



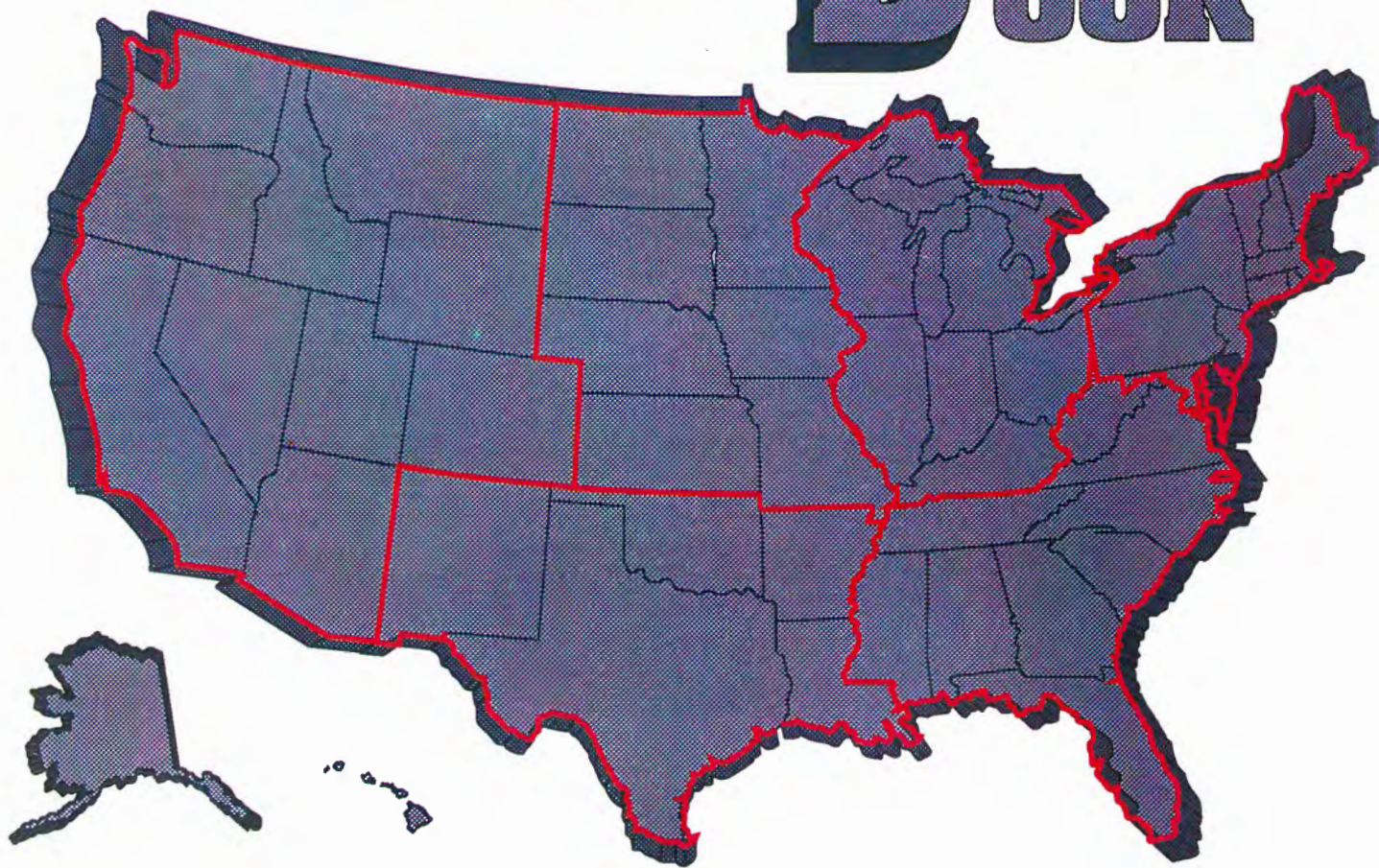
The FDIC

Quarterly

Andrew C. Hove Jr.,
Chairman

Banking Profile

Graph Book



Third Quarter 1992

Prepared by:
Division of Research and Statistics

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HIGHLIGHTS OF THIRD-QUARTER BANKING INDUSTRY PERFORMANCE

- ***BANK EARNINGS SET A NEW RECORD FOR THE THIRD CONSECUTIVE QUARTER***

Commercial banks earned \$8.5 billion in the third quarter, surpassing record quarterly earnings of \$7.9 billion in the second quarter and \$7.6 billion in the first quarter. Year-to-date 1992 net income of \$24.1 billion is already approaching the full-year record of \$24.9 billion earned in 1988. The average return on assets (ROA) for the third quarter was 0.99 percent, the highest in the ten years banks have been reporting quarterly earnings.

- ***PROFITS ARE DRIVEN BY FAVORABLE INTEREST RATES AND LOWER LOAN LOSS PROVISIONS***

Lower short-term interest rates resulted in a \$3 billion increase in net interest income compared to the third quarter of 1991. This was the sixth consecutive quarter that net interest margins have widened. Lower long-term rates permitted banks to realize gains of \$1.3 billion on sales of investment securities. Third-quarter loan loss provisions of \$6.8 billion were up somewhat over the second quarter but were \$2.2 billion less than the third quarter a year ago.

- ***TROUBLED ASSETS DECLINE, BUT REAL ESTATE PROBLEMS PERSIST***

Noncurrent loans declined \$2.5 billion in the third quarter, more than offsetting a \$237 million rise in other real estate owned. The proportion of noncurrent commercial and industrial loans declined for the fifth consecutive quarter. Aggressive charge-offs improved noncurrent real estate loan rates overall, but 11 states showed some deterioration since the second quarter as additional problems surfaced. Banks hold nearly 80 cents in reserves for every dollar of noncurrent loans, up from 77 cents in June.

- ***EQUITY GROWTH CONTINUES IN THE THIRD QUARTER***

Retained earnings of \$5.6 billion and new equity offerings increased equity capital by \$8.8 billion to \$257 billion, compared to \$230 billion a year ago. As a percent of total assets, equity capital jumped from 7.23 percent to 7.39 percent during the third quarter. Based on Call Report data alone, 40 commercial and savings banks (with total assets of \$15 billion) are categorized as critically undercapitalized, down from 60 (\$25 billion) at the end of the second quarter. Of the 40 banks in this category at the end of September, 14 banks (\$8 billion) had failed by December 4.

- ***LOAN PORTFOLIOS REGISTER SLIGHT INCREASE***

Total loans and leases increased \$3.7 billion during the third quarter, reversing six consecutive quarters of shrinkage, as growth in home mortgage and consumer lending more than offset a \$6.6 billion drop in commercial and industrial loans. With the vast majority of banks comfortably above capital requirements and invested in liquid securities, the industry is positioned to meet an upturn in loan demand when it materializes.

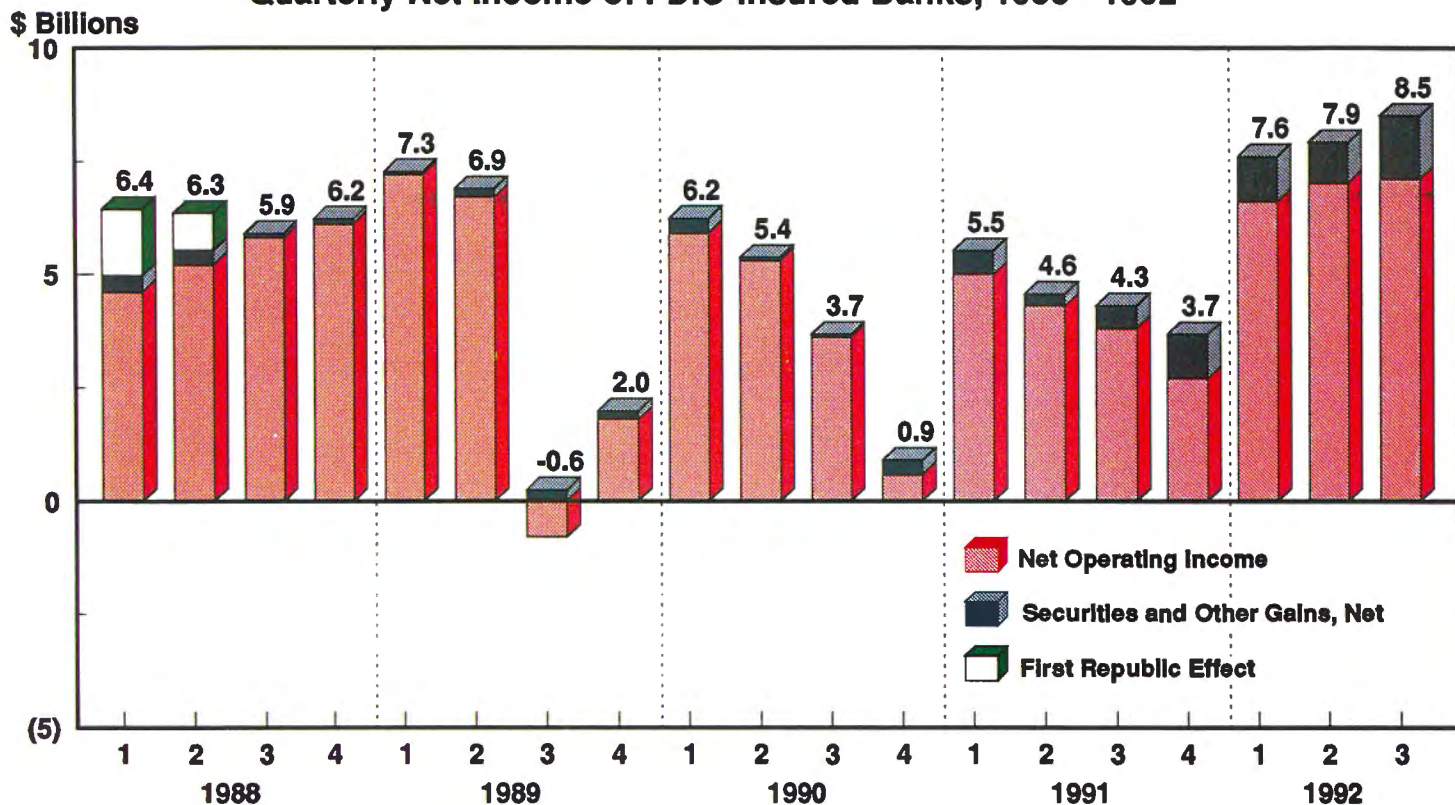
- ***BIF-INSURED SAVINGS BANKS REPORT EARNINGS OF \$354 MILLION***

The 421 savings banks insured by BIF reported a third consecutive quarterly profit. ROA was 0.63 percent for the quarter, compared to 0.37 percent in the second quarter and a negative 0.58 percent a year ago. At the surviving savings banks, troubled assets declined \$289 million during the third quarter.

- ***THE NUMBER AND ASSETS OF "PROBLEM LIST" BANKS DECLINE***

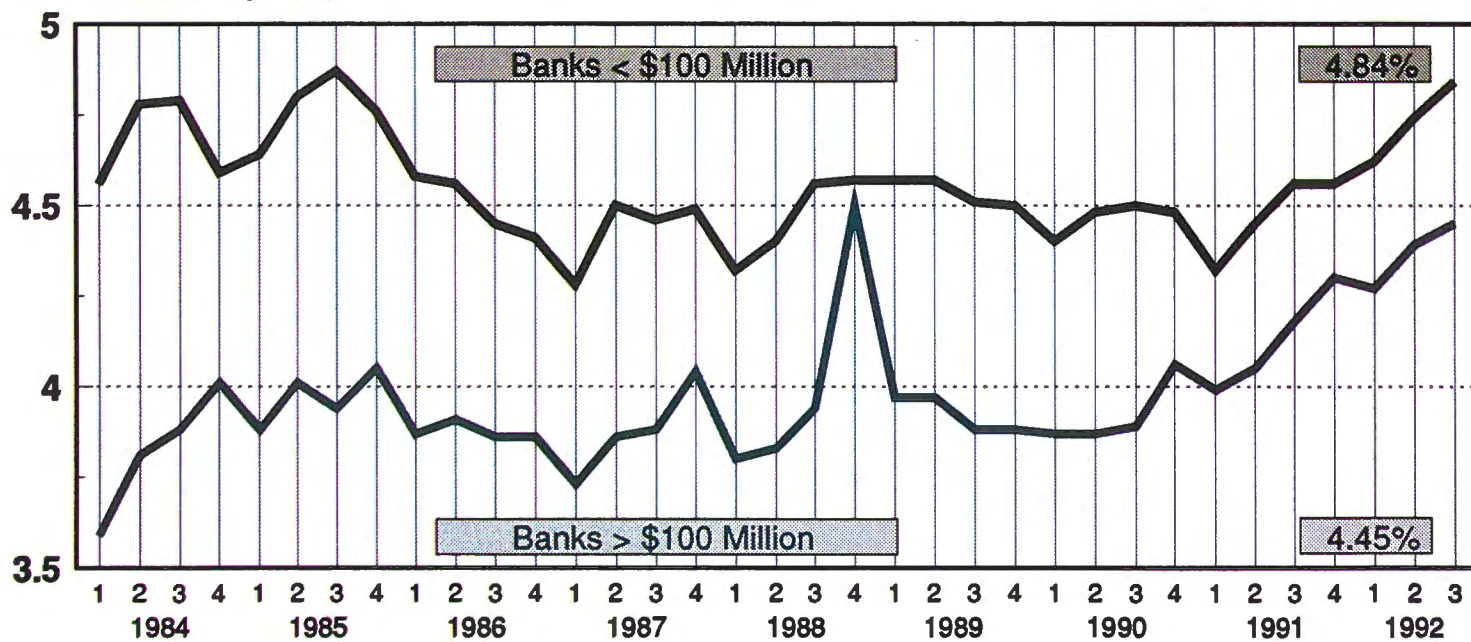
On September 30 there were 993 commercial and savings banks on the FDIC's "Problem List", the first time since 1985 the number has been under 1,000. The assets of "problem" institutions, which totaled \$558 billion in September, have been declining gradually from their peak of \$609.8 billion at year-end 1991.

