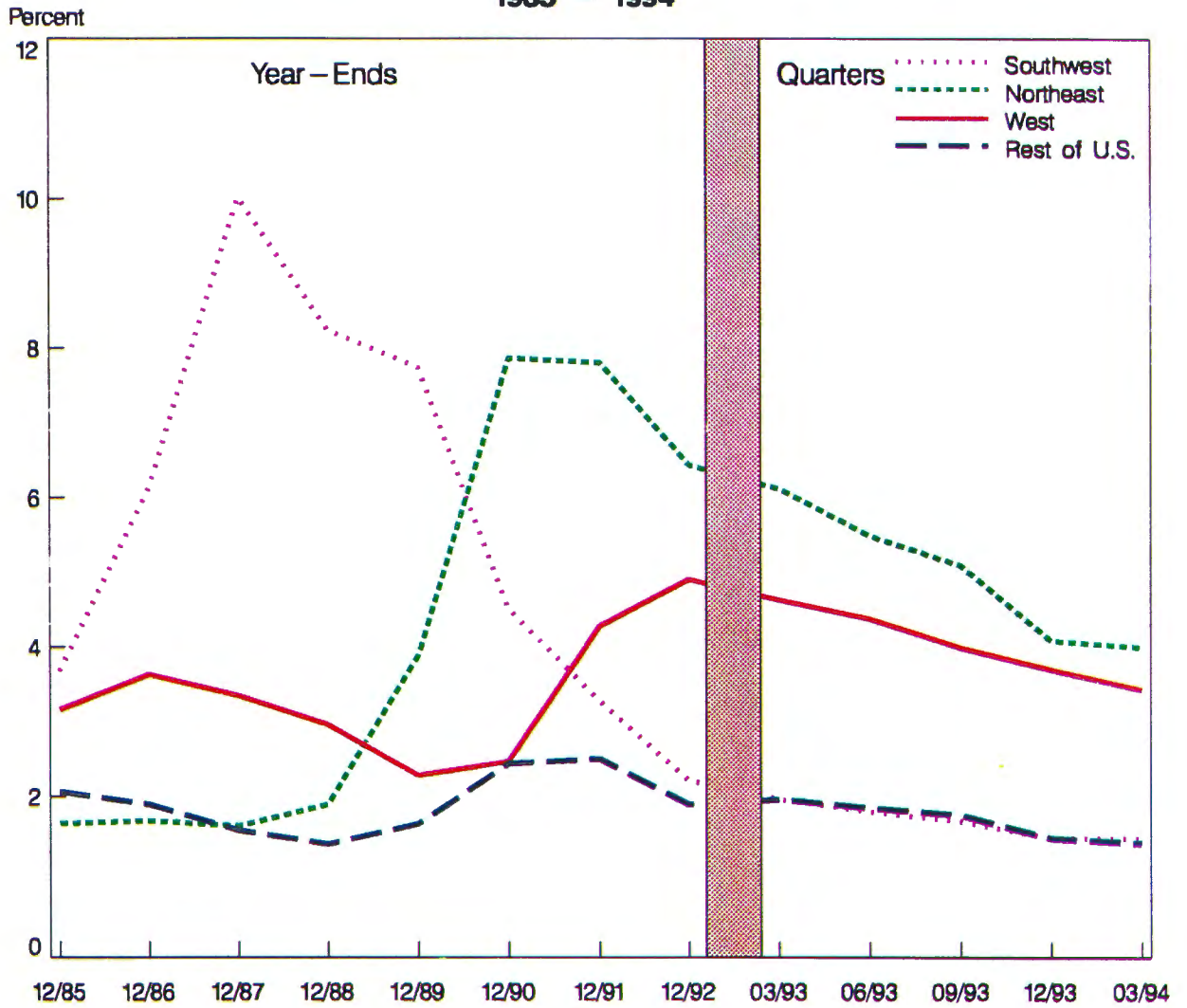
Real Estate Loan Growth Rates

1987 - 1994



Noncurrent Real Estate Loan Rates*

1985 - 1994

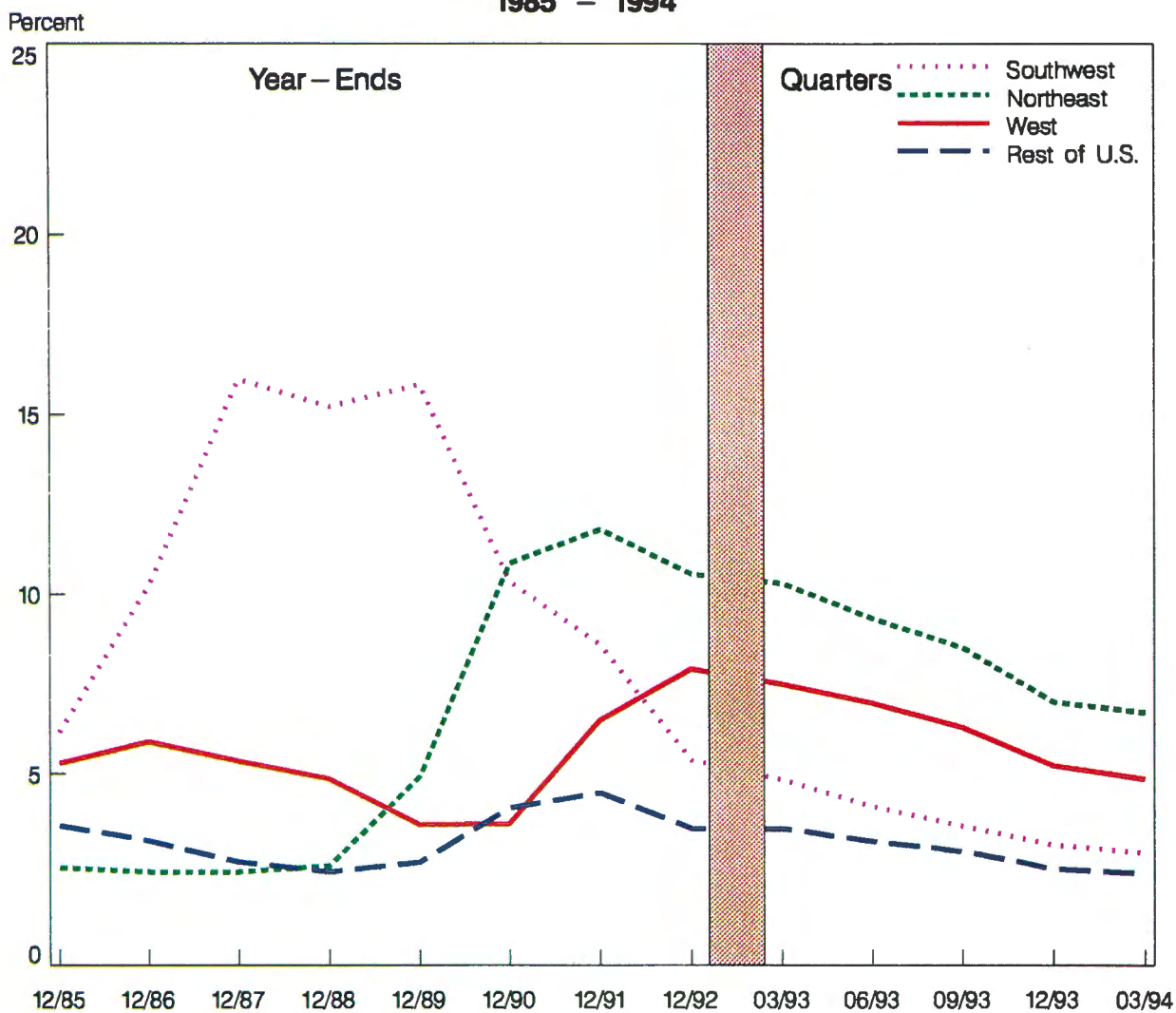


	12/85	12/86	12/87	12/88	12/89	12/90	12/91	12/92	03/93	06/93	09/93	12/93	03/94
Southwest	3.67	6.11	10.01	8.23	7.74	4.51	3.28	2.22	1.97	1.81	1.68	1.46	1.45
Northeast	1.63	1.67	1.60	1.89	3.89	7.86	7.80	6.43	6.11	5.48	5.09	4.08	3.99
West	3.15	3.63	3.35	2.96	2.28	2.47	4.28	4.91	4.64	4.39	4.00	3.71	3.44
Rest of U.S.	2.06	1.89	1.54	1.35	1.63	2.44	2.50	1.89	1.96	1.85	1.75	1.44	1.38
Total U.S.	2.41	2.70	2.79	2.38	2.94	4.33	4.58	3.89	3.73	3.40	3.15	2.65	2.54

*Loans secured by real estate past due 90 days or more or in nonaccrual status as a percent of total real estate loans.

Troubled Real Estate Asset Rates*

1985 - 1994

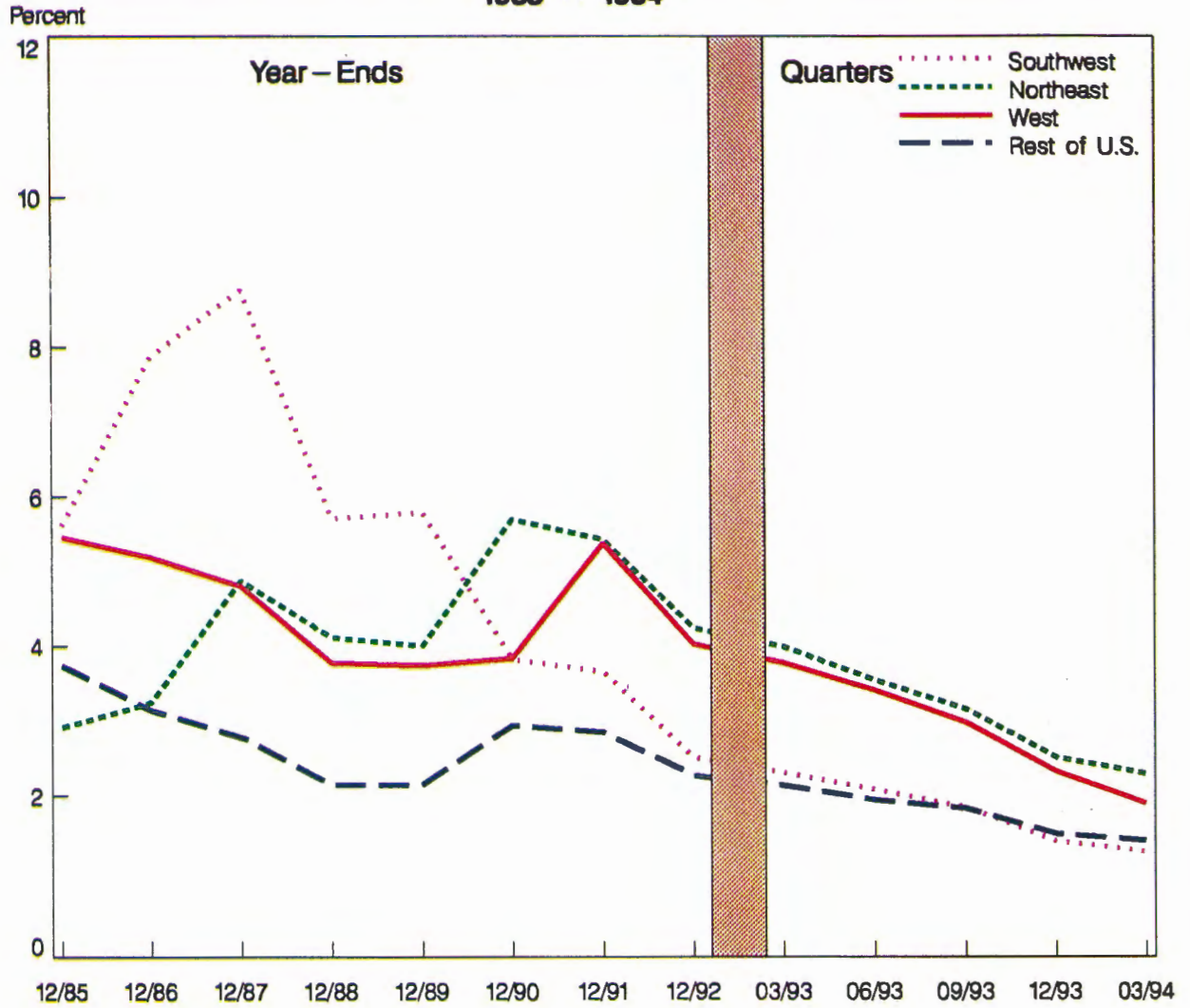


Southwest	6.13	10.20	15.96	15.20	15.82	10.35	8.58	5.38	4.83	4.10	3.57	3.04	2.82
Northeast	2.39	2.27	2.27	2.43	4.93	10.85	11.79	10.56	10.29	9.33	8.52	7.00	6.71
West	5.28	5.87	5.35	4.86	3.58	3.62	6.48	7.92	7.49	6.98	6.30	5.24	4.87
Rest of U.S.	3.55	3.13	2.54	2.28	2.53	4.05	4.48	3.47	3.48	3.13	2.86	2.36	2.23
Total U.S.	3.99	4.34	4.45	3.91	4.52	6.59	7.47	6.66	6.44	5.80	5.24	4.33	4.10

*Loans secured by real estate past due 90 days or more or in nonaccrual status plus other real estate owned as a percent of total real estate loans plus OREO.