Quarterly Net Income of FDIC-Insured Banks, 1988 - 1992

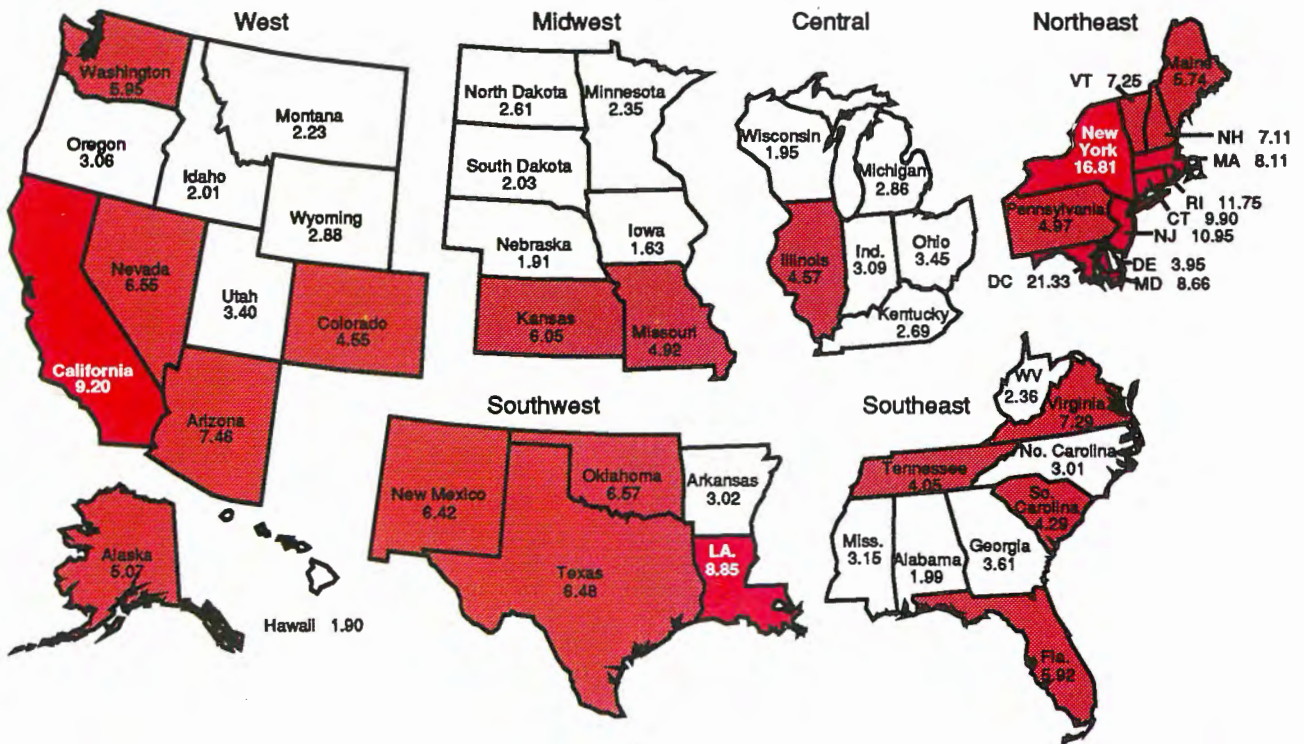


Quarterly Net Interest Margins of FDIC-Insured Banks, 1984 - 1992

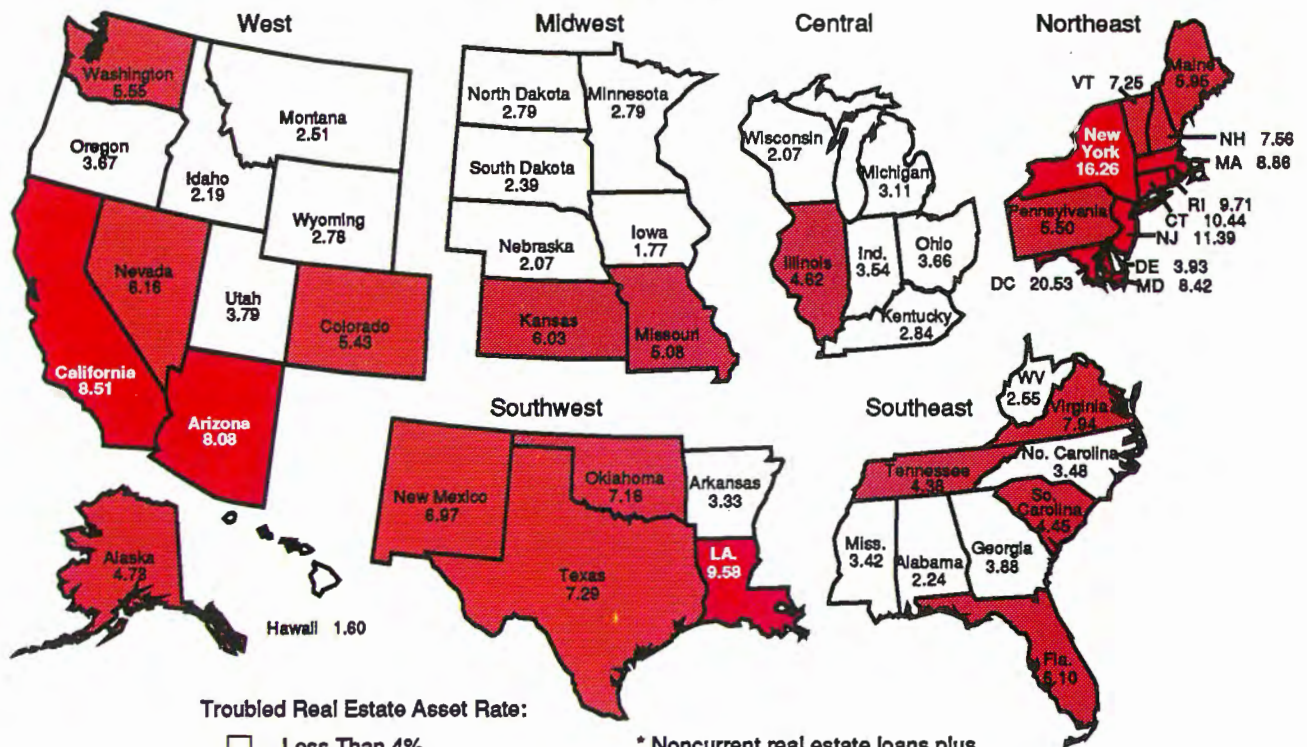
Net Interest Margin (%)



Troubled Real Estate Asset Rates* by State September 30, 1992



June 30, 1992



Troubled Real Estate Asset Rate:

- ☐ Less Than 4%
- ☒ Between 4% and 8%
- ☒ 8% or Higher

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

Real Estate Loan Concentrations

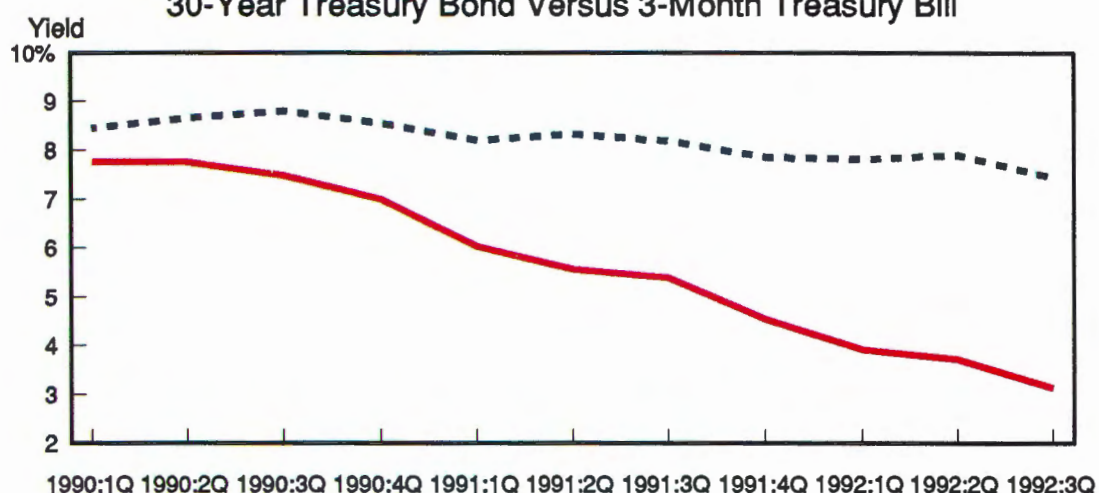
September 30, 1992

(\$ Millions)

					Troubled Real Estate Assets *			
	Total Assets	Real Estate Loans	RE Loans as a % of Assets	Rank	As a Percent of RE Loans Plus OREO	Rank	Percent Change 6/30/92 to 9/30/92	Rank
Hawaii	21,251	7,319	34.44	9	1.90	50	21.02	1
Alaska	4,718	934	19.79	42	5.07	22	12.05	2
Washington	40,608	13,354	32.89	10	5.95	19	10.68	3
Wyoming	4,908	913	18.60	45	2.88	38	10.01	4
California	336,014	124,457	37.04	3	9.20	6	7.42	5
Nevada	13,458	2,616	19.44	43	6.55	15	3.71	6
Maryland	55,408	16,989	30.66	15	8.66	8	2.65	7
Vermont	5,909	2,962	50.12	1	7.25	12	1.84	8
New York	735,147	105,931	14.41	49	16.81	2	1.28	9
Delaware	73,685	4,862	6.60	51	3.95	29	0.94	10
Kansas	29,541	6,483	21.95	35	6.05	18	0.79	11
Illinois	199,786	42,278	21.16	38	4.57	25	(0.14)	12
Nebraska	21,569	3,918	18.17	46	1.91	49	(0.35)	13
South Carolina	25,556	8,944	35.00	7	4.29	27	(1.82)	14
Wisconsin	50,638	15,925	31.45	11	1.95	48	(2.23)	15
Kentucky	43,039	13,186	30.64	16	2.69	40	(2.42)	16
Iowa	36,555	8,280	22.65	34	1.63	51	(2.42)	17
North Dakota	7,593	1,418	18.67	44	2.61	41	(2.69)	18
Ohio	120,432	30,829	25.60	30	3.45	31	(2.70)	19
Florida	141,527	52,661	37.21	2	5.92	20	(2.83)	20
Missouri	65,631	19,419	29.59	20	4.92	24	(3.08)	21
District of Columbia	13,744	3,557	25.88	29	21.33	1	(3.47)	22
New Jersey	94,022	32,381	34.44	8	10.95	4	(3.86)	23
Maine	8,795	3,223	36.64	5	5.74	21	(4.38)	24
Rhode Island	13,422	4,071	30.33	17	11.75	3	(5.09)	25
Mississippi	22,485	5,643	25.10	31	3.15	33	(5.25)	26
New Hampshire	7,266	2,580	35.51	6	7.11	13	(5.56)	27
West Virginia	19,063	5,951	31.22	12	2.36	42	(5.75)	28
Oklahoma	28,594	5,795	20.27	39	6.57	14	(5.79)	29
Georgia	75,287	20,210	26.84	26	3.61	30	(5.90)	30
Michigan	99,630	28,326	28.43	22	2.86	39	(5.98)	31
Tennessee	50,146	13,632	27.19	25	4.05	28	(6.34)	32
Massachusetts	92,170	22,770	24.70	32	8.11	9	(6.71)	33
Alabama	42,666	13,167	30.86	13	1.99	47	(6.76)	34
Pennsylvania	175,367	46,644	26.60	27	4.97	23	(7.20)	35
Connecticut	31,807	11,737	36.90	4	9.90	5	(7.38)	36
Idaho	9,659	2,078	21.51	36	2.01	46	(7.53)	37
Minnesota	56,818	16,091	28.42	23	2.35	43	(7.61)	38
Virginia	68,868	20,678	30.03	18	7.29	11	(7.66)	39
Louisiana	37,936	8,041	21.20	37	8.85	7	(7.73)	40
New Mexico	12,262	3,601	29.36	21	6.42	17	(8.21)	41
Texas	171,988	30,868	17.95	47	6.48	16	(8.31)	42
Utah	14,152	3,374	23.84	33	3.40	32	(8.96)	43
Arkansas	24,297	6,428	26.46	28	3.02	36	(9.01)	44
Montana	7,484	1,294	17.29	48	2.23	44	(9.05)	45
South Dakota	16,601	1,421	8.56	50	2.03	45	(10.17)	46
Arizona	34,892	6,987	20.03	40	7.46	10	(10.29)	47
Indiana	57,762	17,788	30.79	14	3.09	34	(11.05)	48
North Carolina	86,365	25,896	29.98	19	3.01	37	(12.00)	49
Oregon	25,992	7,233	27.83	24	3.06	35	(13.20)	50
Colorado	28,527	5,653	19.82	41	4.55	26	(13.53)	51
50 STATES AND DC	3,460,842	860,796	24.87		7.31		(0.91)	

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

Spread Between Short-Term and Long-Term Yields 30-Year Treasury Bond Versus 3-Month Treasury Bill