Noncurrent Commercial and Industrial Loan Rates*

1985 - 1994

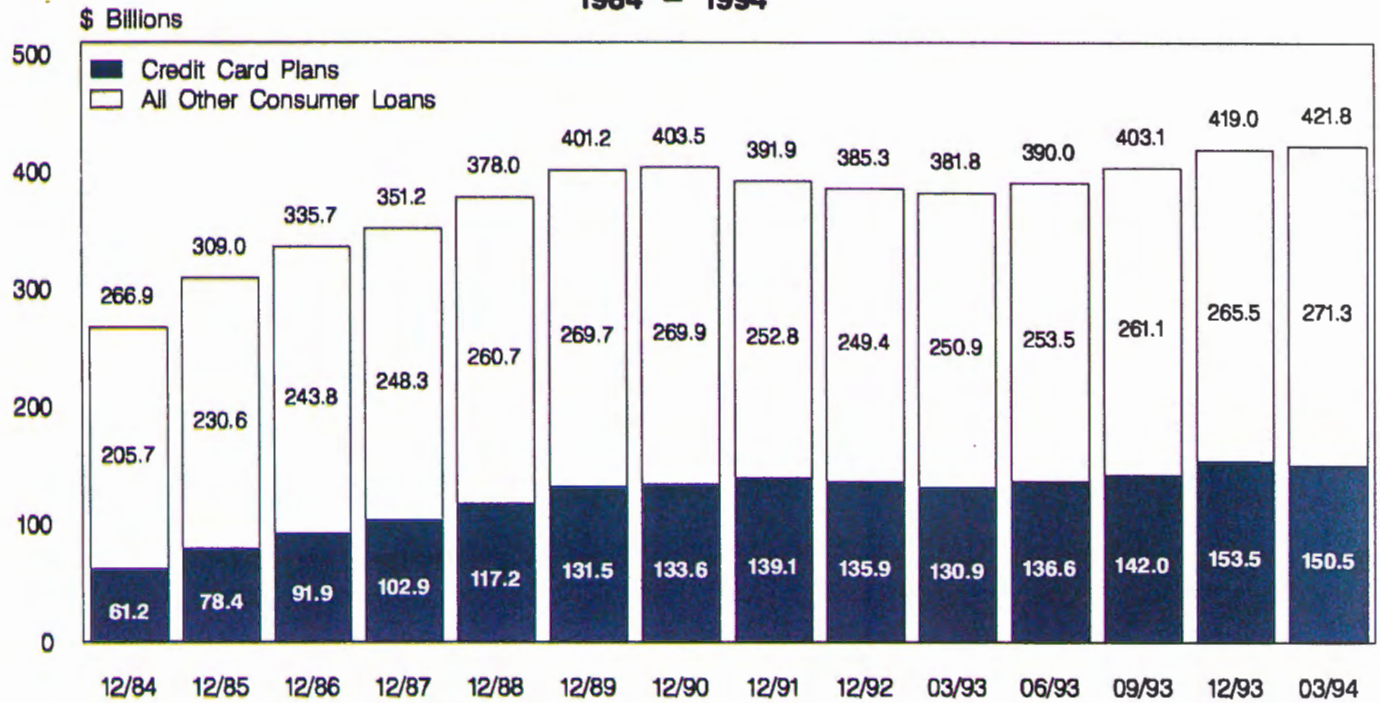


Southwest	5.60	7.86	8.75	5.69	5.78	3.81	3.65	2.51	2.31	2.08	1.85	1.40	1.26
Northeast	2.91	3.24	4.87	4.11	4.00	5.69	5.43	4.24	3.99	3.55	3.16	2.52	2.30
West	5.44	5.18	4.79	3.76	3.73	3.83	5.37	4.02	3.77	3.41	2.98	2.33	1.91
Rest of U.S.	3.73	3.14	2.78	2.15	2.15	2.93	2.85	2.26	2.14	1.95	1.83	1.50	1.40
Total U.S.	4.02	4.08	4.54	3.54	3.47	4.32	4.42	3.40	3.18	2.85	2.56	2.04	1.83

*Commercial and industrial loans past due 90 days or more or in nonaccrual status as a percent of total commercial and industrial loans.

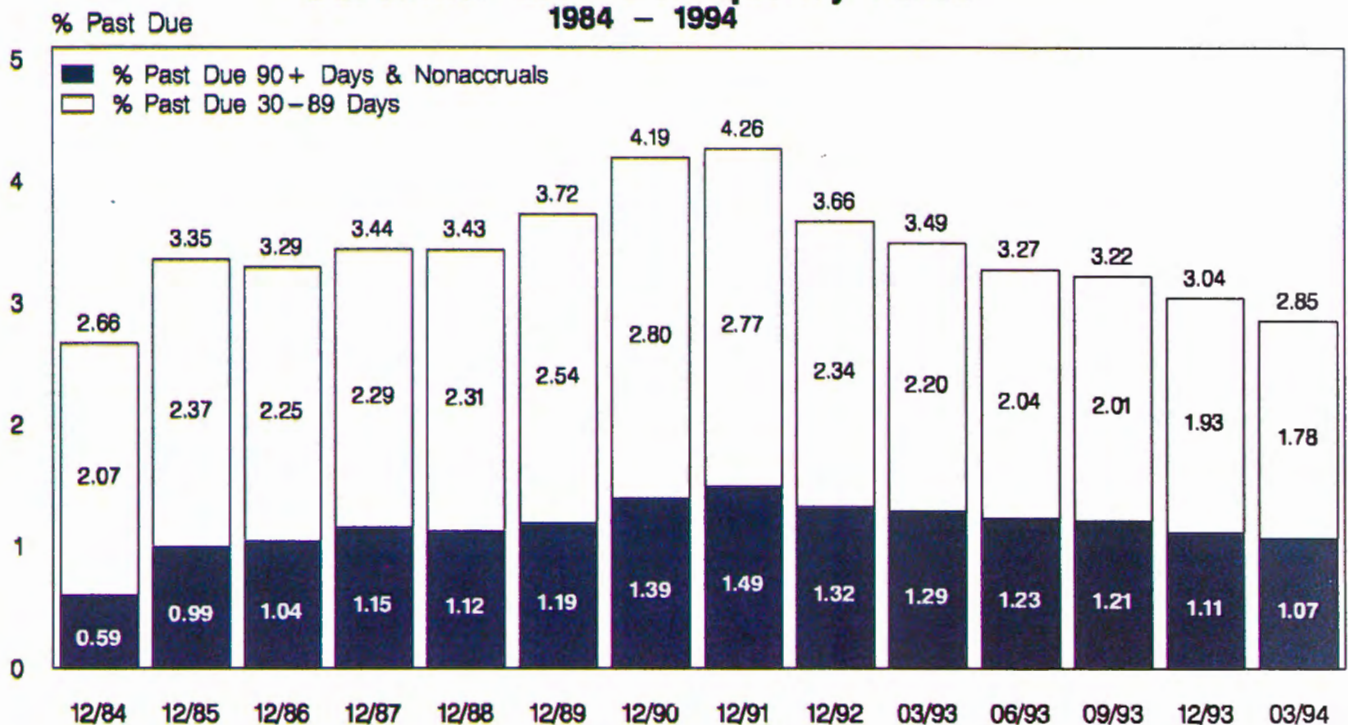
Consumer Loans

1984 - 1994



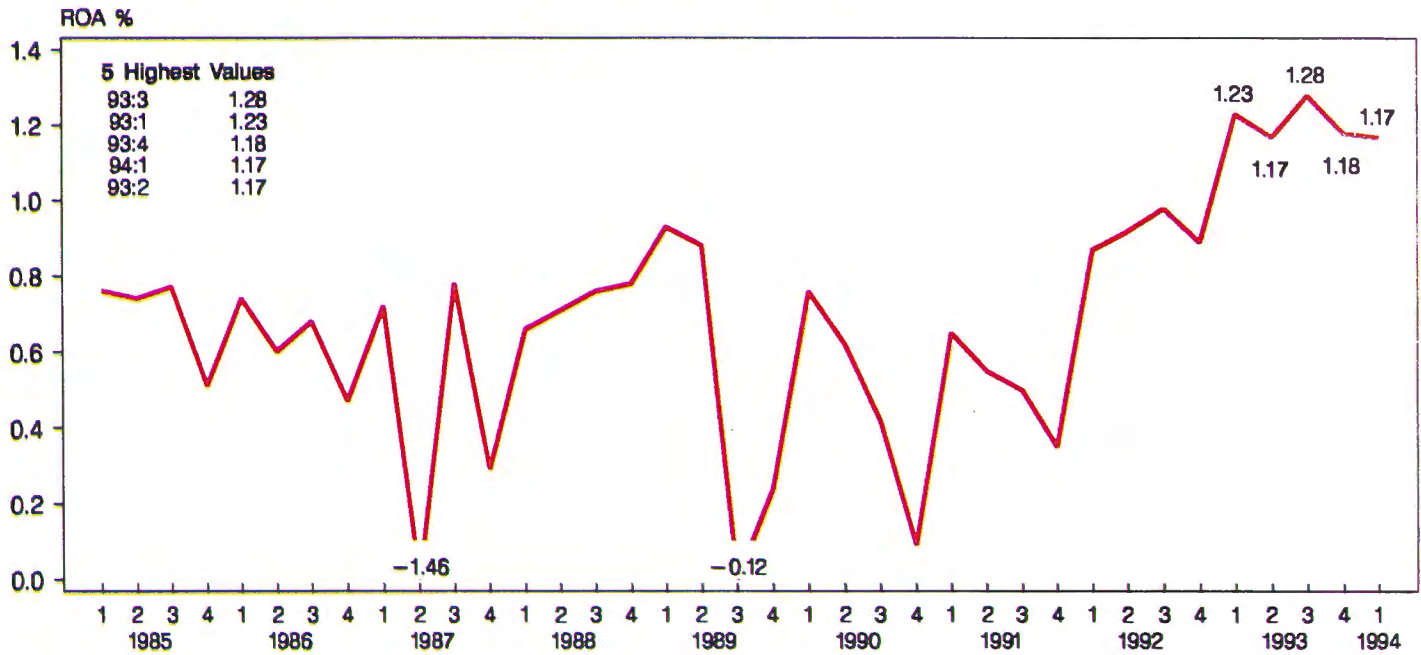
Consumer Loan Delinquency Rates

1984 - 1994



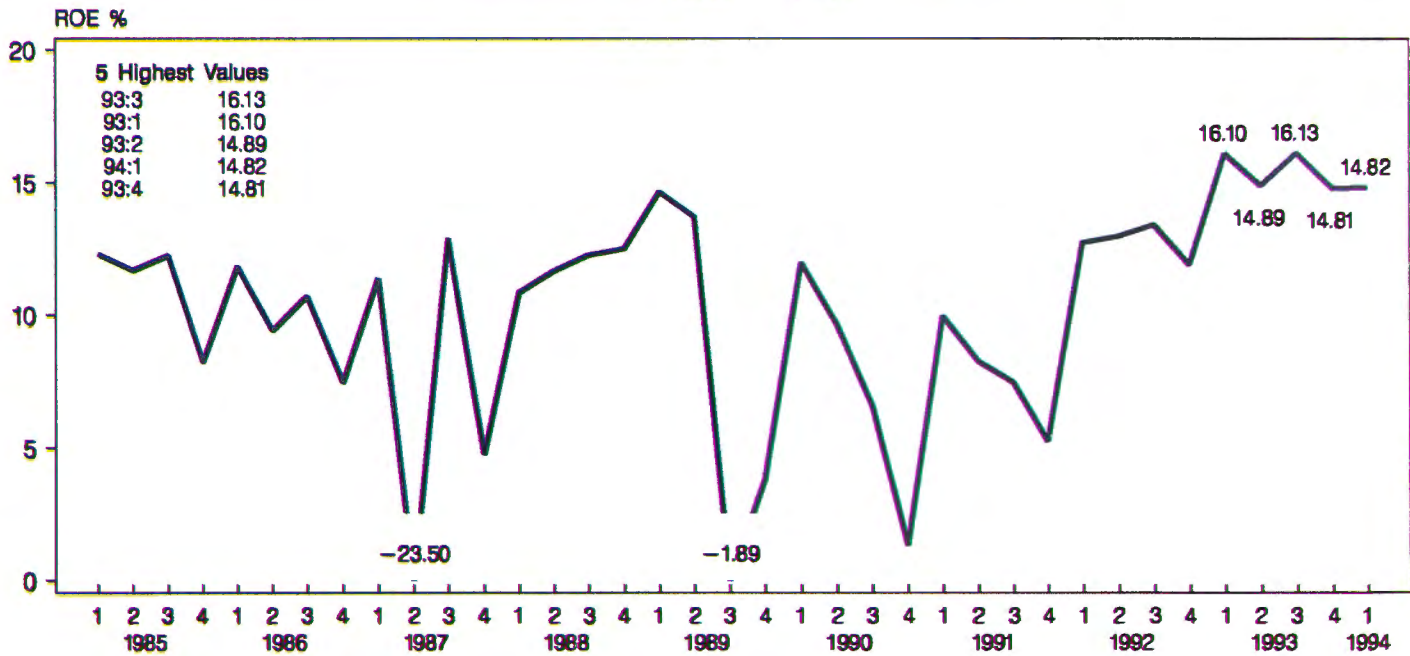
Quarterly Return on Assets (ROA)