Quarterly Average Yield:

30-Year Treasury Bond	8.44	8.65	8.80	8.55	8.20	8.32	8.18	7.85	7.80	7.90	7.44
3-Month Treasury Bill	<u>7.76</u>	<u>7.75</u>	<u>7.48</u>	<u>6.99</u>	<u>6.02</u>	<u>5.56</u>	<u>5.38</u>	<u>4.54</u>	<u>3.91</u>	<u>3.68</u>	<u>3.08</u>
Spread	0.68	0.90	1.32	1.56	2.18	2.76	2.80	3.31	3.89	4.22	4.36

Quarterly Average Interest Rates

	1st Qtr 1990	2nd Qtr 1990	3rd Qtr 1990	4th Qtr 1990	1st Qtr 1991	2nd Qtr 1991	3rd Qtr 1991	4th Qtr 1991	1st Qtr 1992	2nd Qtr 1992	3rd Qtr 1992
Fed Funds (Effective Rate)	8.25	8.24	8.16	7.74	6.43	5.86	5.64	4.82	4.02	3.77	3.26

U.S. Treasury by Maturity:

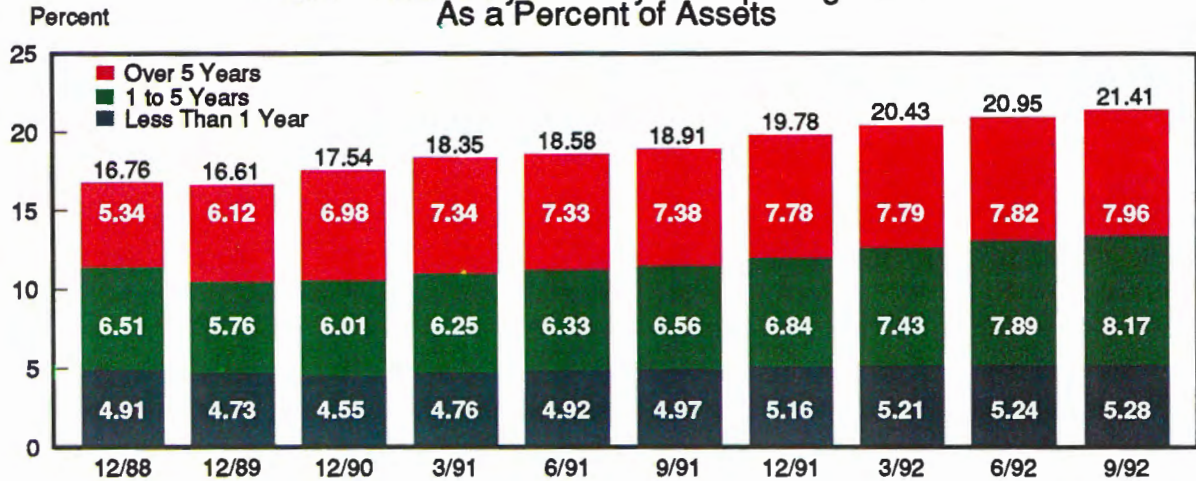
3-Month	7.76	7.75	7.48	6.99	6.02	5.56	5.38	4.54	3.91	3.68	3.08
1-Year	8.13	8.27	7.83	7.30	6.44	6.24	5.89	4.87	4.36	4.22	3.42
5-Year	8.38	8.65	8.43	8.03	7.65	7.78	7.49	6.56	6.59	6.65	5.61
30-Year	8.44	8.65	8.80	8.55	8.20	8.32	8.18	7.85	7.80	7.90	7.44

30-Year Fixed-Rate Mortgages

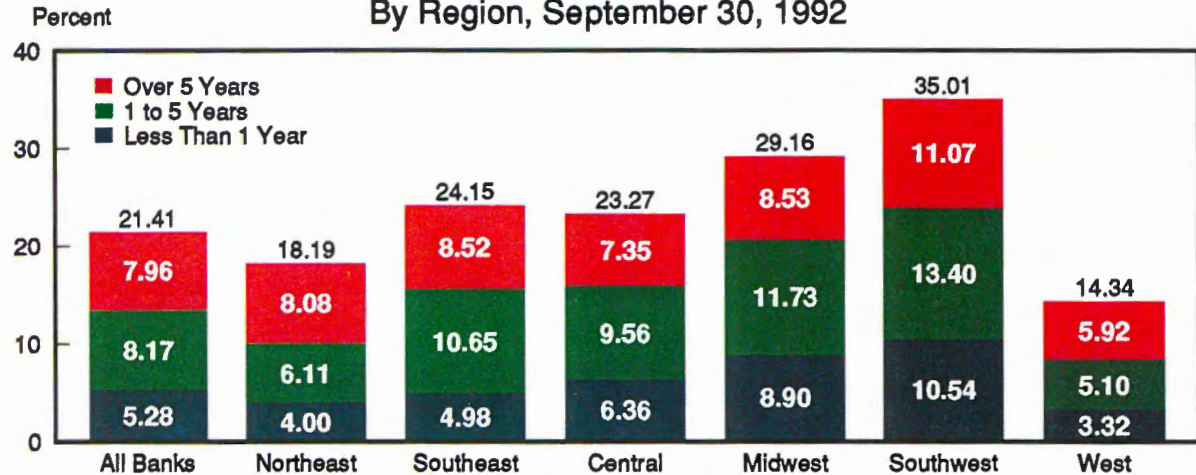
(Effective Rate - OTS Series)	9.94	10.19	10.03	9.88	9.59	9.53	9.40	8.74	8.55	8.53	8.26
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Source: Federal Reserve

Debt Securities by Maturity or Repricing Interval As a Percent of Assets



Debt Securities by Maturity or Repricing Interval As a Percent of Assets By Region, September 30, 1992

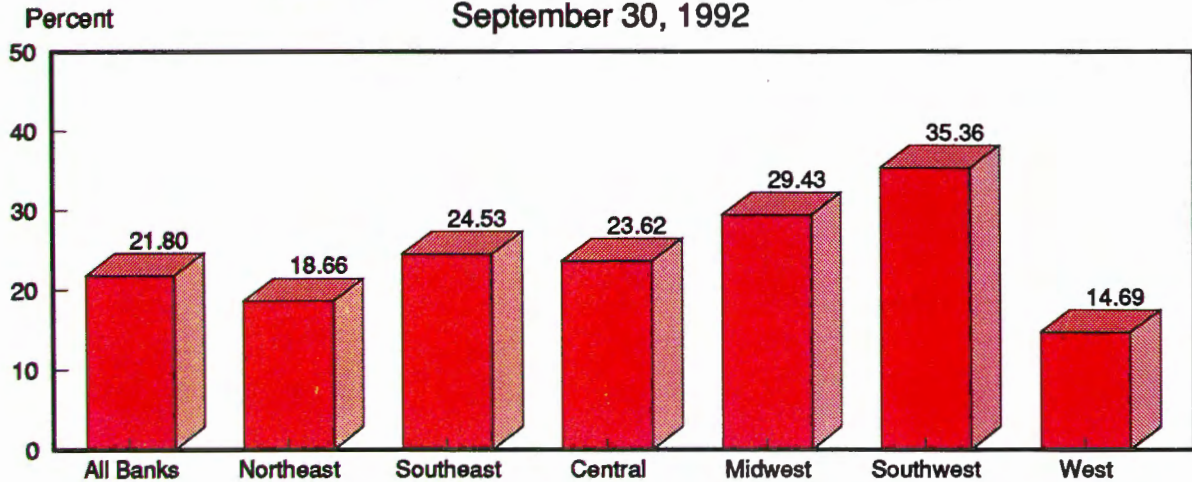


Investment Securities Appreciation and Gains on Quarterly Sales (\$ Millions)

	Appreciation: Market Value Minus Book Value	Appreciation As a Percent of Total Securities	Gains On Quarterly Sales	Yield on 1-Year U.S. Treasury Bond*
9/92	26,204	3.45	1,291	3.06
6/92	18,811	2.56	824	4.05
3/92	12,216	1.71	1,125	4.54
12/91	24,489	3.54	1,451	4.12
9/91	15,555	2.35	712	5.42
6/91	5,714	0.89	370	6.32
3/91	7,169	1.15	443	6.28
12/90	4,979	0.82	253	6.82
9/90	(2,911)	(0.48)	73	7.79

* As of the business day closest to the end of the quarter.

Investment Securities as a Percent of Assets September 30, 1992

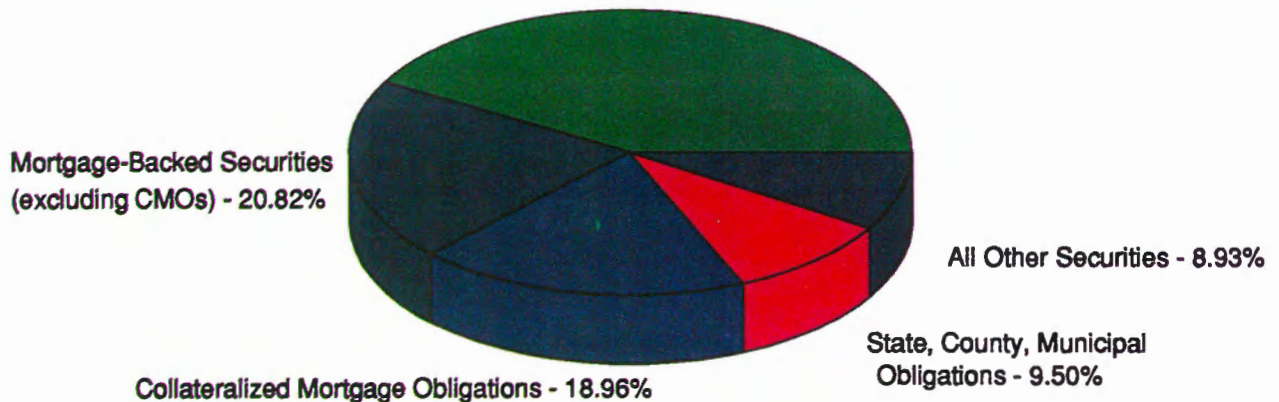


Investment Securities (\$ Billions)

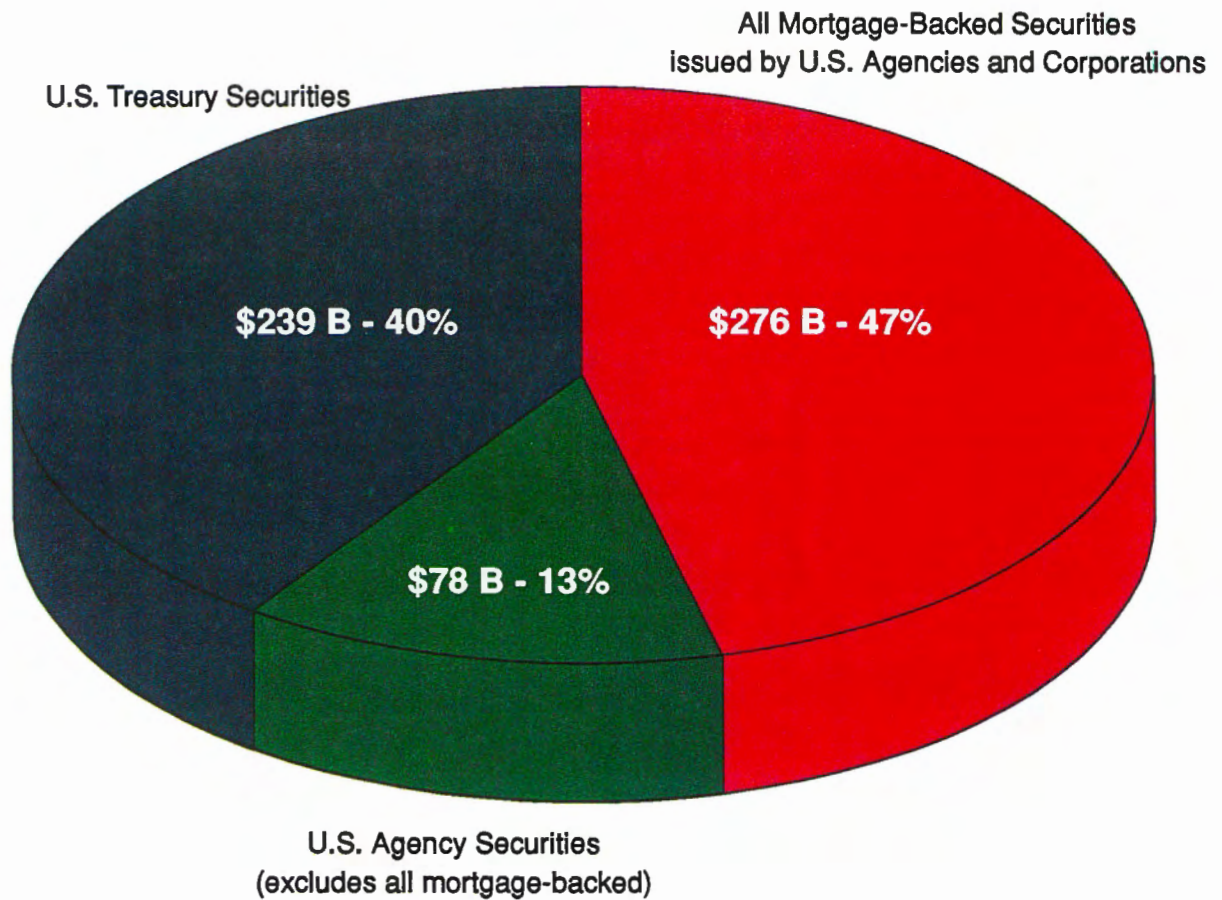
	3/91	6/91	9/91	12/91	3/92	6/92	9/92
U.S. Government Obligations (Non-Mortgage)	\$236	\$246	\$258	\$273	\$292	\$307	\$317
Mortgage-Backed Securities (excluding CMOs)	157	157	157	159	160	159	158
Collateralized Mortgage Obligations	88	97	107	118	125	129	144
State, County, Municipal Obligations	80	77	75	73	72	71	72
All Other Securities	65	61	65	68	66	66	68
Total Investment Securities	626	639	662	691	715	734	759
Securities as a Percent of Assets	18.67%	18.91%	19.27%	20.16%	20.82%	21.34%	21.80%

Investment Securities September 30, 1992

U.S. Government Obligations (Non-Mortgage) - 41.79%

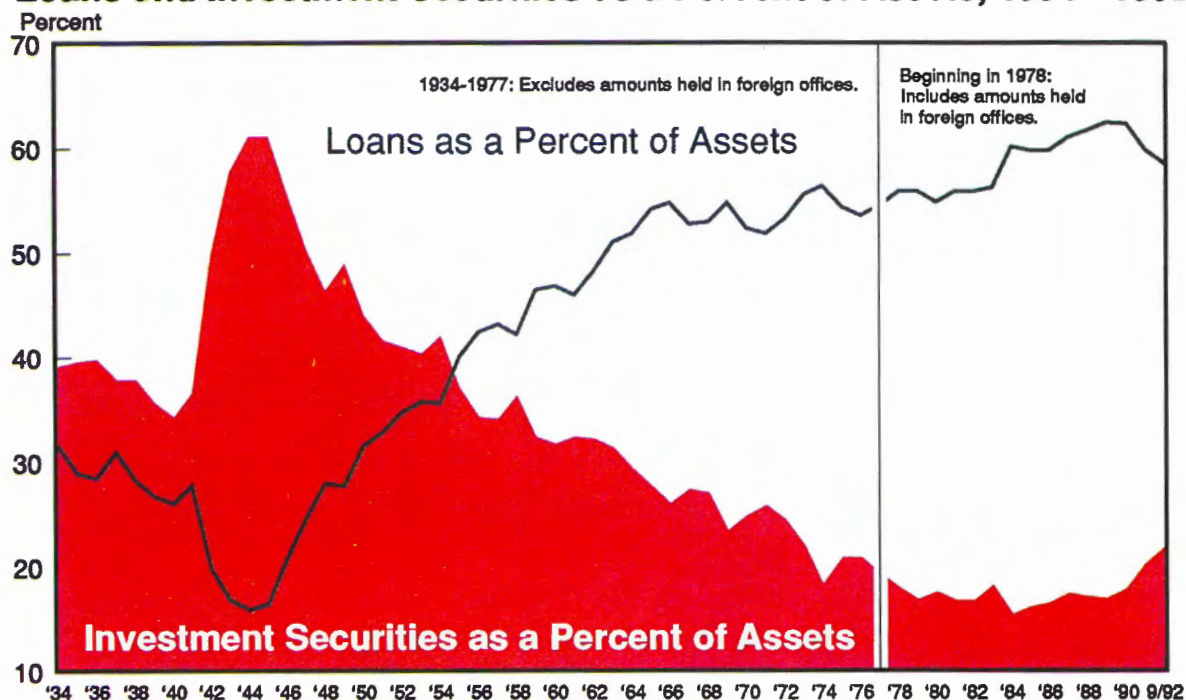


**The Composition of U.S. Treasury Securities and U.S. Agency Securities
held by Commercial Banks
as of September 30, 1992**

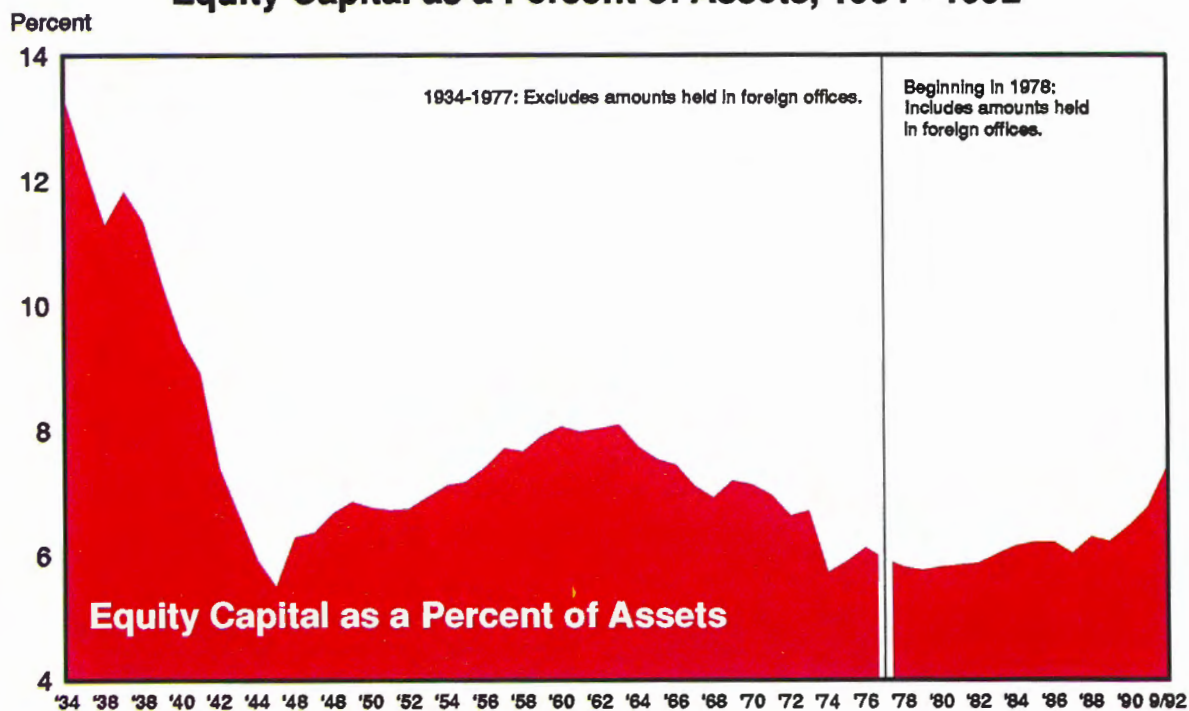


Dollar Amounts are Shown in Billions

Loans and Investment Securities as a Percent of Assets, 1934 - 1992



Equity Capital as a Percent of Assets, 1934 - 1992

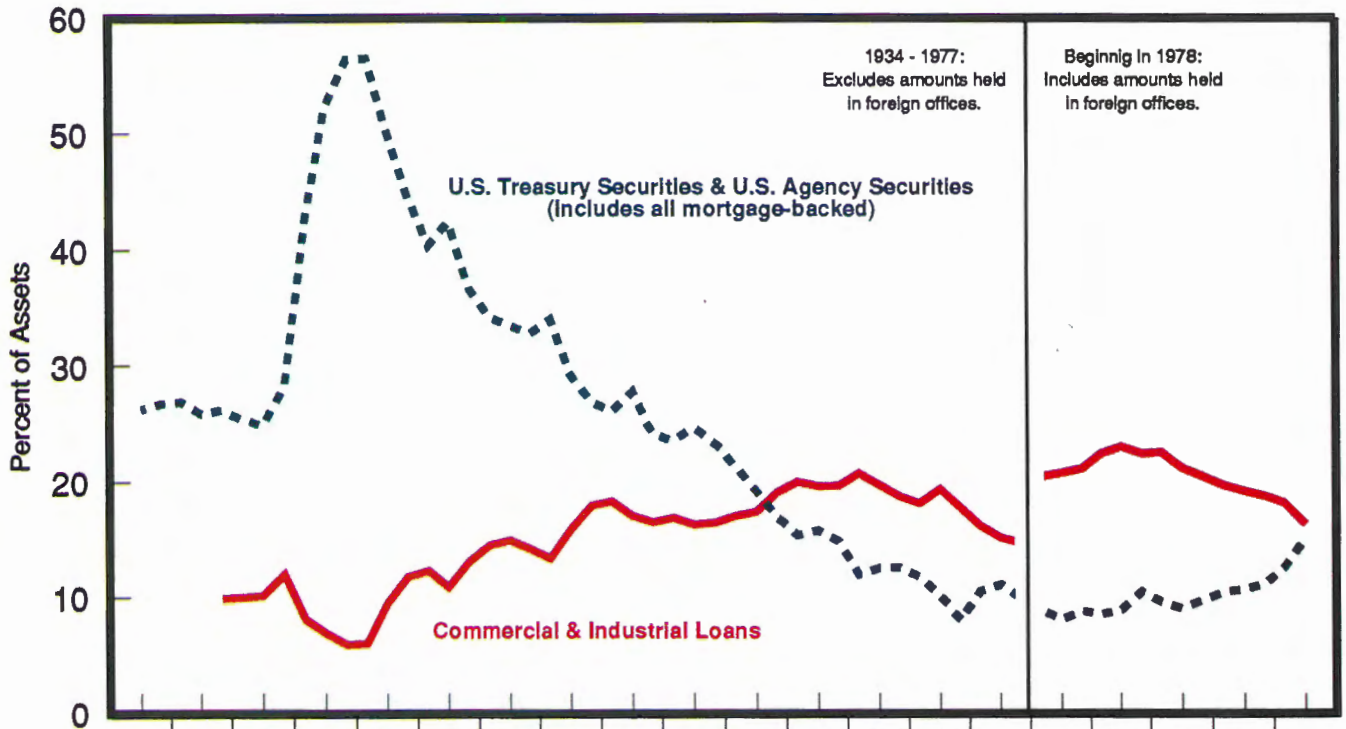


Before 1978, banks did not include assets in foreign offices. Beginning in 1978, a revised fully-consolidated domestic and foreign Report on Condition was instituted.

Loans, Investment Securities and Equity Capital
December 31, 1934 - September 30, 1992
(Dollar amounts in millions)

Year End	Number of Institutions	Investment Securities	Total Loans & Leases	Total Assets	Total Capital	Securities as a % of Total Assets	Loans as a % of Total Assets	Capital as a % of Total Assets
Sept '92	11,590	758,841	2,036,270	3,481,467	257,258	21.8	58.5	7.39
1991	11,920	691,415	2,052,001	3,430,124	231,750	20.2	59.8	6.76
1990	12,345	604,620	2,109,518	3,388,726	218,779	17.8	62.3	6.46
1989	12,713	558,637	2,057,612	3,298,810	204,810	16.9	62.4	6.21
1988	13,139	535,994	1,932,380	3,130,800	196,551	17.1	61.7	6.28
1987	13,696	520,713	1,829,174	2,999,949	180,548	17.4	61.0	6.02
1986	14,200	484,865	1,756,438	2,940,699	182,247	16.5	59.7	6.20
1985	14,404	439,407	1,630,790	2,730,672	169,201	16.1	59.7	6.20
1984	14,477	385,549	1,508,601	2,508,871	154,068	15.4	60.1	6.14
1983	14,468	424,198	1,316,854	2,341,955	140,459	18.1	56.2	6.00
1982	14,462	367,008	1,224,405	2,193,867	128,698	16.7	55.8	5.87
1981	14,415	339,674	1,131,312	2,029,151	118,241	16.7	55.8	5.83
1980	14,434	325,015	1,016,476	1,855,695	107,599	17.5	54.8	5.80
1979	14,364	284,146	944,809	1,692,080	97,242	16.8	55.8	5.75
1978	14,391	269,290	840,972	1,508,331	87,418	17.9	55.8	5.80
1977	14,412	257,261	729,723	1,339,392	79,280	19.2	54.5	5.92
1976	14,411	246,132	633,031	1,182,390	72,248	20.8	53.5	6.11
1975	14,384	225,639	590,111	1,086,409	63,854	20.8	54.3	5.88
1974	14,228	188,807	583,871	1,037,338	59,221	18.2	56.3	5.71
1973	13,976	179,401	455,197	820,515	54,957	21.9	55.5	6.70
1972	13,733	178,459	388,902	730,903	48,387	24.4	53.2	6.62
1971	13,612	163,681	328,226	633,573	44,062	25.8	51.8	6.95
1970	13,511	141,370	298,190	570,167	40,590	24.8	52.3	7.12
1969	13,473	122,019	286,752	524,665	37,687	23.3	54.7	7.18
1968	13,488	135,242	264,671	500,238	34,518	27.0	52.9	6.90
1967	13,517	123,264	237,518	450,713	32,022	27.3	52.7	7.10
1966	13,541	104,286	220,332	402,946	29,963	25.9	54.7	7.44
1965	13,547	103,651	203,061	375,394	28,252	27.6	54.1	7.53
1964	13,493	100,960	178,649	345,130	26,627	29.3	51.8	7.72
1963	13,291	97,472	158,928	311,790	25,193	31.3	51.0	8.08
1962	13,126	94,912	142,718	295,983	23,732	32.1	48.2	8.02
1961	13,115	89,662	127,414	277,774	22,101	32.3	45.9	7.97
1960	13,126	81,020	119,878	256,322	20,635	31.6	46.8	8.05
1959	13,114	78,582	112,867	243,422	19,206	32.3	46.4	7.89
1958	13,124	86,056	100,087	237,474	18,164	36.2	42.1	7.65
1957	13,165	75,330	95,577	221,534	17,059	34.0	43.1	7.70
1956	13,218	73,947	91,705	216,146	15,992	34.2	42.4	7.40
1955	13,237	77,240	83,628	209,145	14,980	36.9	40.0	7.16
1954	13,323	84,142	71,412	200,589	14,255	41.9	35.6	7.11
1953	13,432	76,851	68,227	191,062	13,243	40.2	35.7	6.93
1952	13,439	76,280	64,728	186,682	12,560	40.9	34.7	6.73
1951	13,455	73,673	58,184	177,449	11,905	41.5	32.8	6.71
1950	13,446	73,198	52,482	166,792	11,261	43.9	31.5	6.75
1949	13,436	75,824	43,047	155,319	10,628	48.8	27.7	6.84
1948	13,419	70,339	42,388	152,163	10,139	46.2	27.9	6.66
1947	13,403	76,712	37,592	152,773	9,707	50.2	24.6	6.35
1946	13,359	81,469	30,740	147,365	9,254	55.3	20.9	6.28
1945	13,302	96,066	25,769	157,582	8,631	61.0	16.4	5.48
1944	13,268	82,053	21,355	134,613	7,944	61.0	15.9	5.90
1943	13,274	64,678	18,844	112,246	7,454	57.6	16.8	6.64
1942	13,347	47,344	18,907	95,459	7,056	49.6	19.8	7.39
1941	13,427	28,032	21,262	76,827	6,842	36.5	27.7	8.91
1940	13,438	24,163	18,398	70,720	6,673	34.2	26.0	9.44
1939	13,535	22,428	16,866	63,147	6,524	35.5	26.7	10.33
1938	13,659	21,451	16,024	56,800	6,435	37.8	28.2	11.33
1937	13,795	20,476	16,750	54,212	6,404	37.8	30.9	11.81
1936	13,970	22,307	15,965	56,210	6,329	39.7	28.4	11.26
1935	14,123	20,116	14,719	50,926	6,210	39.5	28.9	12.20
1934	14,137	18,172	14,614	46,448	6,152	39.1	31.5	13.24