1985 - 1994



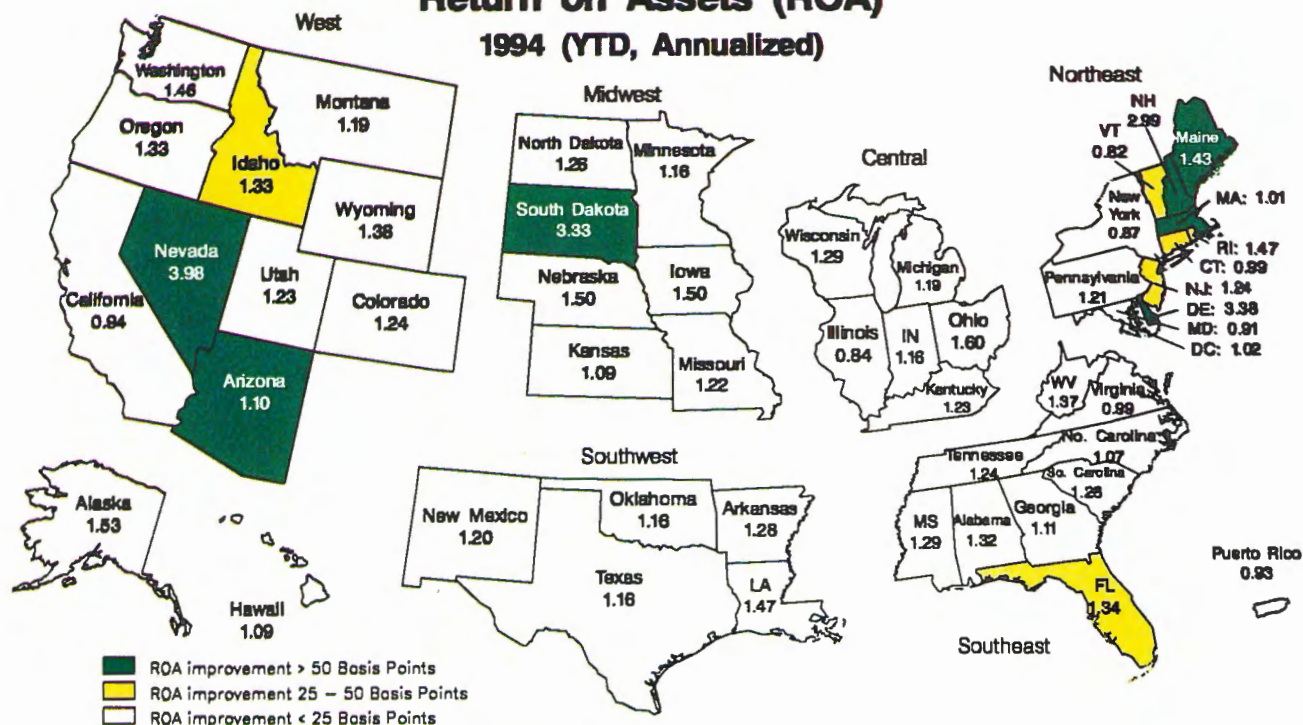
Quarterly Return on Equity (ROE)

1985 - 1994



Return on Assets (ROA)

1994 (YTD, Annualized)




Rankings By ROA Improvement

	YTD 1994	YTD 1993	Change*	
1	New Hampshire	2.99	1.73	126
2	District of Columbia	1.02	(0.20)	122
3	Nevada	3.98	2.79	119
4	South Dakota	3.33	2.15	118
5	Arizona	1.10	0.33	77
6	Maine	1.43	0.74	69
7	Delaware	3.38	2.79	59
8	Massachusetts	1.01	0.48	53
9	Rhode Island	1.47	0.99	48
10	Connecticut	0.99	0.55	44
11	New Jersey	1.24	0.85	39
12	Vermont	0.82	0.46	36
13	Florida	1.34	0.98	36
14	Idaho	1.33	1.07	26
15	Kentucky	1.23	1.02	21
16	Michigan	1.19	1.03	16
17	Indiana	1.16	1.02	14
18	Missouri	1.22	1.09	13
19	Washington	1.46	1.33	13
20	Oregon	1.33	1.25	8
21	Iowa	1.50	1.43	7
22	Ohio	1.60	1.53	7
23	Wyoming	1.38	1.31	7
24	Virginia	0.99	0.95	4
25	West Virginia	1.37	1.33	4
26	Tennessee	1.24	1.21	3
27	California	0.94	0.93	1

	YTD 1994	YTD 1993	Change*	
28	Nebraska	1.50	1.51	(1)
29	Utah	1.23	1.28	(5)
30	Hawaii	1.09	1.18	(9)
31	Mississippi	1.29	1.38	(9)
32	Maryland	0.91	1.01	(10)
33	Alabama	1.32	1.43	(11)
34	Montana	1.19	1.31	(12)
35	Georgia	1.11	1.23	(12)
36	New Mexico	1.20	1.33	(13)
37	Puerto Rico	0.93	1.06	(13)
38	North Carolina	1.07	1.21	(14)
39	South Carolina	1.26	1.41	(15)
40	Kansas	1.09	1.25	(16)
41	Colorado	1.24	1.42	(18)
42	Arkansas	1.28	1.48	(20)
43	New York	0.87	1.09	(22)
44	Wisconsin	1.29	1.52	(23)
45	Alaska	1.53	1.78	(25)
46	Pennsylvania	1.21	1.50	(29)
47	Minnesota	1.16	1.48	(30)
48	North Dakota	1.26	1.56	(30)
49	Illinois	0.84	1.33	(49)
50	Louisiana	1.47	2.02	(55)
51	Oklahoma	1.16	1.72	(56)
52	Texas	1.16	2.00	(84)
	U.S. and Territories	1.17	1.23	(6)

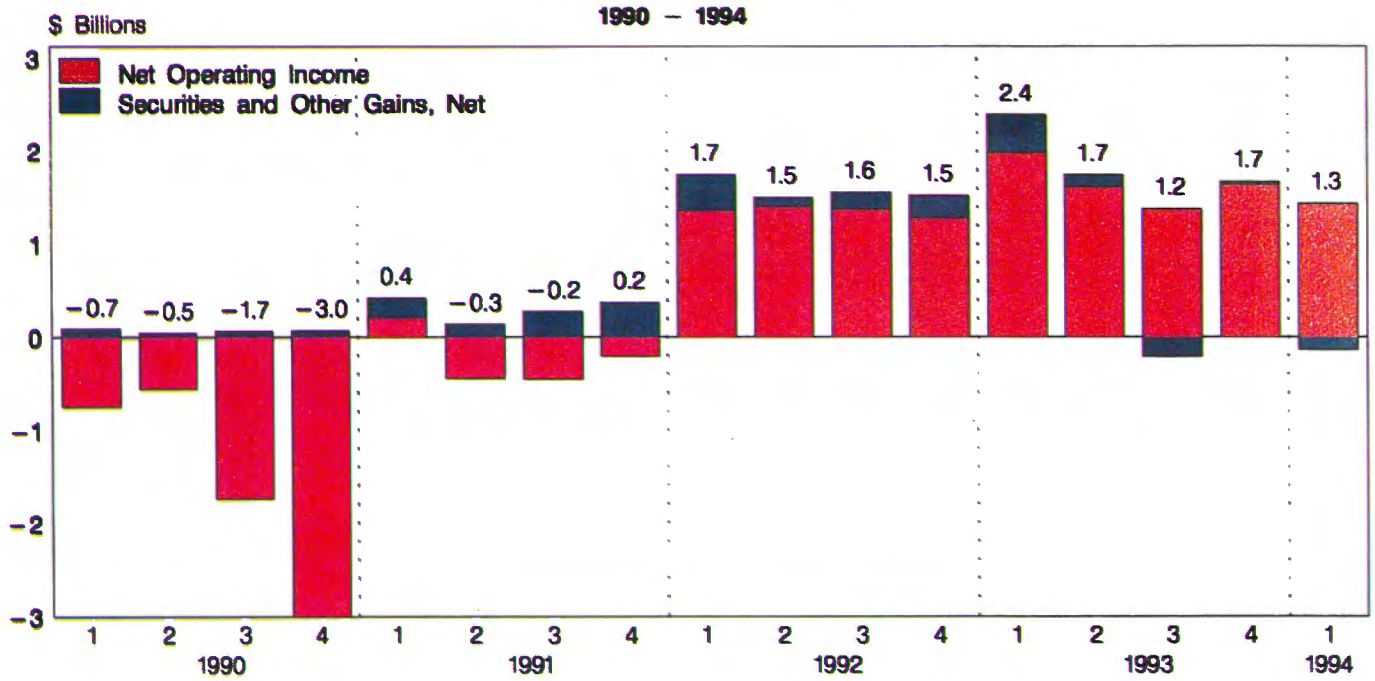
* 1st Qtr '94 ROA minus 1st Qtr '93 ROA equals change in Basis Points.
Basis Point = 1/100 of a percent.