**Commercial & Industrial Loans, U.S. Treasury Securities and U.S. Agency Securities
As a Percent of Commercial Bank Assets
1934 - 1991**

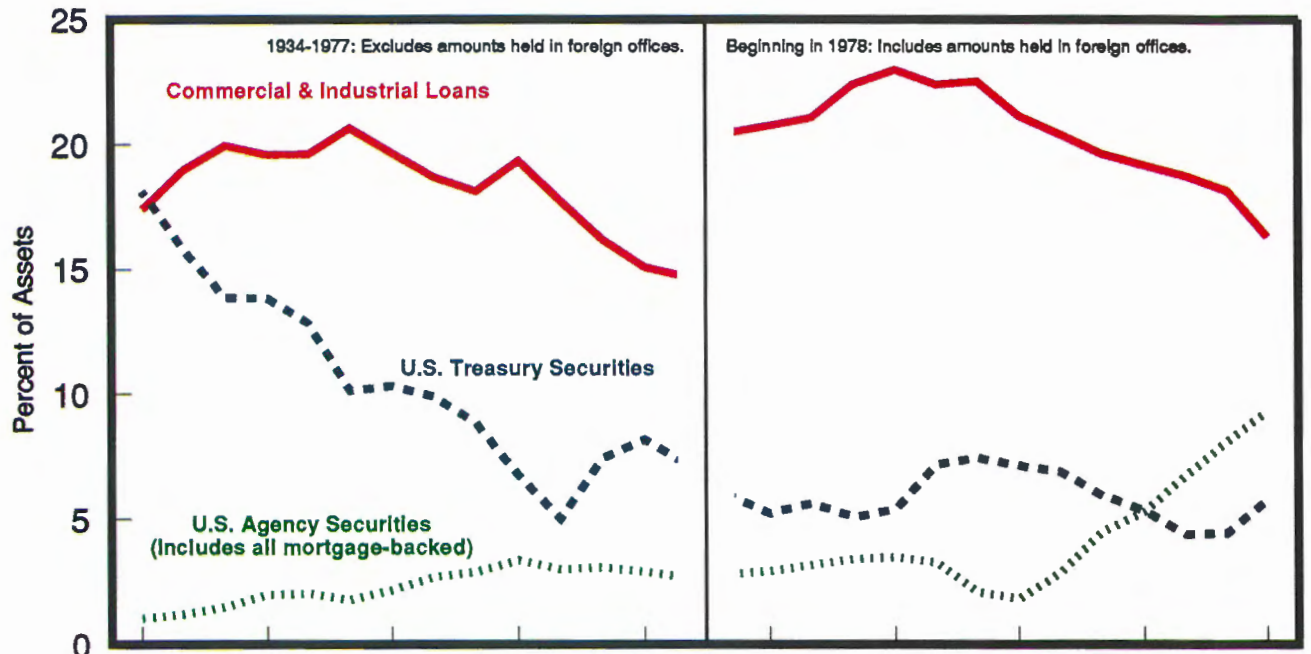


Amount*	1934	1937	1940	1943	1946	1949	1952	1955	1958	1961	1964	1967	1970	1973	1976	1979	1982	1985	1988	1991
U.S. Treasury & Agency Securities	12	14	18	59	74	66	62	61	66	68	66	71	71	83	131	138	195	246	334	518
Commercial & Industrial Loans	N/A	N/A	7	8	14	17	28	33	40	45	60	88	112	159	179	351	504	577	600	559
Total Commercial Bank Assets	46	54	71	112	147	155	187	209	237	277	345	451	570	821	1,182	1,692	2,194	2,731	3,131	3,430

*Dollar Amounts are Shown in Billions

Before 1978, banks did not include assets in foreign offices. Beginning in 1978, a revised fully-consolidated domestic and foreign Report on Condition was instituted.

**Commercial & Industrial Loans, U.S. Treasury and U.S. Agency Securities
As a Percent of Commercial Bank Assets
1964 - 1991**

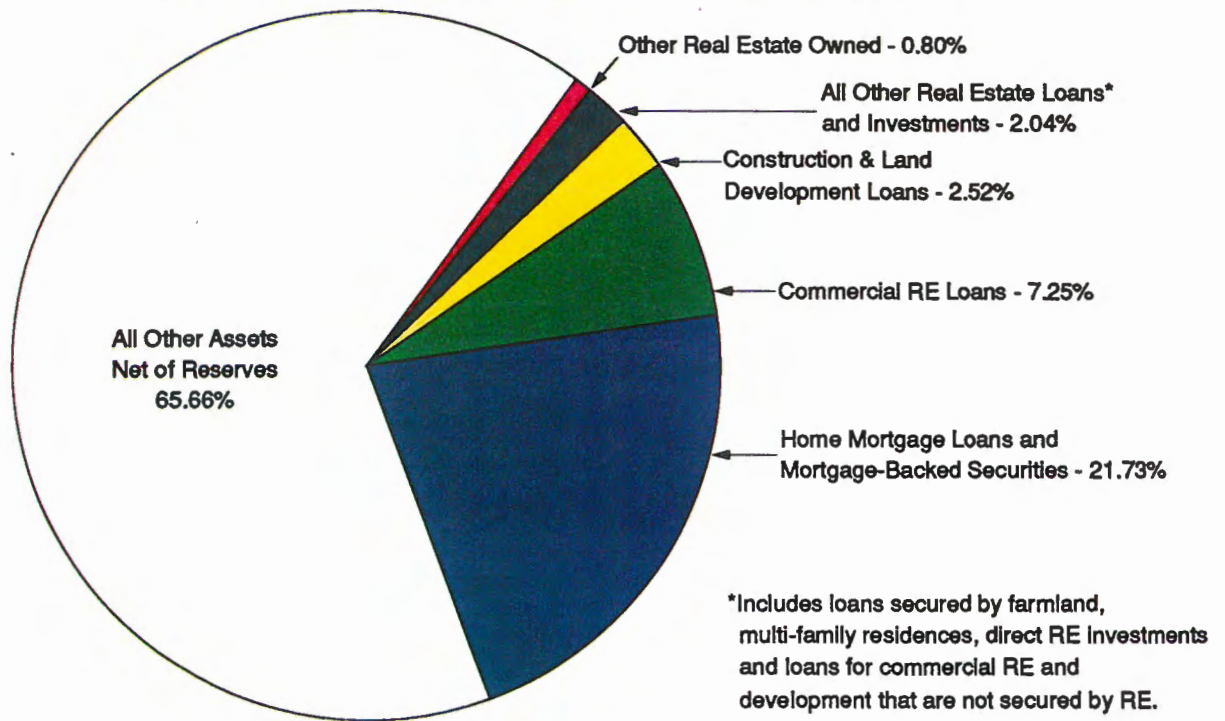


Amount*	1964	1967	1970	1973	1976	1979	1982	1985	1988	1991
Commercial & Industrial Loans	60	88	112	159	179	351	504	577	600	559
U.S. Treasury Securities	62	62	59	55	97	88	119	196	168	199
U.S. Agency Securities	4	9	12	28	34	49	76	50	166	319
Total Commercial Bank Assets	345	451	570	821	1,182	1,692	2,194	2,731	3,131	3,430

*Dollar amounts are shown in billions

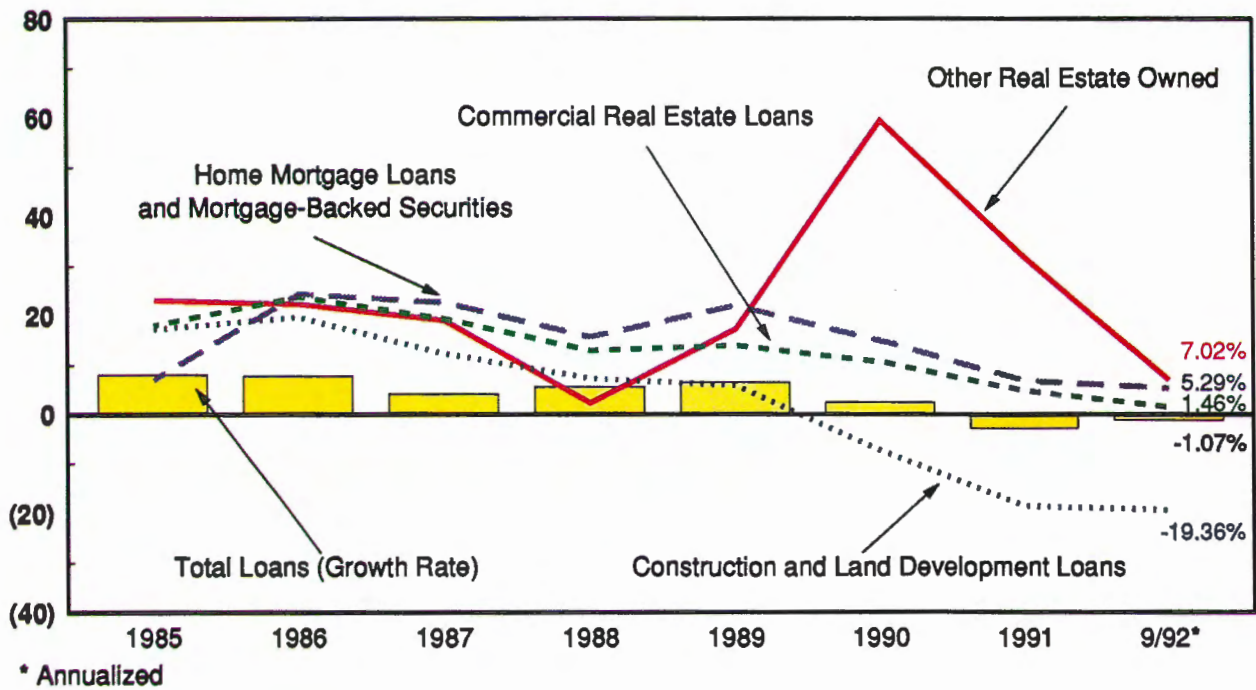
Before 1978, banks did not include assets in foreign offices. Beginning in 1978, a revised fully-consolidated domestic and foreign Report on Condition was instituted.

Real Estate Assets Percent of Total Assets, September 30, 1992

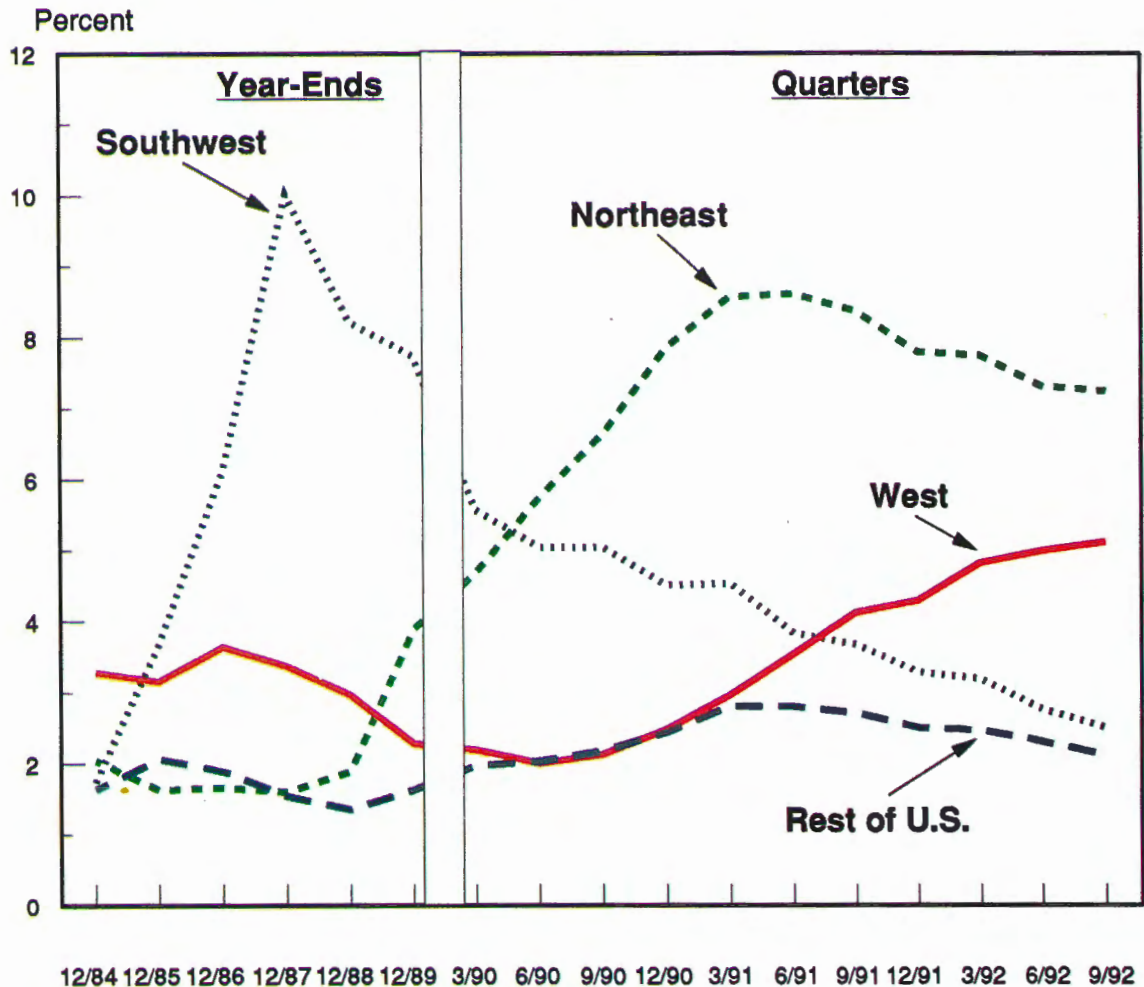


Real Estate Asset Growth Rates 1985 - 1992

Annual Growth Rate (%)



Noncurrent Real Estate Loan Rates*, 1984 - 1992

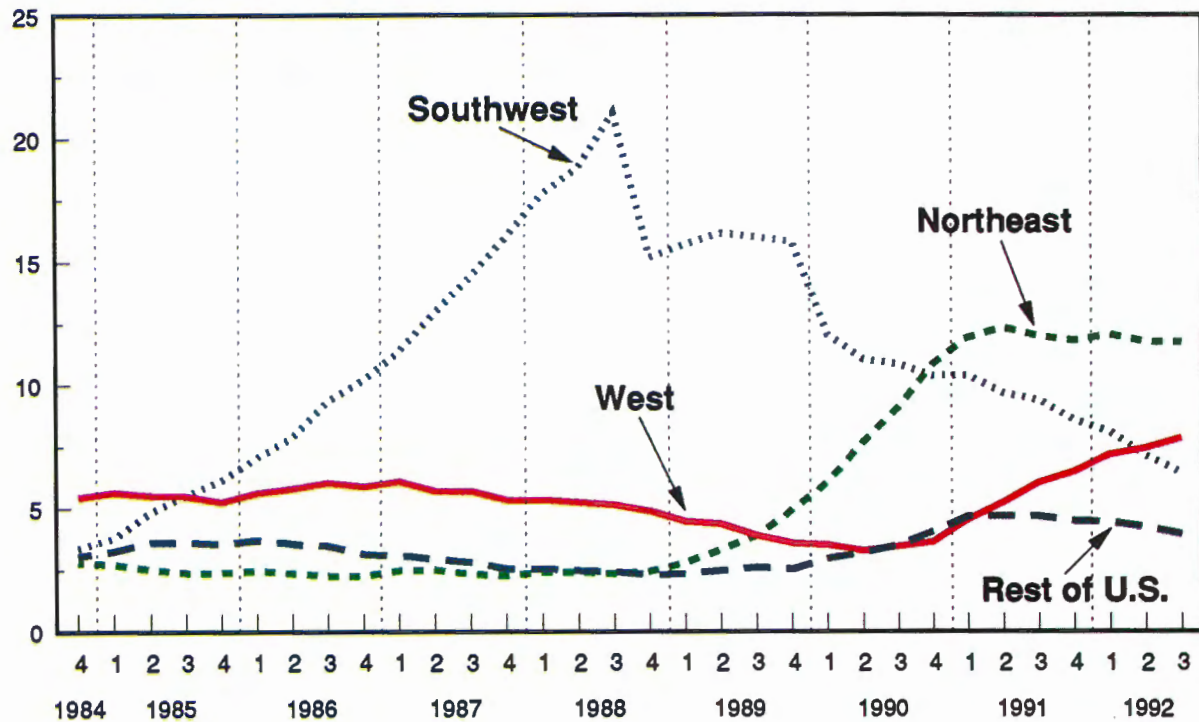


Southwest	1.74	3.67	6.11	10.01	8.21	7.73	5.57	5.04	5.04	4.51	4.53	3.83	3.67	3.28	3.18	2.76	2.50
Northeast	2.04	1.63	1.66	1.60	1.89	3.90	4.68	5.75	6.63	7.85	8.57	8.62	8.37	7.79	7.74	7.31	7.24
West	3.27	3.15	3.63	3.36	2.96	2.28	2.19	2.00	2.12	2.47	2.96	3.54	4.12	4.29	4.82	4.99	5.12
Rest of U.S.	1.63	2.06	1.89	1.54	1.35	1.63	1.97	2.03	2.18	2.44	2.81	2.80	2.71	2.50	2.46	2.31	2.11
Total U.S.	2.12	2.41	2.70	2.78	2.38	2.95	3.16	3.45	3.82	4.33	4.81	4.89	4.85	4.58	4.63	4.43	4.30

*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*, 1984 - 1992

Percent



	12/84	12/85	12/86	12/87	12/88	12/89	3/90	6/90	9/90	12/90	3/91	6/91	9/91	12/91	3/92	6/92	9/92
Southwest	3.38	6.12	10.20	15.96	15.19	15.81	12.03	11.05	10.84	10.36	10.40	9.67	9.39	8.58	8.08	7.14	6.44
Northeast	2.80	2.39	2.26	2.26	2.43	4.94	6.06	7.67	9.07	10.85	11.93	12.31	11.97	11.79	12.04	11.75	11.72
West	5.46	5.28	5.87	5.35	4.86	3.58	3.51	3.26	3.43	3.62	4.54	5.24	6.03	6.49	7.17	7.43	7.86
Rest of U.S.	3.05	3.55	3.13	2.54	2.27	2.53	2.98	3.17	3.49	4.05	4.66	4.70	4.66	4.48	4.43	4.23	3.95
Total U.S.	3.58	3.98	4.33	4.45	3.90	4.52	4.73	5.21	5.81	6.59	7.37	7.59	7.57	7.47	7.61	7.43	7.30

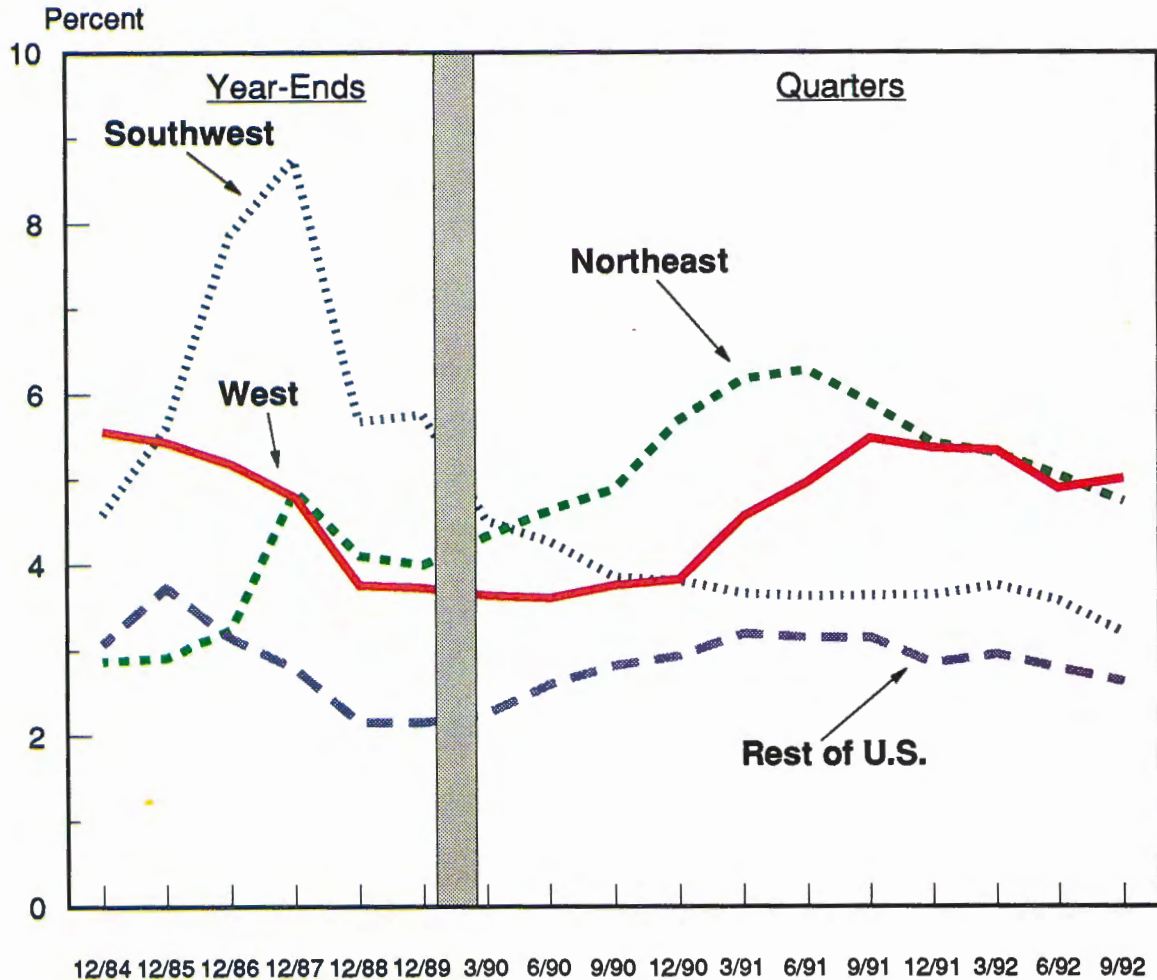
*Loans secured by real estate past due 90 days or more or in nonaccrual status plus other real estate owned as a percent of total real estate loans plus OREO.

Commercial Loan Concentrations
September 30, 1992
(\$ Millions)

	Total Assets	Commercial Loans	Commercial Loans as a % of Assets	Rank	Noncurrent Commercial Loans*			
					As a Percent of Commercial Loans	Rank	Percent Change 6/30/92 to 9/30/92	Rank
South Carolina	25,556	2,611	10.22	38	2.81	31	15.38	1
Maryland	55,408	5,778	10.43	35	5.49	7	8.05	2
Maine	8,795	1,234	14.03	20	3.49	20	7.52	3
Colorado	28,527	2,450	8.59	45	4.08	13	5.49	4
Missouri	65,631	8,244	12.56	27	2.50	38	4.73	5
North Carolina	86,365	15,712	18.19	6	2.47	39	4.21	6
Indiana	57,762	7,564	13.09	24	2.73	34	2.61	7
Nevada	13,458	863	6.41	51	5.38	9	2.19	8
California	336,014	59,407	17.68	8	6.05	4	1.83	9
Michigan	99,630	18,197	18.26	5	1.58	48	1.36	10
Wisconsin	50,638	8,059	15.92	14	2.00	46	(1.19)	11
Vermont	5,909	745	12.60	25	7.46	2	(1.77)	12
Pennsylvania	175,367	30,031	17.12	11	3.18	23	(2.37)	13
Tennessee	50,146	6,307	12.58	26	2.06	43	(3.20)	14
Oklahoma	28,594	3,080	10.77	33	3.68	19	(4.16)	15
West Virginia	19,063	1,527	8.01	46	3.29	21	(4.18)	16
Iowa	36,555	3,271	8.95	42	2.99	29	(4.54)	17
Ohio	120,432	18,038	14.98	18	3.00	28	(4.81)	18
Florida	141,527	11,153	7.88	47	2.78	32	(4.91)	19
Arizona	34,892	2,550	7.31	49	5.65	6	(5.09)	20
New Hampshire	7,266	553	7.62	48	4.16	12	(5.50)	21
Massachusetts	92,170	19,299	20.94	2	2.71	36	(5.89)	22
Mississippi	22,485	2,330	10.36	37	2.30	40	(6.17)	23
Connecticut	31,807	4,887	15.36	16	5.47	8	(6.19)	24
New York	735,147	143,205	19.48	3	5.20	10	(6.39)	25
South Dakota	16,601	2,180	13.13	23	2.50	37	(6.77)	26
Minnesota	56,618	8,578	15.15	17	2.83	30	(7.48)	27
Delaware	73,685	5,268	7.15	50	3.07	26	(7.70)	28
Utah	14,152	1,588	11.22	32	2.20	42	(8.36)	29
Virginia	68,868	8,056	11.70	30	3.77	17	(8.40)	30
Georgia	75,287	12,583	16.71	12	2.01	44	(8.77)	31
Idaho	9,659	1,545	16.00	13	1.02	51	(8.90)	32
Texas	171,988	23,881	13.89	21	2.75	33	(9.26)	33
Alabama	42,666	6,143	14.40	19	1.38	49	(9.43)	34
Wyoming	4,908	510	10.38	36	3.83	16	(9.94)	35
Alaska	4,718	744	15.78	15	2.00	45	(10.72)	36
Arkansas	24,297	2,103	8.66	44	2.23	41	(11.11)	37
New Mexico	12,262	1,073	8.75	43	4.45	11	(12.79)	38
Montana	7,484	899	12.01	28	3.87	15	(13.03)	39
Nebraska	21,569	2,035	9.43	41	3.09	25	(13.26)	40
Kentucky	43,039	5,100	11.85	29	2.73	35	(13.81)	41
Illinois	199,786	36,114	18.08	7	3.22	22	(14.39)	42
New Jersey	94,022	12,704	13.51	22	6.18	3	(15.15)	43
Washington	40,608	7,496	18.46	4	1.86	47	(15.77)	44
Hawaii	21,251	3,678	17.31	10	1.30	50	(17.51)	45
Louisiana	37,936	3,648	9.62	40	5.92	5	(17.56)	46
North Dakota	7,593	753	9.92	39	3.99	14	(18.86)	47
Rhode Island	13,422	3,505	26.11	1	3.74	18	(19.04)	48
Kansas	29,541	3,118	10.56	34	3.00	27	(19.77)	49
District of Columbia	13,744	1,542	11.22	31	9.21	1	(23.06)	50
Oregon	25,992	4,541	17.47	9	3.13	24	(23.10)	51
50 STATES AND DC	3,460,842	536,481	15.50		3.95		(5.79)	