The FDIC
Quarterly
Andrew C. Hove Jr.,
Chairman
Banking Profile

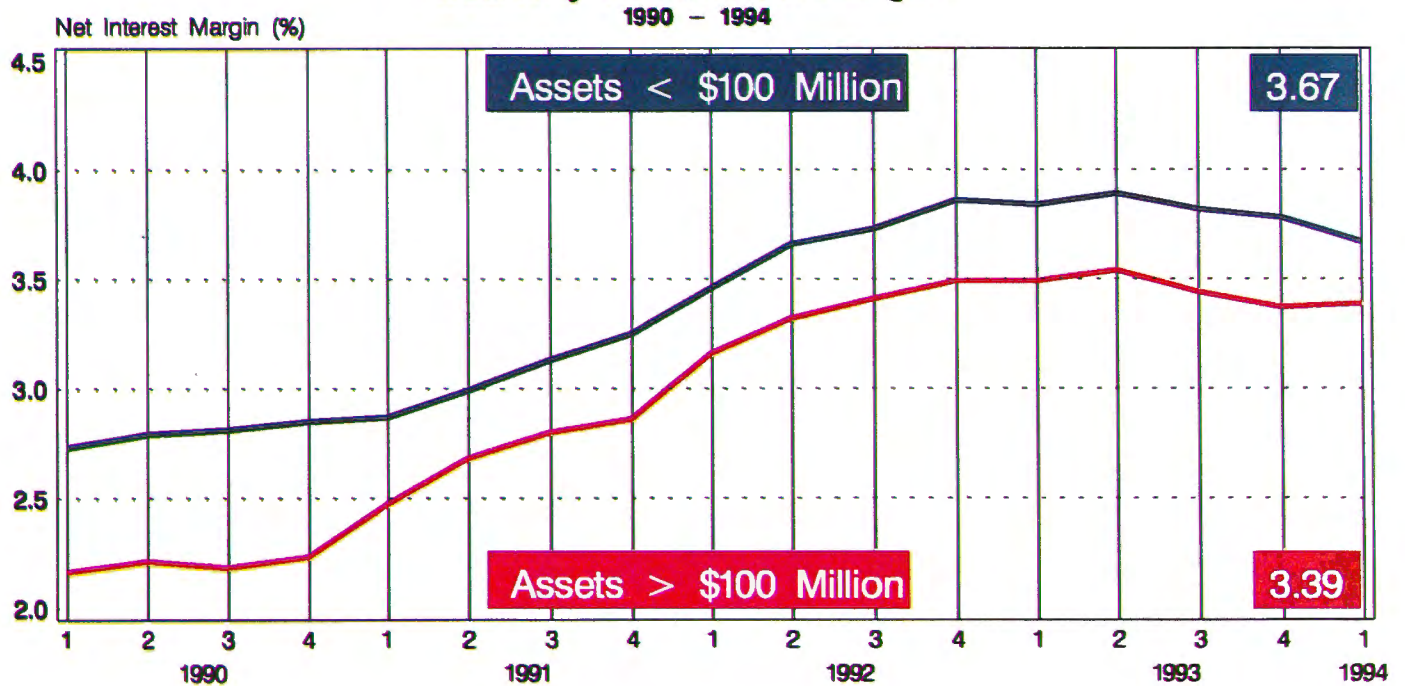
FDIC-Insured
Savings Institutions

First Quarter 1994

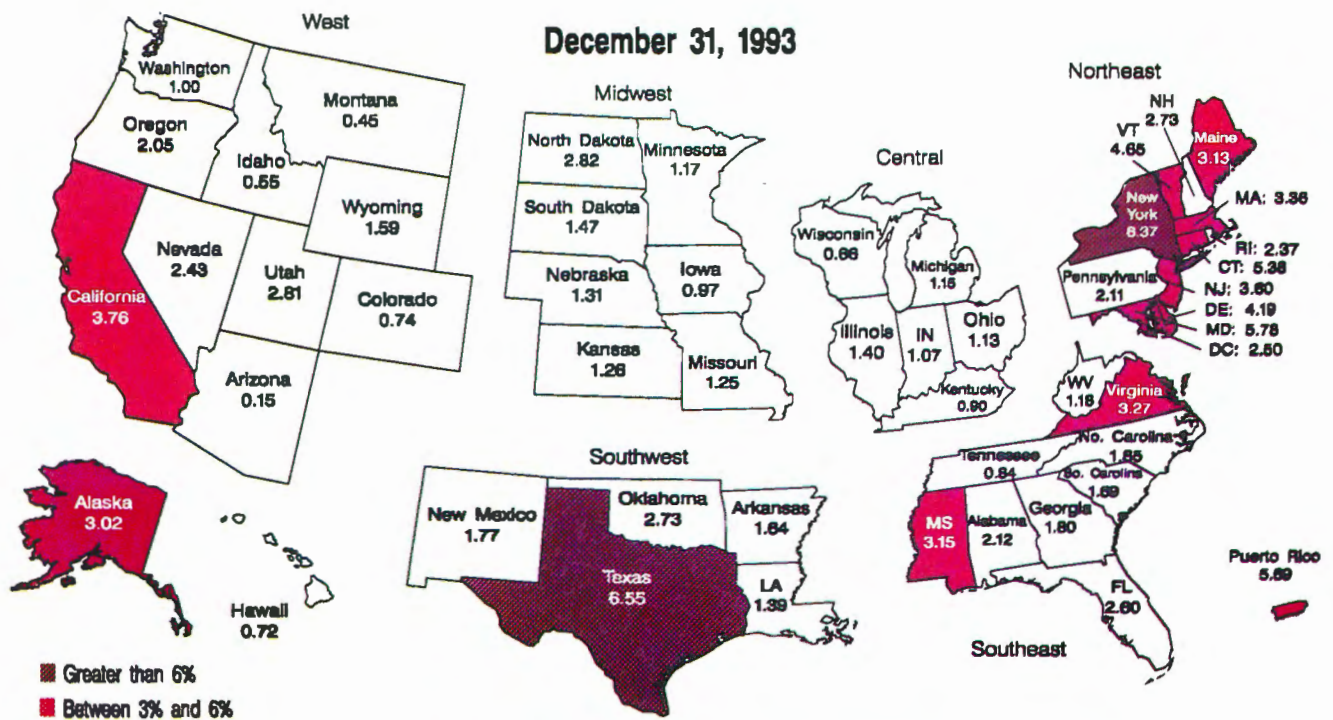
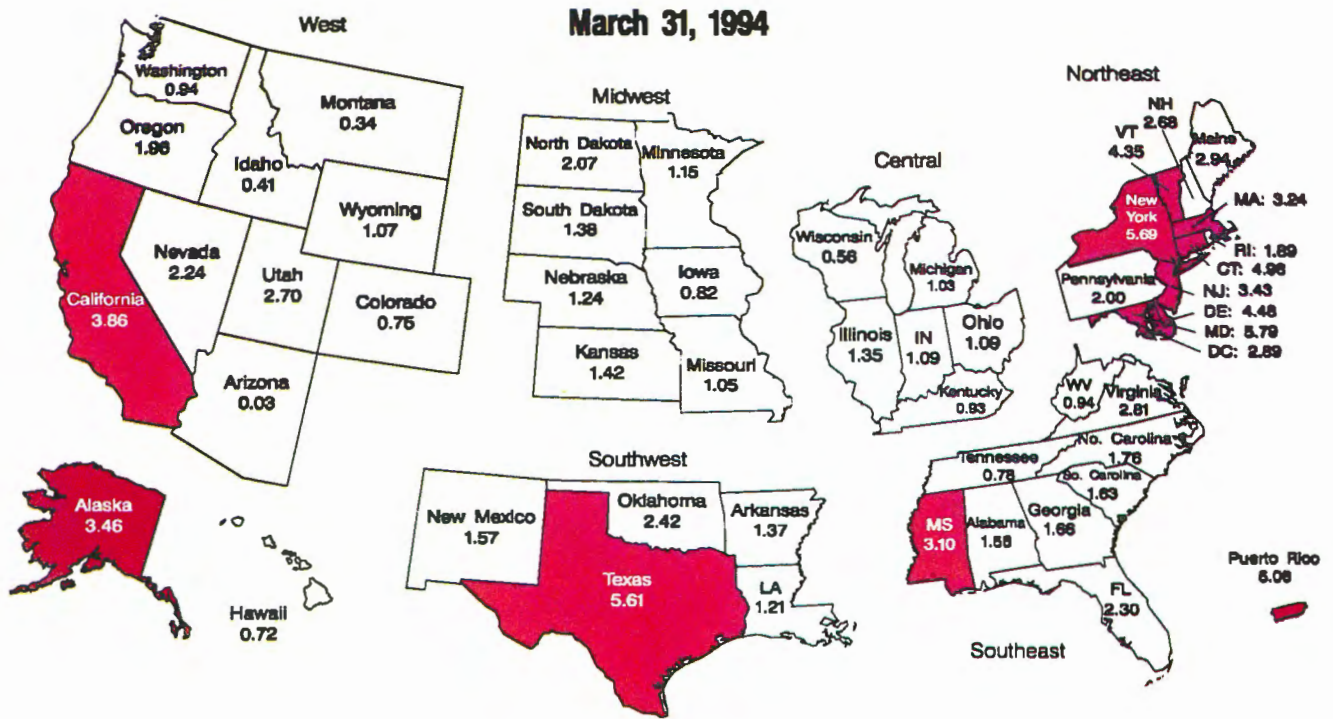
Quarterly Net Income



Quarterly Net Interest Margins



Troubled Real Estate Asset Rates*



- Greater than 6%
- Between 3% and 6%
- Less than 3%

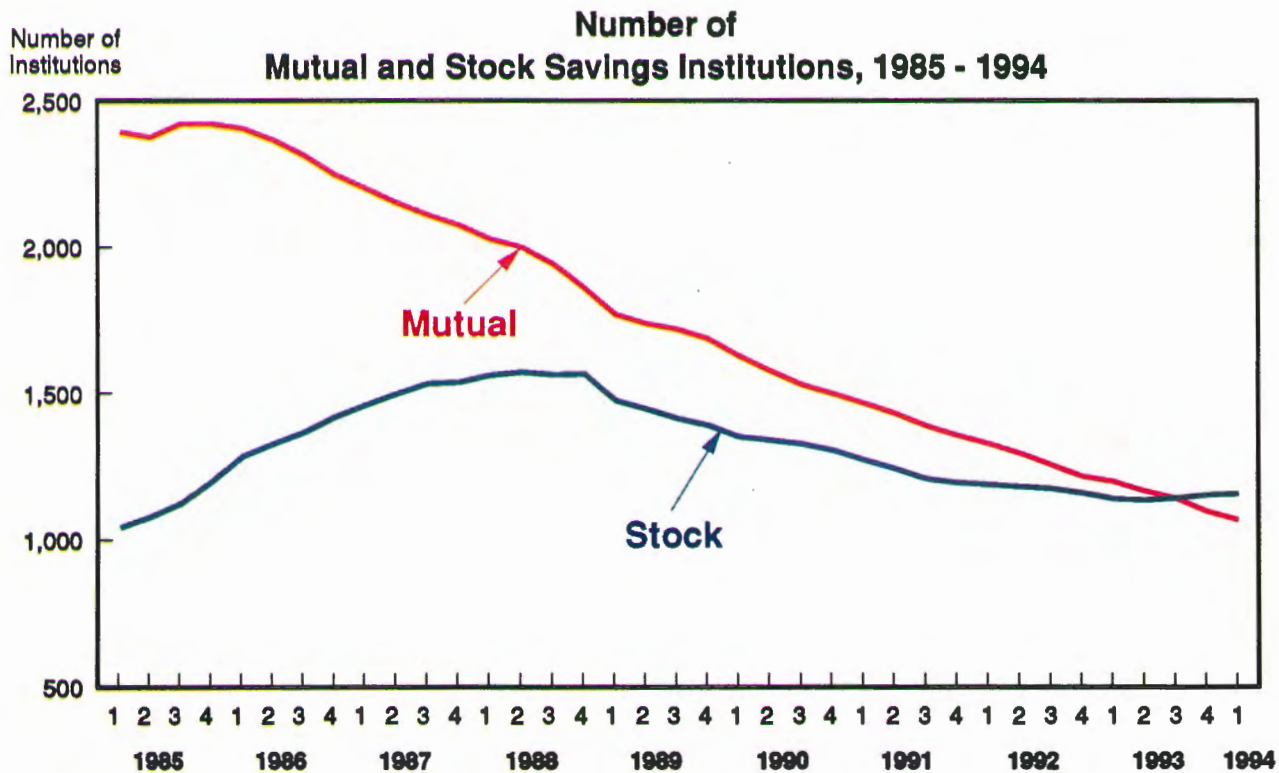
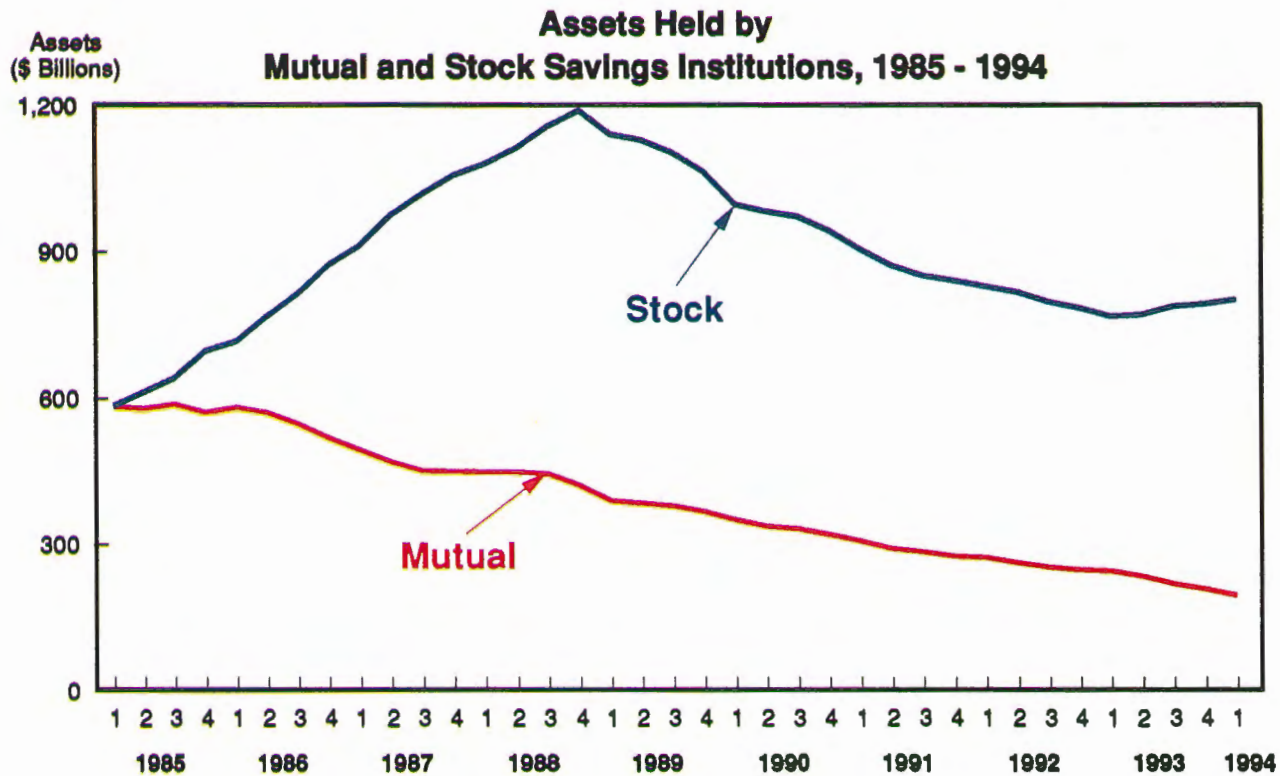
* Noncurrent real estate loans plus other real estate owned as a percent of total real estate loans plus OREO.

Troubled Real Estate Asset Growth Rates

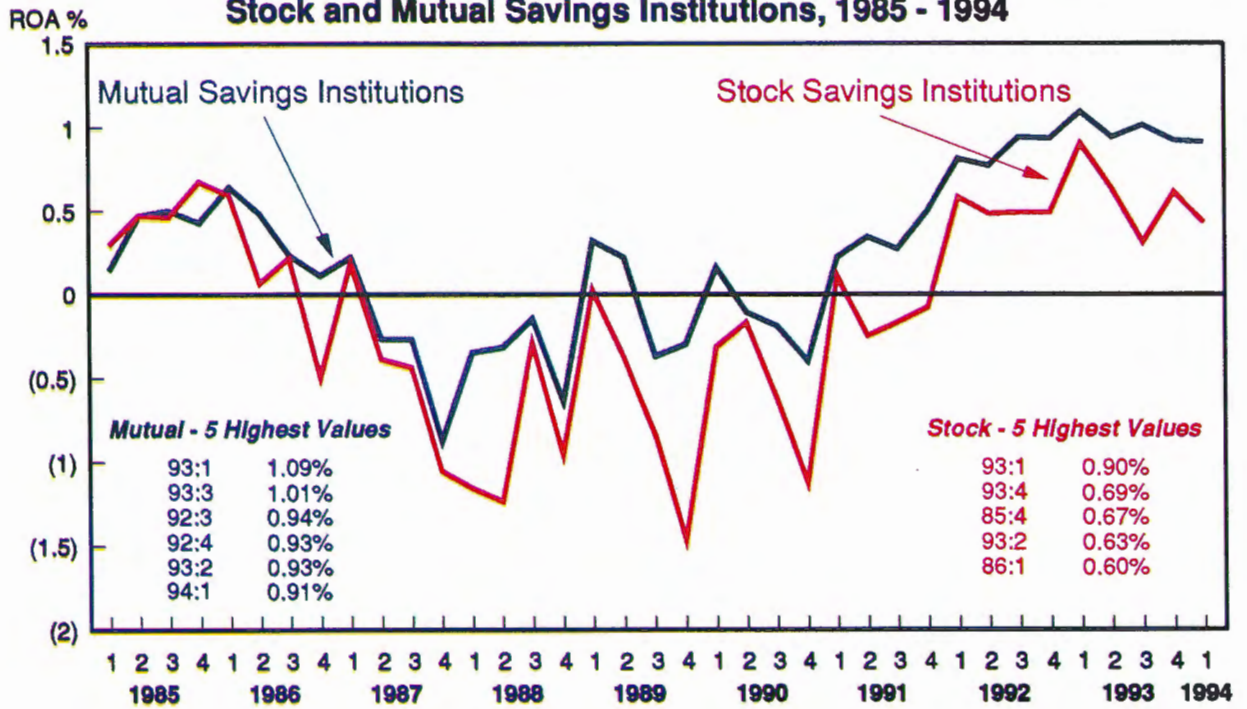
March 31, 1994
(dollar figures in millions)