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

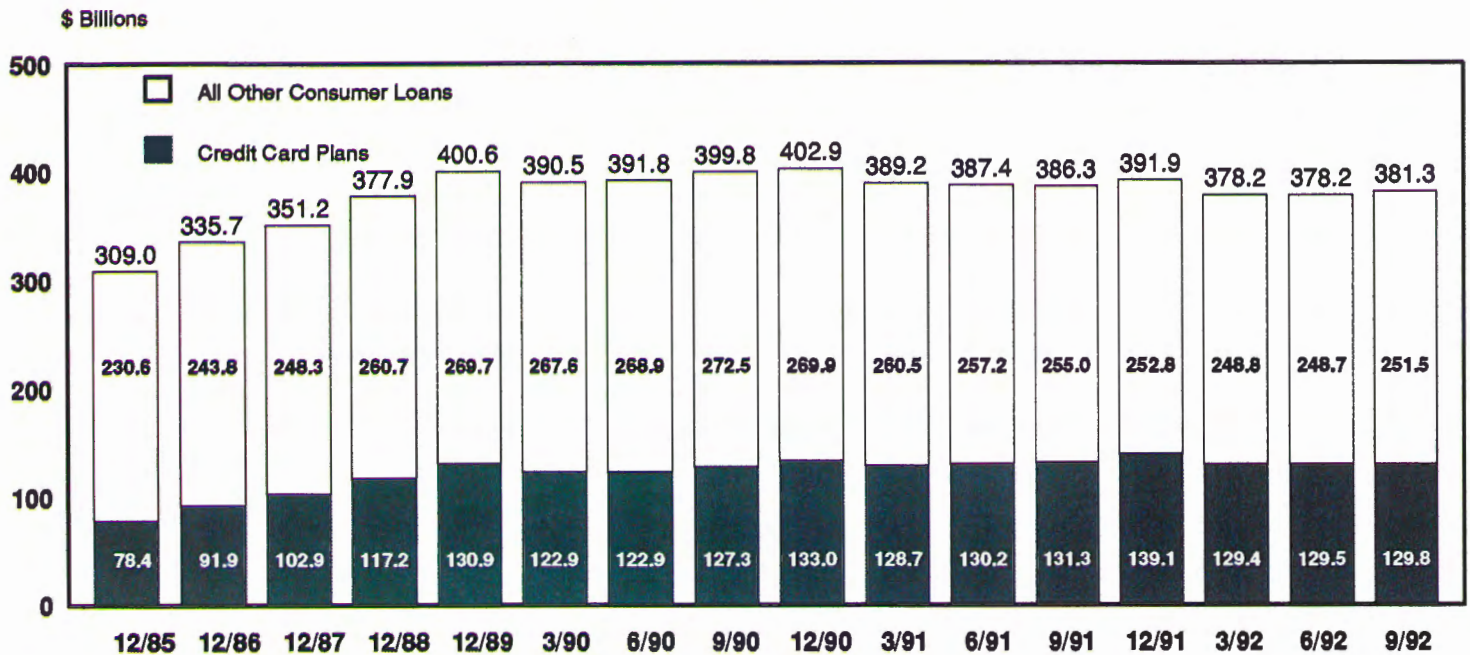
Noncurrent Commercial Loan Rates*, 1984 - 1992



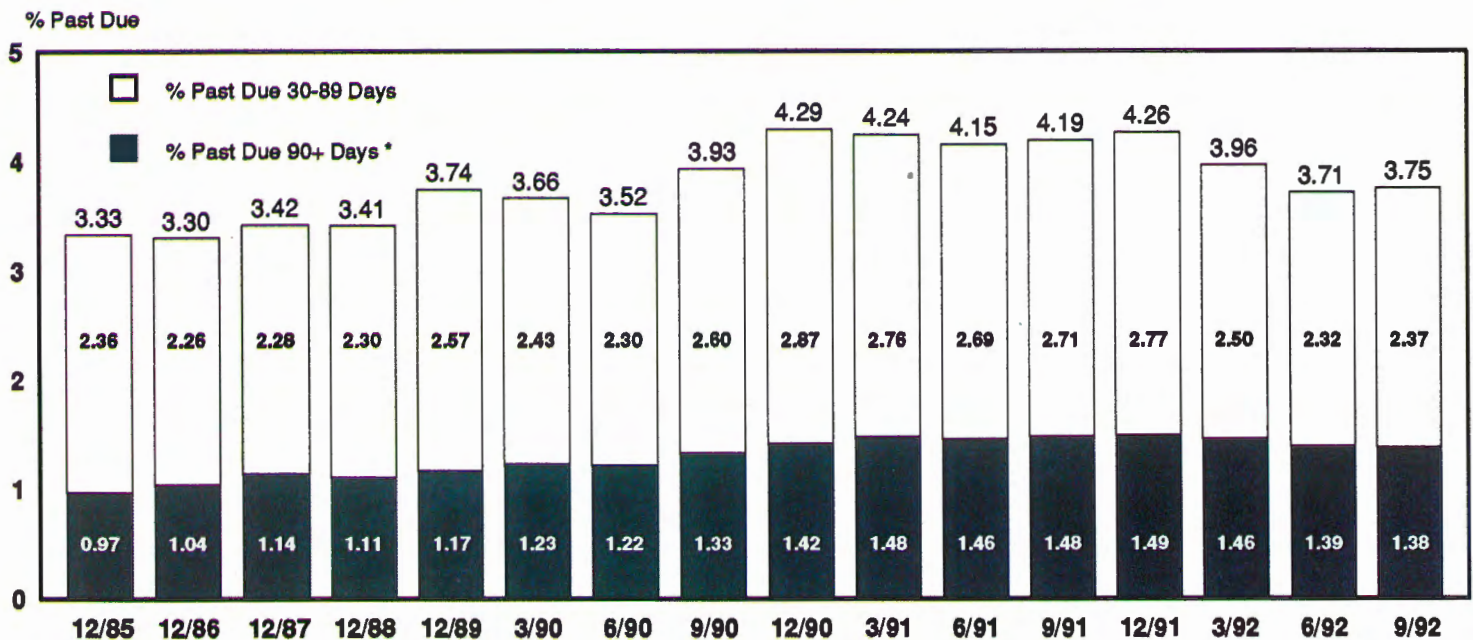
Southwest	4.59	5.60	7.86	8.75	5.68	5.76	4.52	4.27	3.86	3.81	3.66	3.63	3.64	3.65	3.76	3.58	3.20
Northeast	2.87	2.91	3.24	4.87	4.11	4.00	4.34	4.64	4.89	5.69	6.18	6.28	5.90	5.43	5.31	5.05	4.74
West	5.56	5.44	5.18	4.79	3.76	3.73	3.64	3.61	3.76	3.83	4.57	4.96	5.48	5.37	5.34	4.90	5.01
Rest of U.S.	3.07	3.73	3.14	2.78	2.15	2.15	2.26	2.60	2.82	2.93	3.19	3.15	3.15	2.85	2.95	2.79	2.63
Total U.S.	3.68	4.02	4.08	4.53	3.54	3.47	3.55	3.77	3.96	4.32	4.73	4.83	4.75	4.42	4.40	4.15	3.95