		Troubled Real Estate Assets*			Real Estate Loans			Total Assets
		Growth Rate 12/31/93 - 3/31/94	Percent of RE Loans Plus OREO	Rank	as a % of Assets	Rank	Total	
1	District of Columbia	12.62	2.89	14	58.11	19	\$283	\$488
2	Kansas	9.07	1.42	30	55.51	29	4,063	7,318
3	Alaska	5.96	3.46	9	35.71	50	78	218
4	Hawaii	5.02	0.72	48	73.69	2	3,759	5,102
5	Delaware	3.87	4.48	6	44.22	47	1,285	2,905
6	Colorado	2.21	0.75	47	56.07	23	1,244	2,219
7	New Hampshire	0.93	2.68	17	47.41	44	4,954	10,448
8	Indiana	(0.03)	1.09	37	60.51	15	8,230	13,601
9	California	(0.23)	3.86	8	70.33	3	184,754	262,679
10	Maryland	(2.33)	5.79	1	57.38	21	9,362	16,317
11	Oklahoma	(3.07)	2.42	18	29.45	52	1,690	5,738
12	Oregon	(3.36)	1.96	23	47.94	43	2,596	5,414
13	Illinois	(3.48)	1.35	33	53.86	32	23,607	43,827
14	Kentucky	(4.00)	0.93	44	61.44	11	4,492	7,311
15	Tennessee	(4.17)	0.78	46	55.78	25	3,582	6,422
16	New Jersey	(4.18)	3.43	10	47.26	45	18,947	40,091
17	Nevada	(4.26)	2.24	20	52.34	36	1,744	3,331
18	Nebraska	(4.38)	1.24	34	61.81	10	4,752	7,689
19	Ohio	(4.70)	1.09	38	63.27	8	23,500	37,141
20	Washington	(5.00)	0.94	42	65.38	6	20,749	31,736
21	Massachusetts	(5.48)	3.24	11	54.84	31	29,209	53,262
22	Minnesota	(6.38)	1.15	36	55.63	27	3,665	6,589
23	Maine	(6.70)	2.94	13	62.21	9	3,987	6,410
24	Pennsylvania	(6.98)	2.00	22	53.18	35	19,782	37,197
25	Vermont	(7.94)	4.35	7	58.36	18	1,359	2,328
26	Georgia	(8.79)	1.66	26	66.54	5	4,321	6,494
27	Puerto Rico	(10.75)	5.06	4	32.60	51	1,475	4,525
28	Florida	(11.44)	2.30	19	56.87	22	18,667	32,821
29	Michigan	(11.64)	1.03	41	57.56	20	16,465	28,605
30	New York	(11.67)	5.69	2	51.50	38	61,211	118,858
31	New Mexico	(12.60)	1.57	28	60.10	16	750	1,248
32	North Carolina	(13.10)	1.76	25	67.61	4	7,211	10,666
33	Mississippi	(13.30)	3.10	12	53.47	34	1,219	2,280
34	Louisiana	(13.31)	1.21	35	51.97	37	2,341	4,504
35	Connecticut	(13.88)	4.98	5	55.46	30	22,668	40,874
36	Iowa	(14.20)	0.82	45	50.39	40	2,439	4,840
37	North Dakota	(15.04)	2.07	21	50.07	41	4,232	8,451
38	Wisconsin	(15.21)	0.56	49	60.87	13	12,122	19,913
39	Missouri	(16.49)	1.05	40	50.60	39	8,419	16,640
40	Arkansas	(16.50)	1.37	32	47.00	46	1,446	3,076
41	West Virginia	(16.95)	0.94	43	55.55	28	725	1,306
42	Rhode Island	(17.51)	1.89	24	58.87	17	2,714	4,610
43	Texas	(18.27)	5.61	3	37.32	49	15,902	42,613
44	South Dakota	(20.10)	1.38	31	43.43	48	310	715
45	Utah	(20.94)	2.70	16	55.70	26	536	963
46	South Carolina	(21.03)	1.63	27	63.96	7	4,828	7,549
47	Idaho	(23.85)	0.41	50	55.89	24	277	495
48	Montana	(24.02)	0.34	51	48.87	42	711	1,456
49	Virginia	(24.85)	2.81	15	60.74	14	7,773	12,796
50	Alabama	(28.18)	1.56	29	60.90	12	2,313	3,798
51	Wyoming	(65.79)	1.07	39	53.80	33	171	318
52	Arizona	(75.43)	0.03	52	87.34	1	207	238
	U.S. and Territories	(6.81)	3.17		58.53		\$583,349	\$996,694

*Real estate loans past due 90 days or more, plus real estate loans in nonaccrual status, plus other real estate owned.

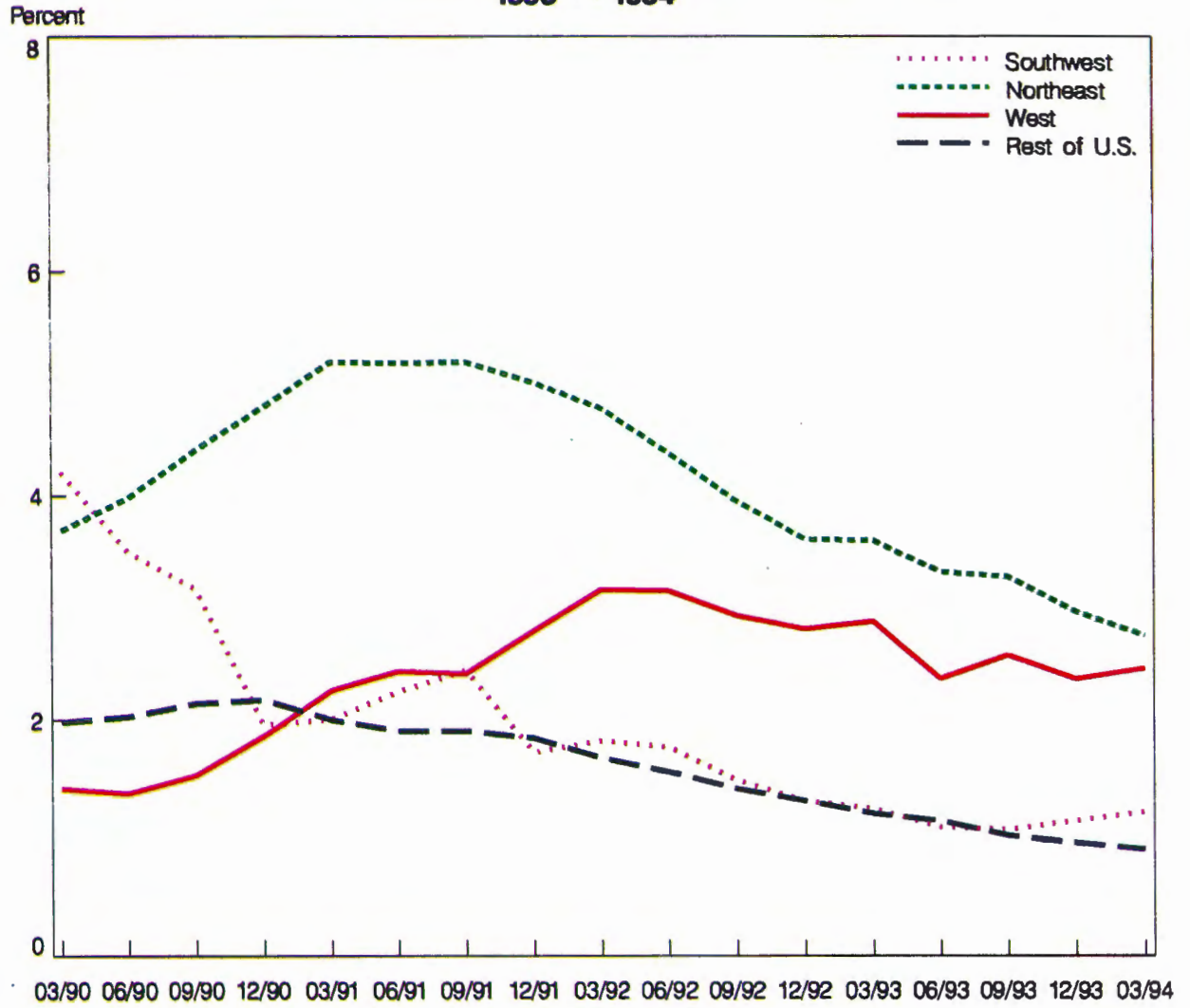


Quarterly Return on Assets (ROA) of FDIC-Insured Stock and Mutual Savings Institutions, 1985 - 1994



Noncurrent Real Estate Loan Rates*

1990 - 1994

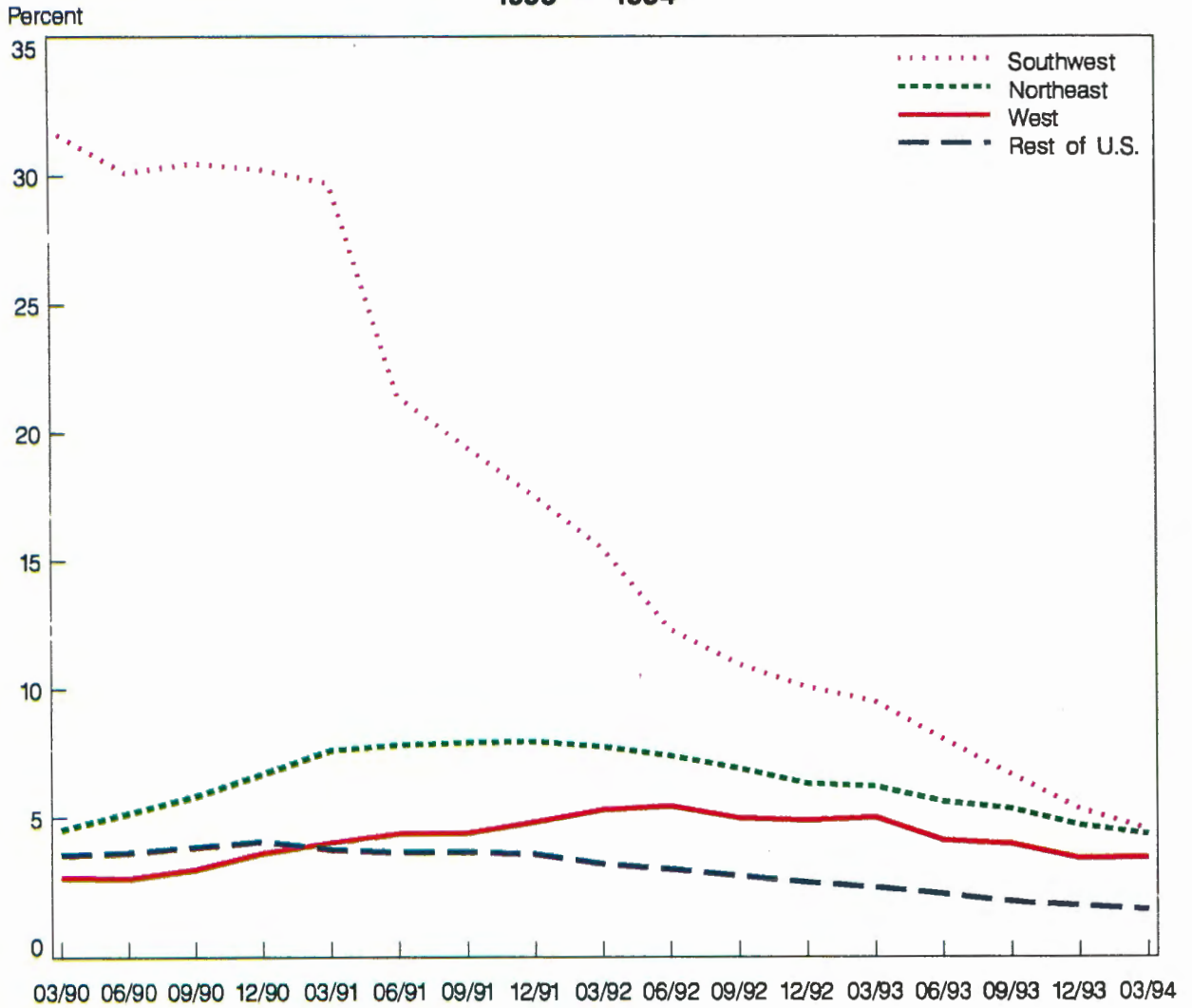


Southwest	4.20	3.49	3.16	1.95	2.00	2.25	2.44	1.71	1.81	1.76	1.46	1.28	1.21	1.05	1.03	1.11	1.19
Northeast	3.69	3.98	4.40	4.79	5.19	5.18	5.19	5.01	4.78	4.38	3.95	3.61	3.60	3.32	3.28	2.97	2.75
West	1.38	1.34	1.50	1.85	2.26	2.43	2.41	2.79	3.16	3.15	2.93	2.81	2.88	2.37	2.58	2.37	2.47
Rest of U.S.	1.98	2.03	2.14	2.17	2.00	1.90	1.91	1.84	1.66	1.54	1.39	1.28	1.17	1.10	0.97	0.91	0.85
Total U.S.	2.43	2.48	2.68	2.90	3.13	3.15	3.15	3.20	3.21	3.04	2.76	2.56	2.55	2.24	2.28	2.09	2.05

*Loans secured by real estate past due 90 days or more or in nonaccrual status as a percent of total real estate loans.

Troubled Real Estate Asset Rates*

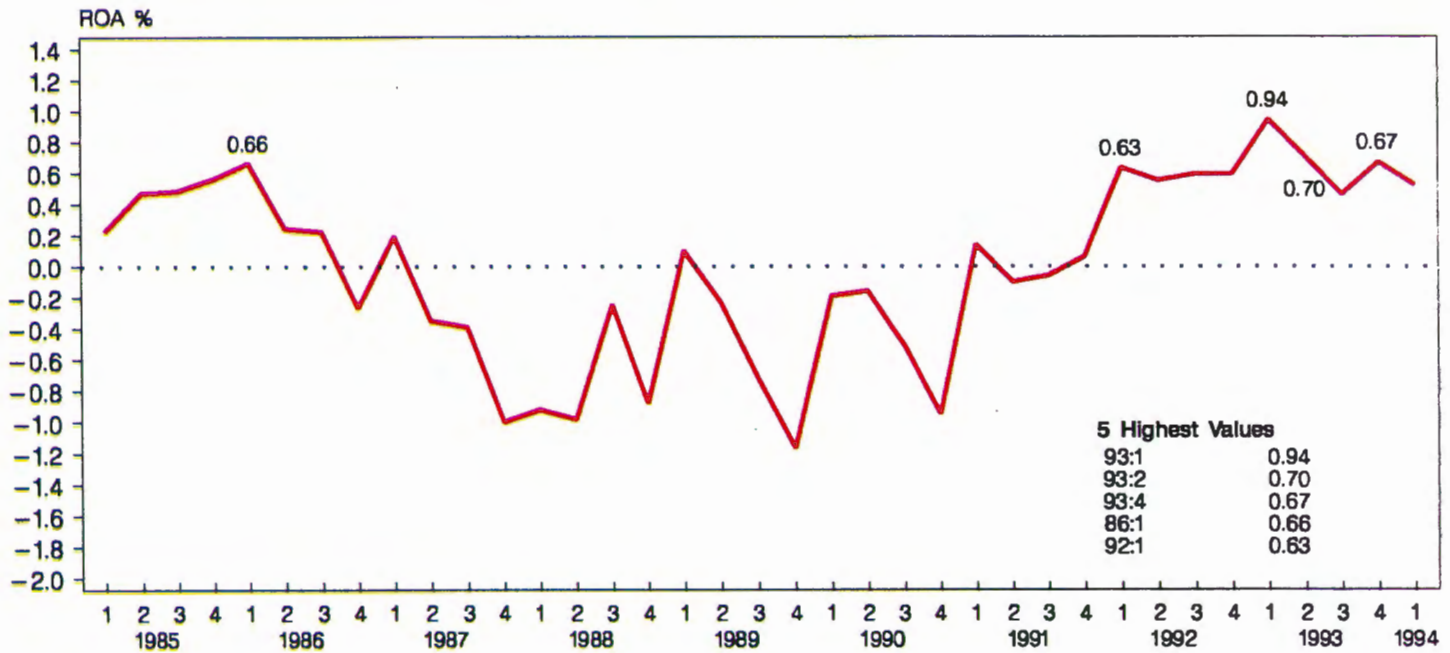
1990 - 1994



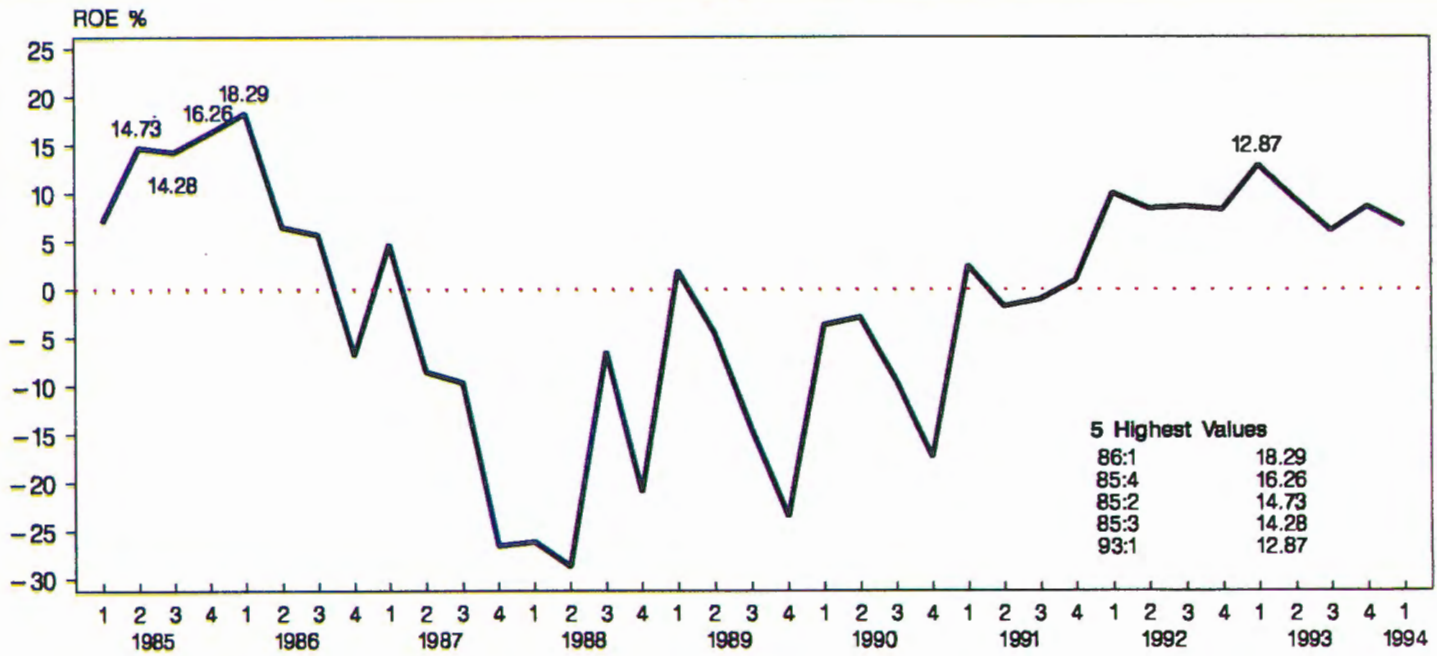
Southwest	31.59	30.12	30.51	30.26	29.73	21.39	19.42	17.52	15.49	12.32	10.97	10.07	9.50	8.03	6.67	5.32	4.52
Northeast	4.51	5.14	5.82	6.67	7.61	7.81	7.89	7.95	7.73	7.39	6.90	6.30	6.18	5.60	5.31	4.68	4.32
West	2.69	2.64	2.98	3.62	4.03	4.37	4.40	4.82	5.30	5.43	4.96	4.87	4.99	4.10	3.95	3.38	3.45
Rest of U.S.	3.53	3.63	3.83	4.04	3.75	3.63	3.64	3.54	3.18	2.97	2.70	2.46	2.26	2.00	1.70	1.55	1.40
Total U.S.	5.04	5.04	5.39	5.87	6.26	5.92	5.91	5.96	5.88	5.62	5.15	4.82	4.74	4.11	3.83	3.33	3.17

*Loans secured by real estate past due 90 days or more or in nonaccrual status plus other real estate owned as a percent of total real estate loans plus OREO.

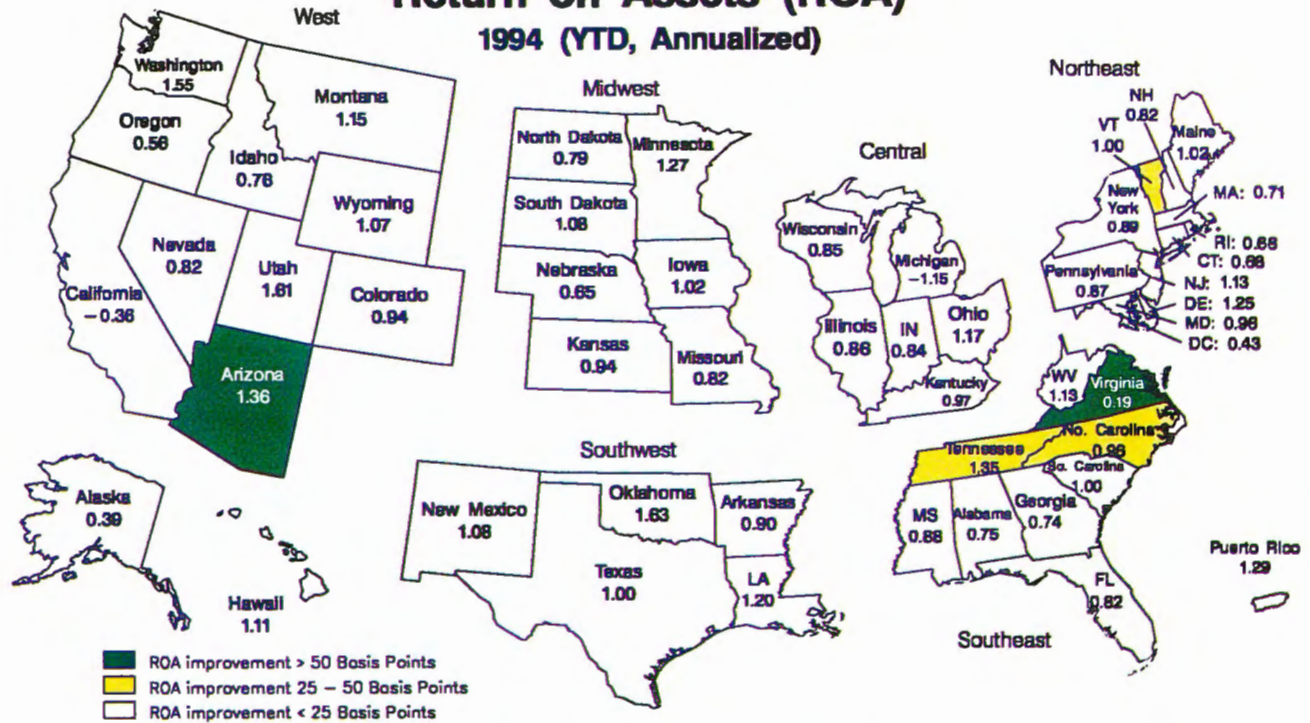
Quarterly Return on Assets (ROA) 1985 - 1994



Quarterly Return on Equity (ROE) 1985 - 1994



Return on Assets (ROA) 1994 (YTD, Annualized)



Rankings By ROA Improvement

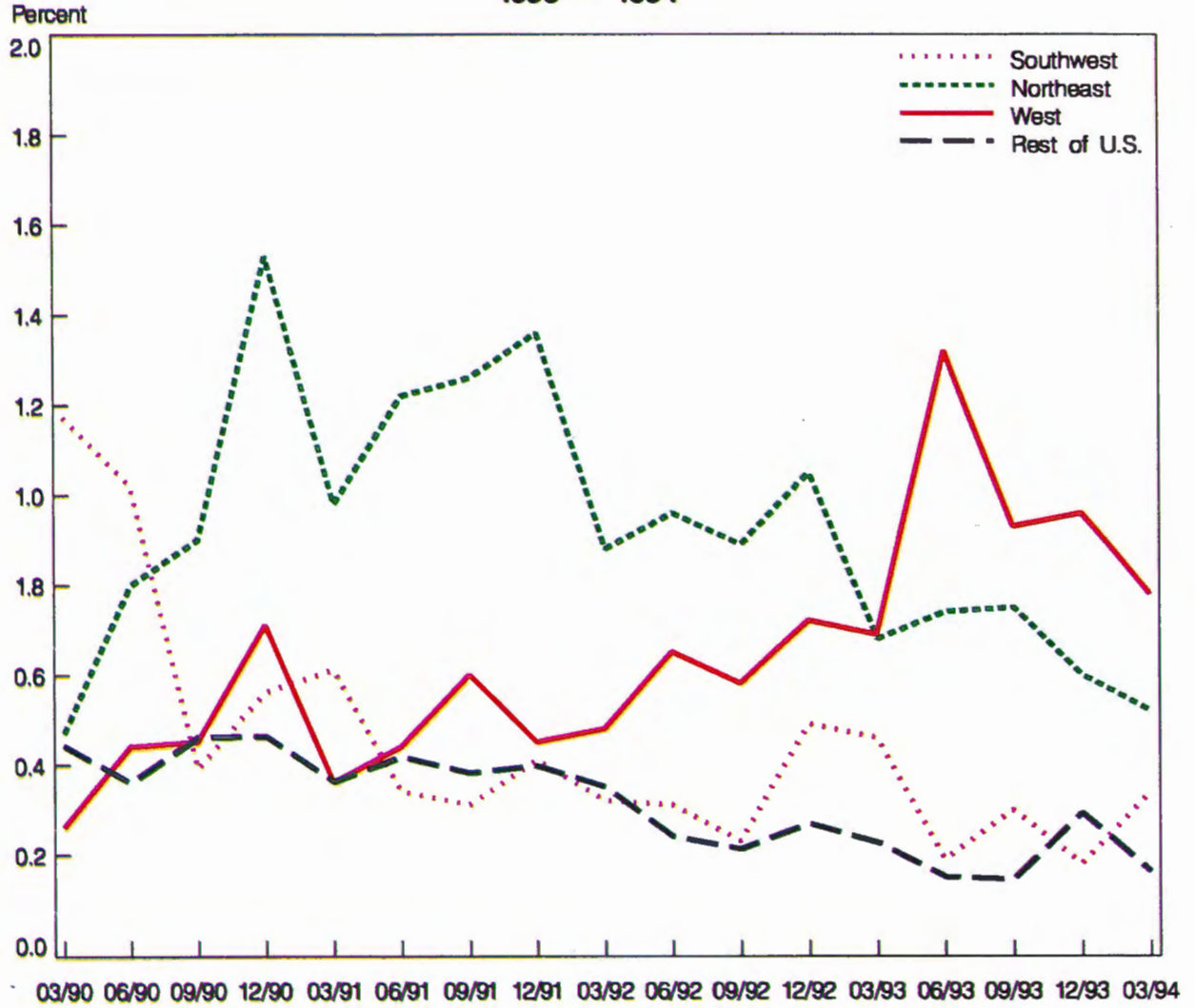
	YTD 1994	YTD 1993	Change*	
1	Virginia	0.19	(0.57)	76
2	Arizona	1.36	0.84	52
3	Vermont	1.00	0.60	40
4	North Carolina	0.96	0.57	39
5	Tennessee	1.35	1.00	35
6	New Mexico	1.08	0.83	25
7	Oklahoma	1.63	1.40	23
8	Minnesota	1.27	1.05	22
9	Alabama	0.75	0.63	12
10	South Carolina	1.00	0.94	6
11	Maine	1.02	0.96	6
12	New York	0.89	0.90	(1)
13	Georgia	0.74	0.77	(3)
14	Kentucky	0.97	1.03	(6)
15	Wisconsin	0.85	0.91	(6)
16	Maryland	0.96	1.04	(8)
17	Nevada	0.82	0.92	(10)
18	Rhode Island	0.68	0.78	(10)
19	New Jersey	1.13	1.25	(12)
20	Nebraska	0.65	0.78	(13)
21	New Hampshire	0.82	0.95	(13)
22	Florida	0.82	0.96	(14)
23	Colorado	0.94	1.09	(15)
24	Hawaii	1.11	1.28	(17)
25	Kansas	0.94	1.11	(17)
26	Ohio	1.17	1.34	(17)
27	Washington	1.55	1.73	(18)

	YTD 1994	YTD 1993	Change*	
28	Illinois	0.86	1.05	(19)
29	South Dakota	1.08	1.27	(19)
30	Montana	1.15	1.38	(23)
31	Pennsylvania	0.87	1.11	(24)
32	Delaware	1.25	1.49	(24)
33	Indiana	0.84	1.09	(25)
34	Connecticut	0.68	0.93	(25)
35	Arkansas	0.90	1.17	(27)
36	Wyoming	1.07	1.34	(27)
37	West Virginia	1.13	1.41	(28)
38	Louisiana	1.20	1.51	(31)
39	Missouri	0.82	1.15	(33)
40	North Dakota	0.79	1.12	(33)
41	Iowa	1.02	1.36	(34)
42	Massachusetts	0.71	1.11	(40)
43	Mississippi	0.88	1.34	(46)
44	Oregon	0.56	1.03	(47)
45	Idaho	0.78	1.25	(48)
46	Puerto Rico	1.29	1.61	(52)
47	District of Columbia	0.43	0.99	(55)
48	Utah	1.61	2.23	(62)
49	Alaska	0.39	1.04	(65)
50	California	(0.36)	0.48	(84)
51	Texas	1.00	2.69	(168)
52	Michigan	(1.15)	0.62	(177)
	U.S. and Territories	0.52	0.94	(42)

* 1st Qtr '94 ROA minus 1st Qtr '93 ROA equals change in Basis Points.
Basis Point = 1/100 of a percent.

Quarterly Net Charge-off Rates

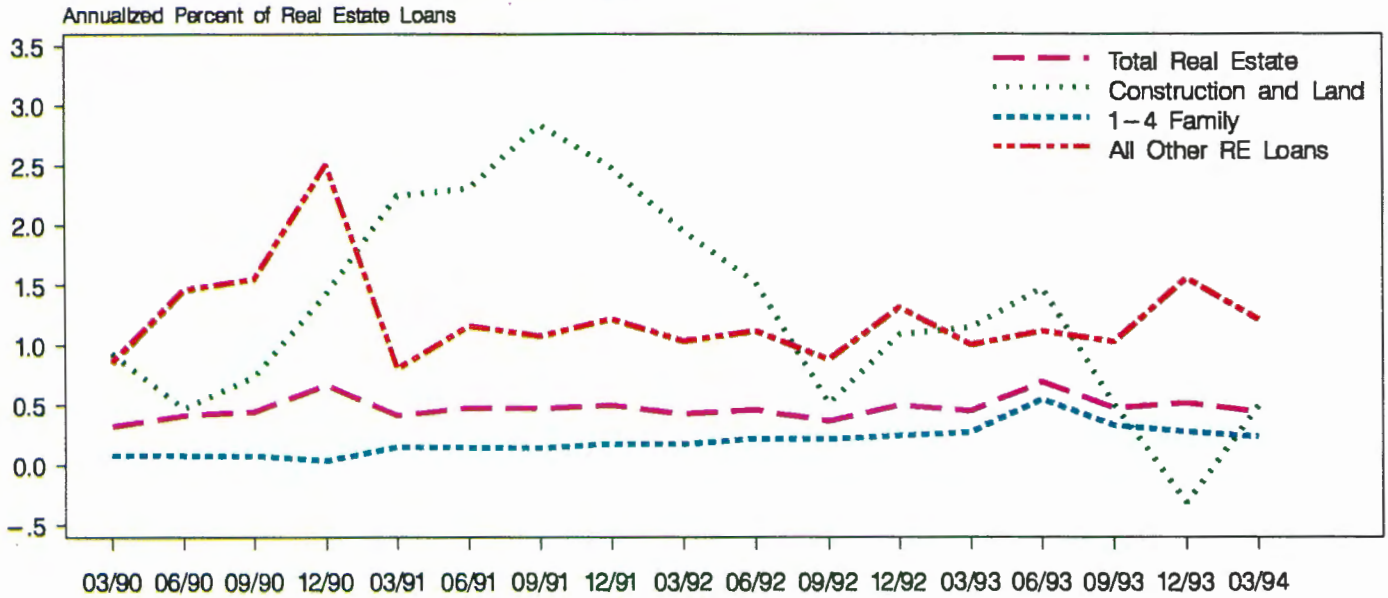
1990 - 1994



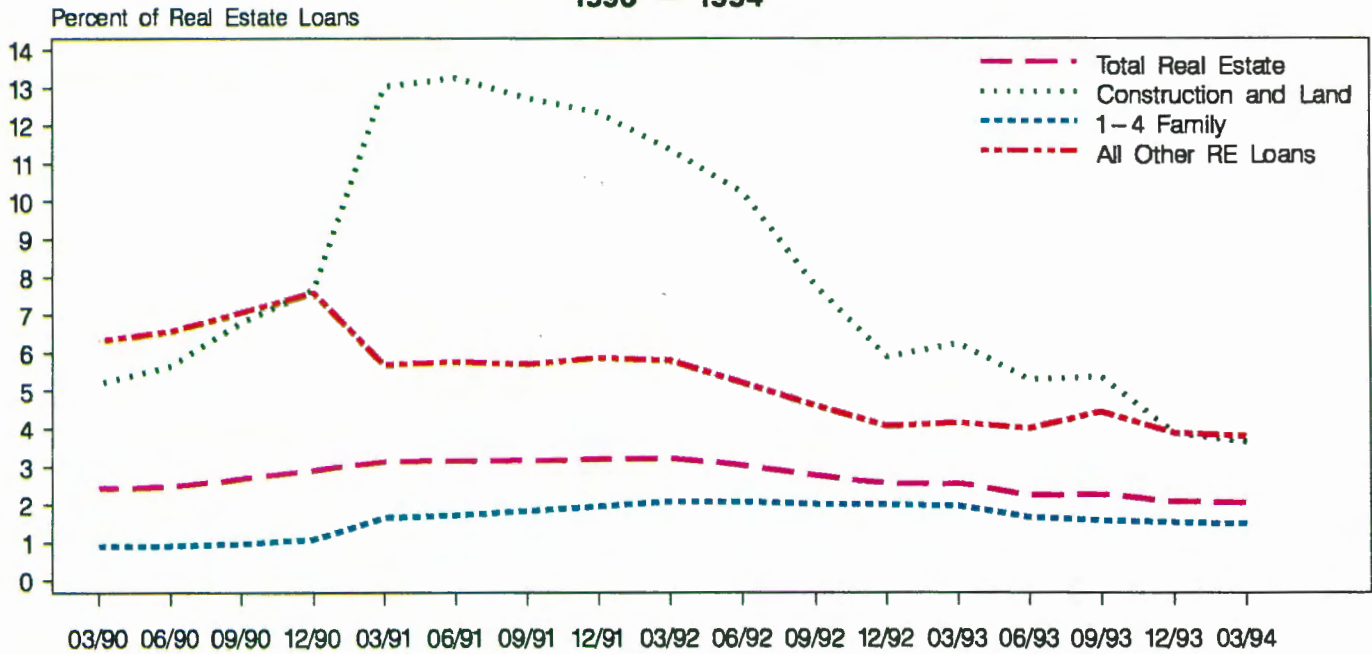
Southwest	1.17	1.02	0.39	0.56	0.61	0.34	0.31	0.41	0.32	0.31	0.23	0.49	0.46	0.19	0.30	0.18	0.34
Northeast	0.47	0.80	0.90	1.53	0.98	1.22	1.26	1.36	0.88	0.96	0.89	1.05	0.68	0.74	0.75	0.60	0.52
West	0.26	0.44	0.45	0.71	0.36	0.44	0.60	0.45	0.48	0.65	0.58	0.72	0.69	1.32	0.93	0.96	0.78
Rest of U.S.	0.44	0.36	0.46	0.46	0.36	0.42	0.38	0.40	0.35	0.24	0.21	0.27	0.23	0.15	0.15	0.29	0.16
Total U.S.	0.42	0.56	0.60	0.91	0.58	0.69	0.74	0.73	0.57	0.63	0.56	0.69	0.55	0.77	0.63	0.63	0.51


*Loans secured by real estate past due 90 days or more or in nonaccrual status as a percent of total real estate loans.

Quarterly Net Charge-off Rates for Real Estate Loans 1990 - 1994



Quarterly Noncurrent Rates for Real Estate Loans 1990 - 1994



The FDIC
Quarterly
Banking Profile

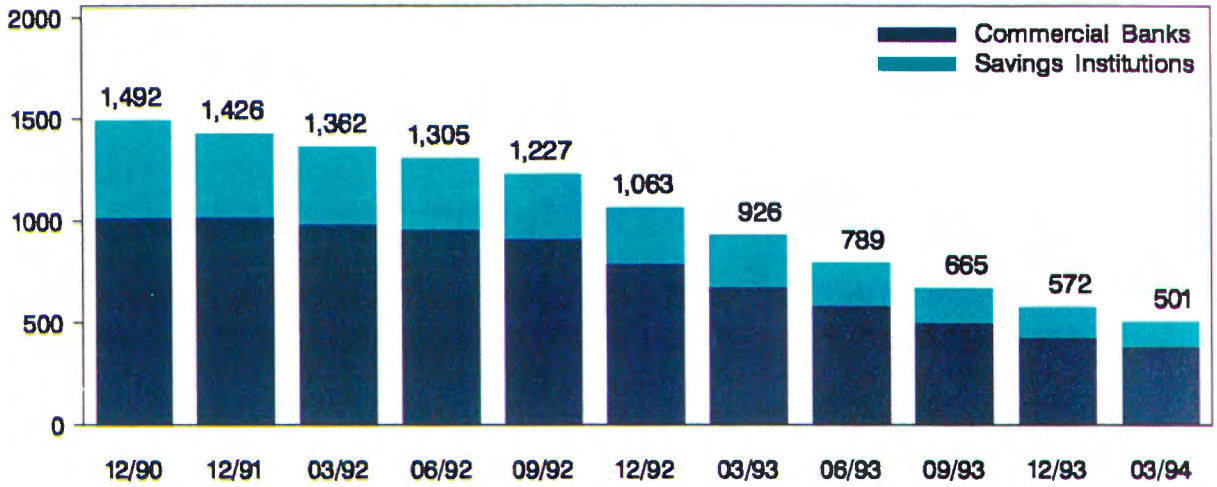
Andrew C. Hove Jr.,
Chairman

All FDIC-Insured
Institutions

First Quarter 1994

Number of FDIC – Insured "Problem" Institutions 1990 – 1994

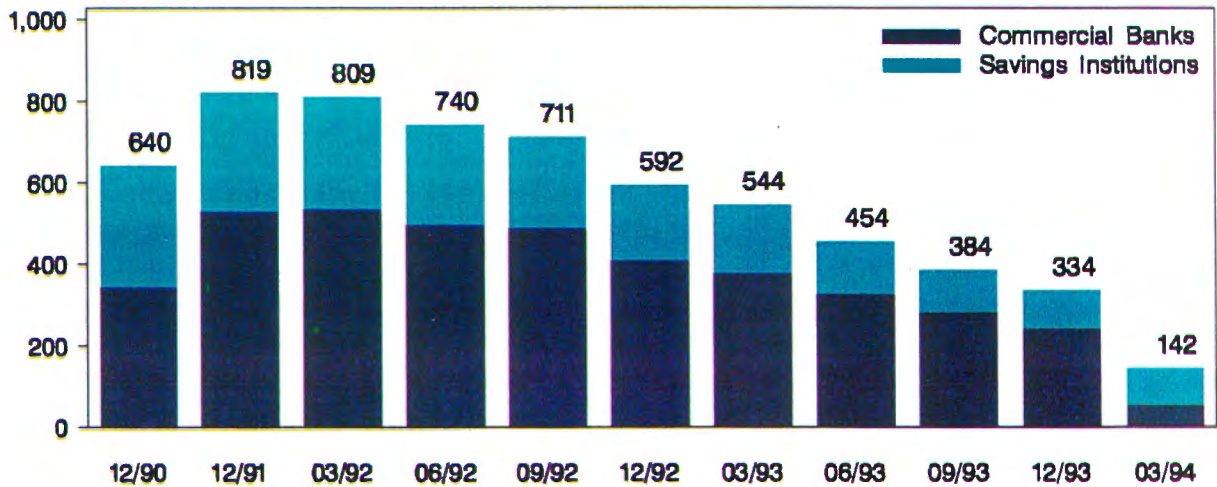
Number of Institutions



Savings Institutions	480	410	381	349	318	276	255	209	169	146	118
Commercial Banks	1,012	1,016	981	956	909	787	671	580	496	426	383

Assets of FDIC – Insured "Problem" Institutions 1990 – 1994

Amounts in Billions



Savings Institutions	298	291	274	245	223	184	167	128	103	92	89
Commercial Banks	342	528	535	495	488	408	377	326	281	242	53

Capital Category Distribution

March 31, 1994

BIF-Member Institutions

	Institutions		Assets	
	Number of	Percent of Total	In Billions	Percent of Total
Well Capitalized	10,949	98.0%	\$3,929.5	96.1%
Adequately Capitalized	172	1.5%	\$149.8	3.7%
Undercapitalized	20	0.2%	\$1.4	0.0%
Significantly Undercapitalized	26	0.2%	\$6.0	0.1%
Critically Undercapitalized	6	0.1%	\$0.7	0.0%

SAIF-Member Institutions

	Institutions		Assets	
	Number of	Percent of Total	In Billions	Percent of Total
Well Capitalized	1,796	94.2%	\$646.5	85.9%
Adequately Capitalized	100	5.2%	\$99.6	13.2%
Undercapitalized	9	0.5%	\$6.2	0.8%
Significantly Undercapitalized	2	0.1%	\$0.2	0.0%
Critically Undercapitalized	0	0.0%	\$0.0	0.0%

Note: These tables are based solely on Call Report and Thrift Financial Report data and do not reflect supervisory upgrades or downgrades. Of the 6 institutions categorized as Critically Undercapitalized, one institution with assets of \$105 million recapitalized, one institution with assets of \$ 30 million closed, between April 1 and June 3.

Capital Category Definitions

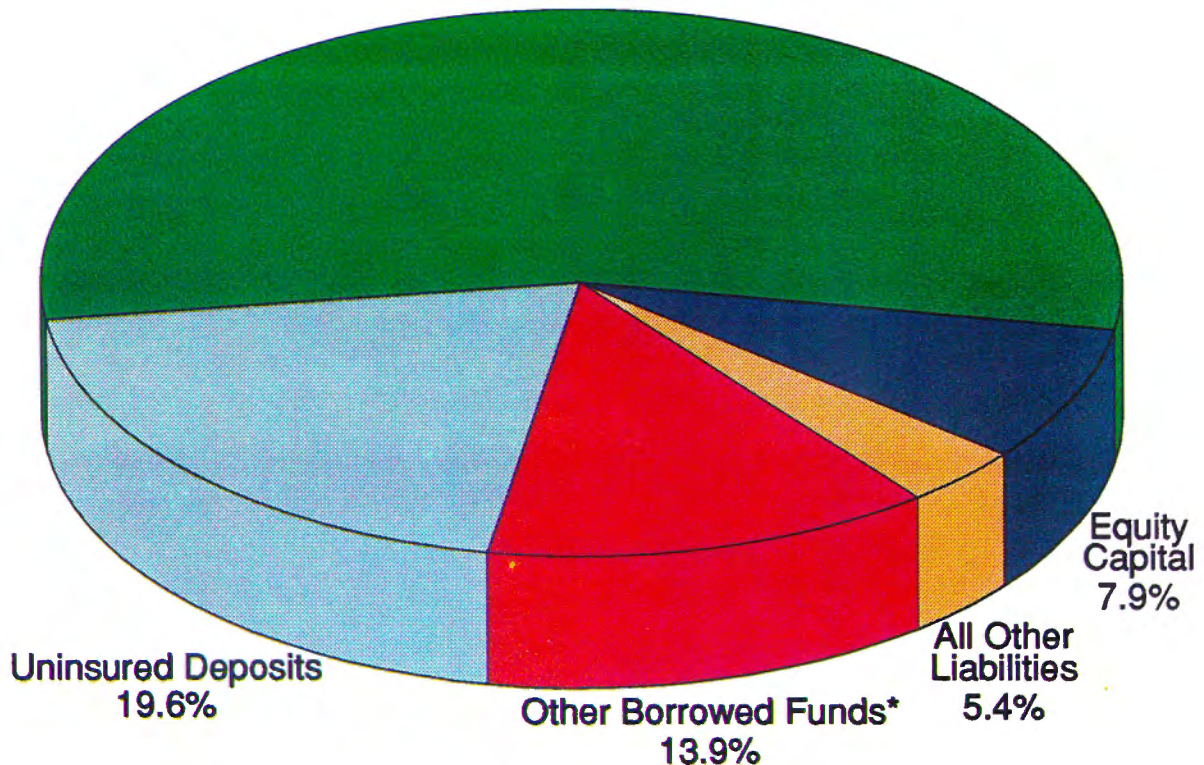
	Total Risk-Based Capital*		Tier 1 Risk-Based Capital*		Tier 1 Leverage	Tangible Equity
Well Capitalized	>= 10%	and	>= 6%	and	>= 5%	--
Adequately Capitalized	>= 8%	and	>= 4%	and	>= 4%	--
Undercapitalized	< 8%	or	< 4%	or	< 4%	--
Significantly Undercapitalized	< 6%	or	< 3%	or	< 3%	--
Critically Undercapitalized	--		--		--	<= 2%

* As a percentage of risk-weighted assets.

Note: Standards vary in some instances for the strongest banks, banks anticipating growth, and banks subject to supervisory agreements or directives.

**Total Liabilities and Equity Capital
March 31, 1994**

Insured Deposits
53.2%



(\$ Billions)	3/31/94	3/31/93	% Change
Insured Deposits (Estimated)	2,574	2,603	(1.1)
BIF - Insured	1,895	1,911	(0.9)
SAIF - Insured	679	692	(1.8)
Uninsured Deposits (Estimated)	950	854	11.2
In Foreign Offices	356	304	16.9
Other Borrowed Funds*	674	550	**
All Other Liabilities	263	168	**
Subordinated Debt	40	37	7.2
Equity Capital	380	349	**
Total Liabilities and Equity Capital	4,840	4,523	7.0

*Other borrowed funds include federal funds purchased, securities sold under agreement to repurchase, FHLB and FRB borrowings and other indebtedness.

**Accounting changes affect amounts reported for March 31, 1994.

See Notes to Users, page 32.

NOTES TO USERS

This publication contains financial data and other information for depository institutions insured by the Federal Deposit Insurance Corporation (FDIC). These notes are an integral part of this publication and provide information regarding the comparability of source data and reporting differences over time. The information presented in the *FDIC Quarterly Banking Profile* is divided into the following groups of institutions:

FDIC-Insured Commercial banks (Tables I-A through V-A.)

This section covers commercial banks insured by the FDIC either through the Bank Insurance Fund (BIF) or through the Savings Association Insurance Fund (SAIF). These institutions are regulated by and submit financial reports to one of the three federal commercial bank regulators (the Board of Governors of the Federal Reserve System, the FDIC or the Office of the Comptroller of the Currency).

FDIC-Insured Savings Institutions (Tables I-B through V-B.)

This section covers savings institutions insured by either BIF or SAIF that operate under state or federal banking codes applicable to thrift institutions, except for one self-liquidating institution primarily funded by the FSLIC Resolution Fund (FRF). Savings institutions that have been placed in Resolution Trust Corporation conservatorship are also excluded from these tables while in conservatorship. The institutions covered in this section are regulated by and submit financial reports to one of two Federal regulators — the FDIC or the Office of Thrift Supervision (OTS).

DATA SOURCES

The financial information appearing in this publication is obtained primarily from the Federal Financial Institutions Examination Council (FFIEC) *Call Reports* and the OTS *Thrift Financial Reports* submitted by all FDIC-insured depository institutions. This information is stored on and retrieved from the FDIC's Financial Time Series (FTS) data base.

COMPUTATION METHODOLOGY

Certain adjustments are made to the OTS *Thrift Financial Reports* to provide closer conformance with the reporting and accounting requirements of the FFIEC *Call Reports*. The detailed schedules of the *Thrift Financial Report* reflect the consolidation of the parent thrift with all finance subsidiaries. All other subsidiaries are reported as investments on an equity basis or a cost basis. Some accounting differences exist, such as asset sales with recourse, for which the data necessary to reconcile these differences are not reported.

All asset and liability figures used in calculating performance ratios represent average amounts for the period (beginning-of-period amount plus end-of-period amount plus any interim periods, divided by the total number of periods). For "pooling-of-interest" mergers, the assets of the acquired institution(s) are included in average assets since the year-to-date income includes the results of all merged institutions. No adjustments are made for "purchase accounting" mergers. Growth rates represent the percentage change over a 12-month period in totals for institutions in the base period to totals for institutions in the current period. Tables III and IV do not provide growth rates for the "Asset Size Distribution" since many institutions migrate between size groups.

RECENT ACCOUNTING CHANGES

FASB Statement 115, "Accounting for Certain Investments in Debt and Equity Securities." Requires that securities that are not held in trading accounts be measured at either amortized cost or fair (market) value, depending on their classification category. Securities classified as held-to-maturity are to be measured on an amortized cost basis; securities classified as available-for-sale are to be measured at fair value with any unrealized appreciation or depreciation, net of tax effects, reported in a separate component of equity capital. FASB 115 must be adopted for Call Report purposes for fiscal years beginning after December 15, 1993, with earlier application permitted in certain circumstances. It is noted that some institutions chose to adopt FASB 115 at an earlier date. Prior to the adoption of FASB 115, securities not held in trading accounts were measured at amortized cost if classified as held-to-maturity, or lower of cost or market if classified as held-for-sale.

FASB Interpretation 39, "Offsetting of Amounts Related to Certain Contracts." Covers fair value amounts recognized as assets and liabilities on the balance sheet for off-balance sheet derivative contracts under which the amounts to be received or paid or items to be exchanged depend on future events or other factors (eg., future and forward contracts, interest rate swaps, exchange rate swaps, and other conditional and exchange contracts). FASB Interpretation 39 specifies that for these types of contracts it is improper to net related assets and liabilities on financial statements, unless a right of setoff exists. A list of specific criteria must be met for the right of setoff to exist. FASB interpretation 39 must be adopted for fiscal years beginning after December 15, 1993. Prior to adoption of FASB Interpretation 39, asset and liability amounts for these types of contracts were typically reported as net amounts on the Call Report without regard to setoff.

DEFINITIONS (in alphabetical order)

Capital category distribution — each institution's capital category is calculated or estimated from its financial report and does not reflect supervisory upgrades or downgrades:

	Total Risk-Based Capital *	Tier 1 Risk-Based Capital *	Tier 1 Leverage	Tangible Equity
Well-capitalized	≥10% and	≥6% and	≥5%	—
Adequately capitalized	≥8% and	≥4% and	≥4%	—
Undercapitalized	<8% or	<4% or	<4%	—
Significantly undercapitalized	<6% or	<3% or	<3%	—
Critically undercapitalized	—	—	—	≤2%

*As a percentage of risk-weighted assets.

Construction and development loans — includes loans for all property types under construction, as well as loans for land acquisition and development.

Loans secured by real estate — includes home equity loans, junior liens secured by 1-4 family residential properties and all other loans secured by real estate.

Loans to individuals — includes outstanding credit card balances and other secured and unsecured consumer loans.

Mortgage-backed securities — certificates of participation in pools of residential mortgages and collateralized mortgage obligations issued or guaranteed by government-sponsored or private enterprises. Effective 3/31/94, the full implementation of FASB 115 meant that a portion of banks' mortgage-backed securities portfolio is now reported based upon fair (market) values; previously, all mortgage-backed securities not in held trading accounts were reported at either amortized cost or lower of cost or market.

Net charge-offs — total loans and leases charged off (removed from balance sheet because of uncollectibility), less amounts recovered on loans and leases previously charged off.

Net interest margin — the difference between interest and dividends earned on interest-bearing assets and interest paid to depositors and other creditors, expressed as a percentage of average earning assets. No adjustments are made for interest income that is tax exempt.

Net operating income — income excluding discretionary transactions such as gains (or losses) on the sale of investment securities and extraordinary items. Income taxes subtracted from operating income have been adjusted to exclude the portion applicable to securities gains (or losses).

Noncurrent assets — the sum of loans, leases, debt securities and other assets that are 90 days or more past due, or in nonaccrual status. Noncurrent debt securities and other assets were not included prior to March 1991.

Noncurrent loans & leases — the sum of loans and leases 90 days or more past due, and loans and leases in nonaccrual status.

Other real estate owned — primarily foreclosed property. Direct and indirect investments in real estate ventures are excluded. The amount is reflected net of valuation allowances. For institutions that file a *Thrift Financial Report* (TFR), the valuation allowance subtracted also includes allowances for other repossessed assets.

Also, for TFR filers the components of other real estate owned are reported gross of valuation allowances.

“Problem” institutions — Federal regulators assign a composite rating to each financial institution, based upon an evaluation of financial and operational criteria. The rating is based on a scale of 1 to 5 in ascending order of supervisory concern. “Problem” institutions are those institutions with financial, operational, or managerial weaknesses that threaten their continued financial viability. Depending upon the degree of risk and supervisory concern, they are rated either a “4” or “5”. For all BIF-member institutions, and for all SAIF-member institutions for which the FDIC is the primary federal regulator, FDIC composite ratings are used. For all SAIF-member institutions whose primary federal regulator is the OTS, the OTS composite rating is used.

Return on assets — net income (including gains or losses on securities and extraordinary items) as a percentage of average total assets. The basic yardstick of bank profitability.

Return on equity — net income (including gains or losses on securities and extraordinary items) as a percentage of average total equity capital.

Risk-weighted assets — assets adjusted for risk-based capital definitions which include on-balance-sheet as well as off-balance-sheet items multiplied by risk-weights that range from zero to 100 percent. A conversion factor is used to assign a balance sheet equivalent amount for selected off-balance-sheet accounts.

Securities — excludes securities held in trading accounts. Effective 3/31/94, the full implementation of FASB 115 meant that a portion of banks’ securities portfolios is now reported based upon fair (market) values; previously, all securities not in held trading accounts were reported at either amortized cost or lower of cost or market.

Troubled real estate asset rate — noncurrent real estate loans plus other real estate owned as a percent of total real estate loans and other real estate owned.

Regions

Northeast — Connecticut, Delaware, District of Columbia, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Puerto Rico, Rhode Island, Vermont, U.S. Virgin Islands

Southeast — Alabama, Florida, Georgia, Mississippi, North Carolina, South Carolina, Tennessee, Virginia, West Virginia

Central — Illinois, Indiana, Kentucky, Michigan, Ohio, Wisconsin

Midwest — Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota, South Dakota

Southwest — Arkansas, Louisiana, New Mexico, Oklahoma, Texas

West — Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, Oregon, Pacific Islands, Utah, Washington, Wyoming