*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, 1985 - 1992

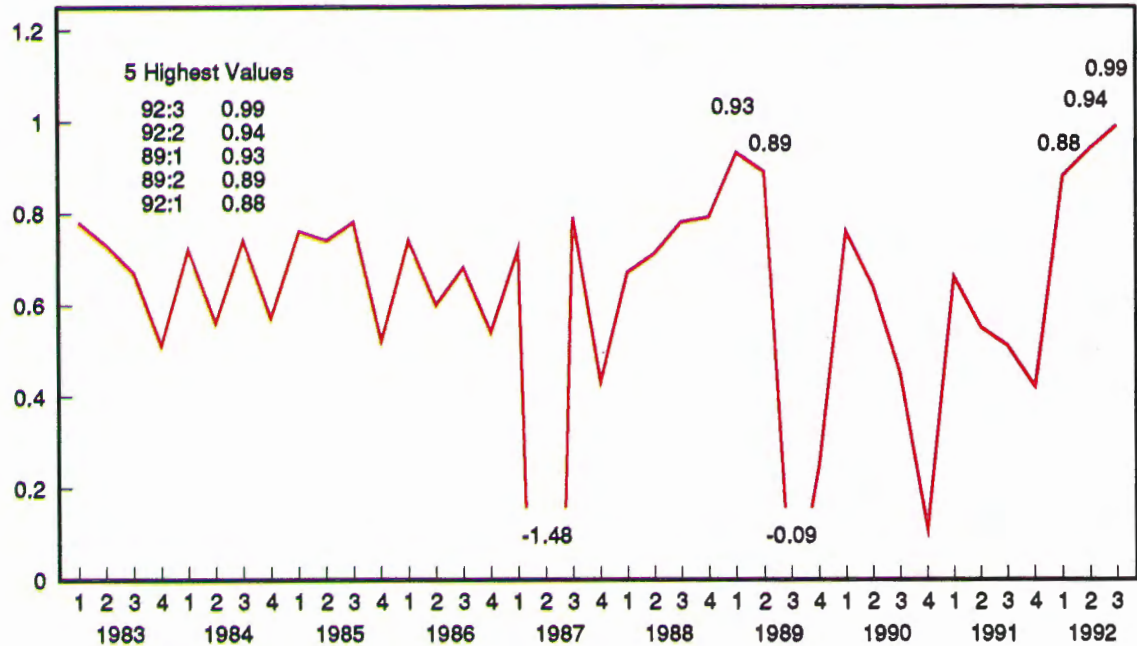


Consumer Loan Delinquency Rates, 1985 - 1992

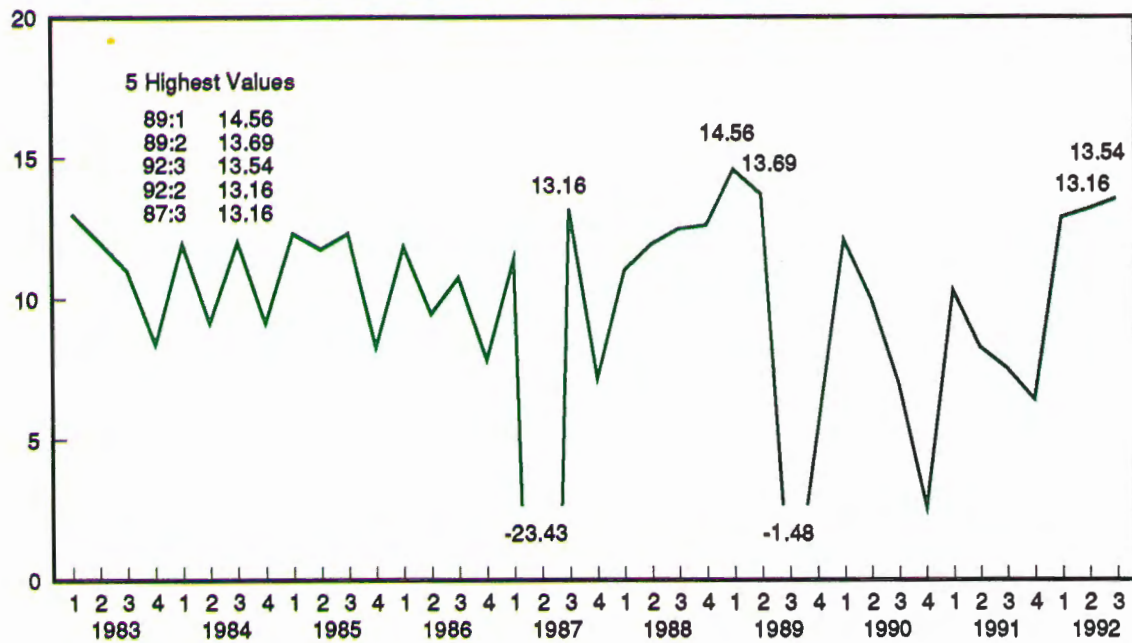


*Includes nonaccruals

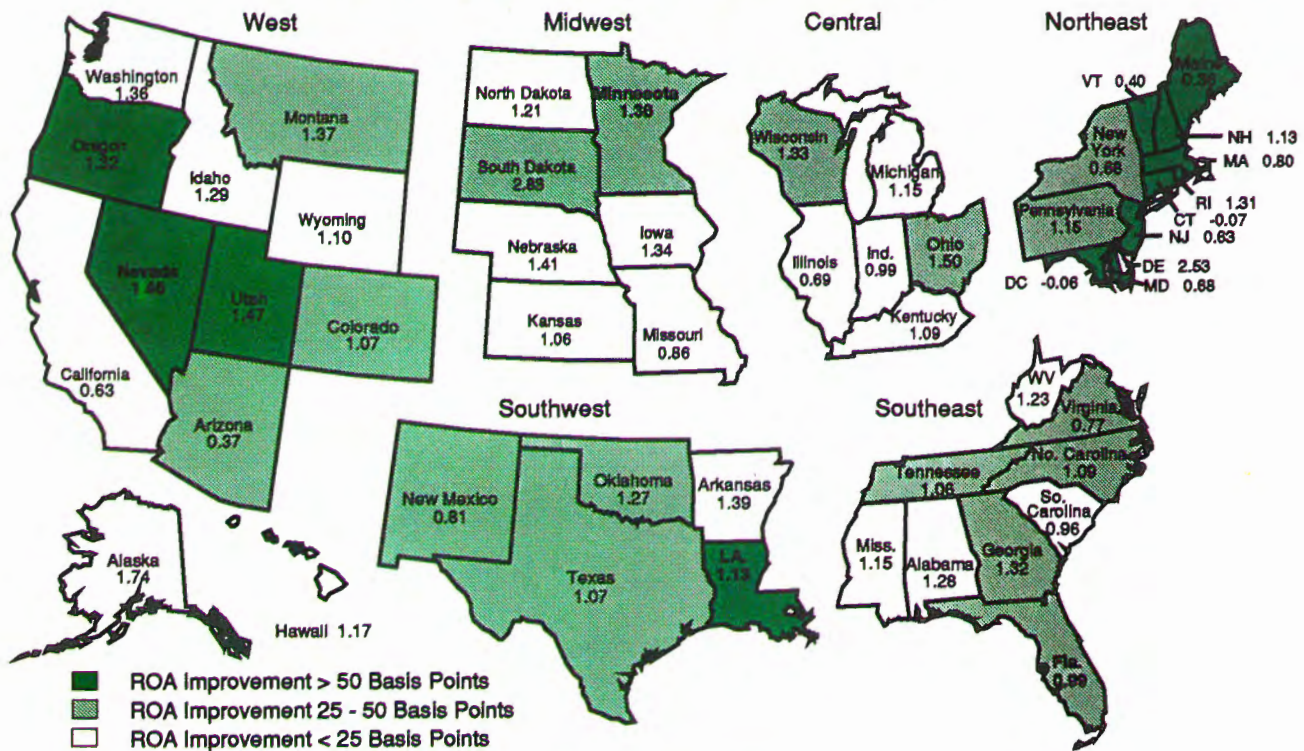
Quarterly Return on Assets (ROA) of FDIC-Insured Banks, 1983 - 1992



Quarterly Return on Equity (ROE) of FDIC-Insured Banks, 1983 - 1992



Return on Assets (ROA) First Three Quarters 1992, Annualized



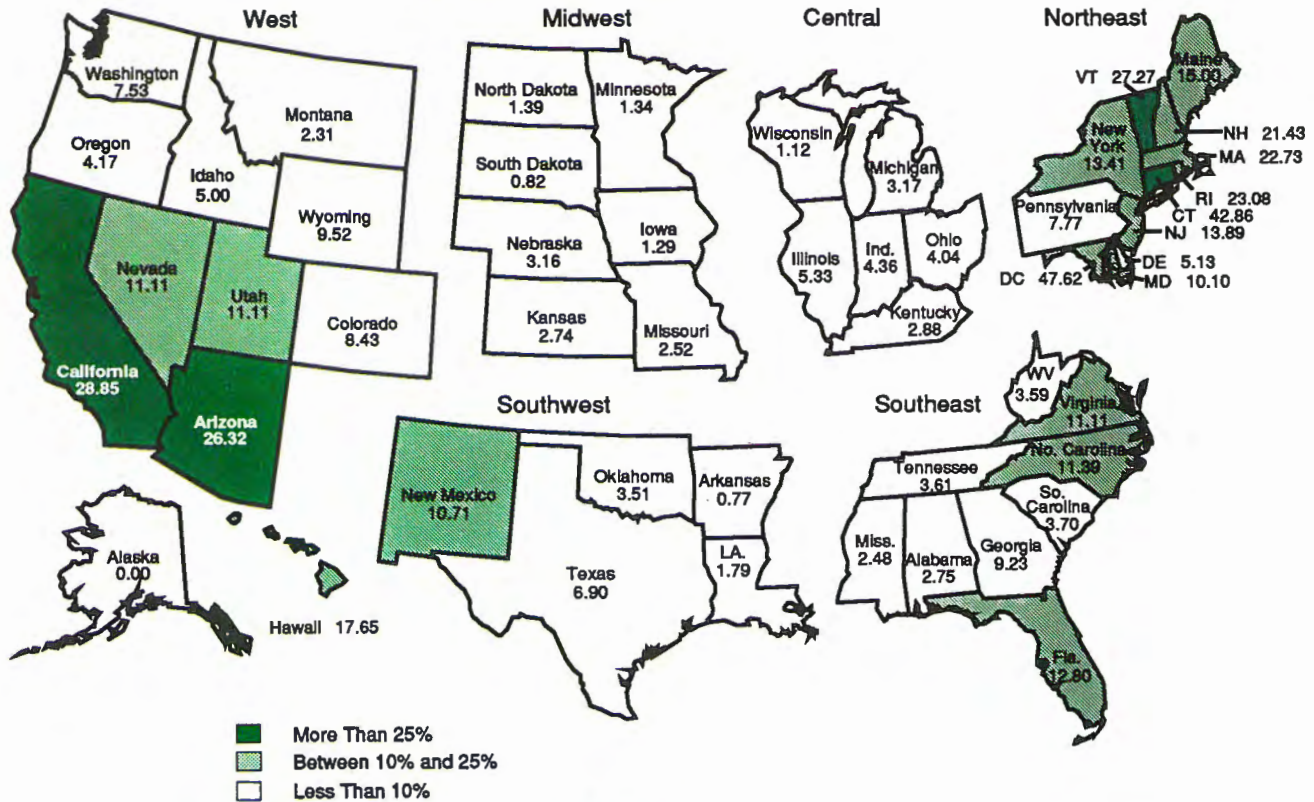
State Rankings By ROA Improvement

State	1st 3 Qtr's '92 ROA	1st 3 Qtr's '91 ROA	Change* '92 vs. '91	Rank By Change
District of Columbia	(0.06)	(2.66)	260	1
New Hampshire	1.13	(0.20)	133	2
Vermont	0.40	(0.77)	117	3
Rhode Island	1.31	0.22	109	4
Connecticut	(0.07)	(1.14)	107	5
Louisiana	1.13	0.13	100	6
New Jersey	0.63	(0.33)	96	7
Nevada	2.40	1.47	93	8
Massachusetts	0.80	0.04	76	9
Maryland	0.68	(0.02)	70	10
Maine	0.36	(0.26)	62	11
Oregon	1.32	0.75	57	12
Utah	1.47	0.93	54	13
Florida	0.99	0.49	50	14
Pennsylvania	1.15	0.72	43	15
Ohio	1.50	1.08	42	16
Virginia	0.77	0.37	40	17
New York	0.68	0.28	40	18
Montana	1.37	0.98	39	19
Colorado	1.07	0.68	39	20
Texas	1.07	0.69	38	21
Minnesota	1.38	1.00	38	22
North Carolina	1.09	0.73	36	23
Georgia	1.32	0.96	36	24
New Mexico	0.81	0.46	35	25
Oklahoma	1.27	0.94	33	26

State	1st 3 Qtr's '92 ROA	1st 3 Qtr's '91 ROA	Change* '92 vs. '91	Rank By Change
South Dakota	2.83	2.51	32	27
Wisconsin	1.33	1.08	25	28
Arizona	0.37	0.12	25	29
Tennessee	1.06	0.81	25	30
California	0.63	0.39	24	31
North Dakota	1.21	0.98	23	32
Iowa	1.34	1.11	23	33
Arkansas	1.39	1.17	22	34
Alabama	1.28	1.06	22	35
Mississippi	1.15	0.93	22	36
Kentucky	1.09	0.88	21	37
Idaho	1.29	1.09	20	38
Nebraska	1.46	1.27	19	39
Alaska	1.74	1.56	18	40
West Virginia	1.23	1.08	15	41
Kansas	1.06	0.93	13	42
Michigan	1.15	1.02	13	43
Washington	1.36	1.24	12	44
South Carolina	0.96	0.84	12	45
Indiana	0.99	0.90	9	46
Missouri	0.86	0.80	6	47
Hawaii	1.17	1.13	4	48
Delaware	2.53	2.51	2	49
Illinois	0.69	0.67	2	50
Wyoming	1.10	1.24	(14)	51
50 States and DC	0.96	0.59	37	

* '92 ROA minus '91 ROA, change in Basis Points.
Basis Point = 1/100 of a percent.

Percentage of Banks Reporting Net Losses First Three Quarters 1992

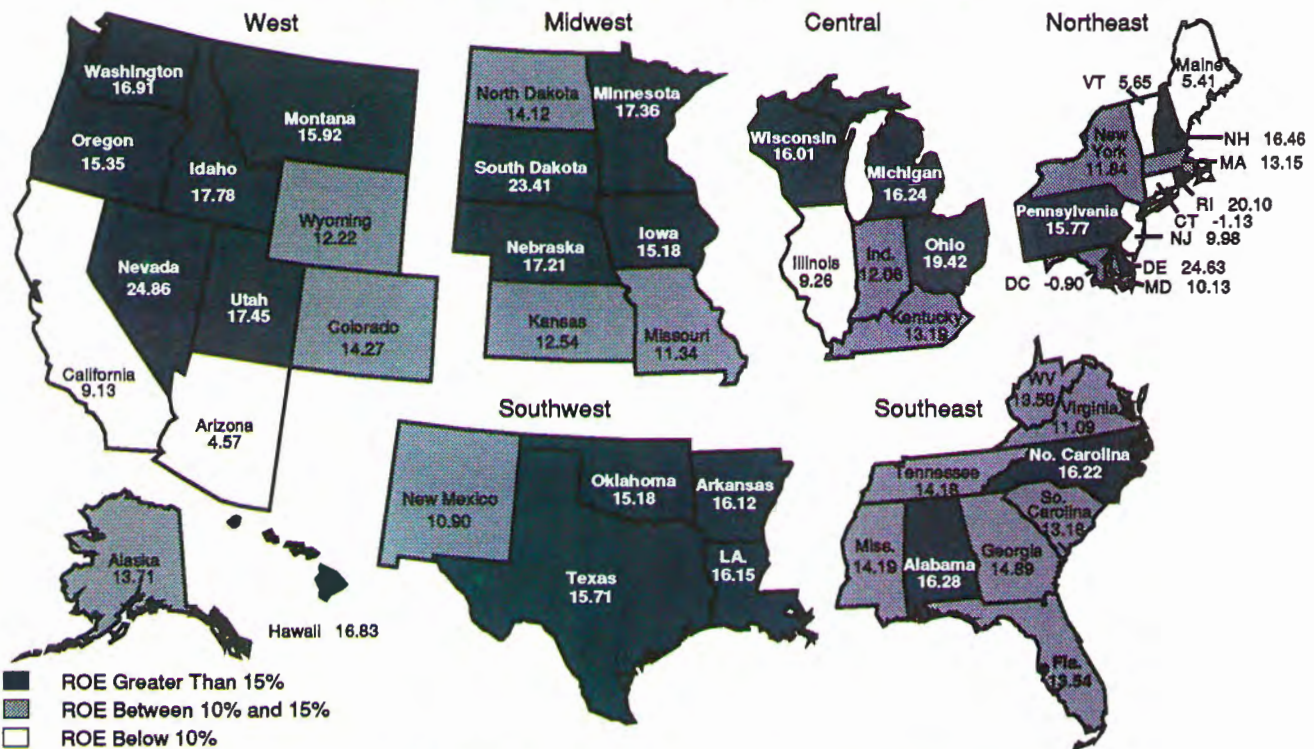


State Rankings

	# of Banks	1st 3 Qtr's. '92	Rank	1st 3 Qtr's. '91	Rank
District of Columbia	21	47.62	1	79.17	1
Connecticut	49	42.86	2	63.79	2
California	461	28.85	3	23.51	12
Vermont	22	27.27	4	37.50	6
Arizona	38	26.32	5	50.00	4
Rhode Island	13	23.08	6	25.00	11
Massachusetts	66	22.73	7	53.85	3
New Hampshire	28	21.43	8	45.45	5
Hawaii	17	17.65	9	28.57	8
Maine	20	15.00	10	30.00	7
New Jersey	109	13.89	11	27.50	9
New York	179	13.41	12	21.58	14
Florida	414	12.80	13	25.88	10
North Carolina	79	11.39	14	19.75	16
Virginia	171	11.11	17	17.14	18
Nevada	18	11.11	16	21.05	15
Utah	54	11.11	15	12.96	23
New Mexico	84	10.71	18	7.14	33
Maryland	99	10.10	19	18.63	17
Wyoming	63	9.52	20	6.25	35
Georgia	401	9.23	21	16.75	19
Colorado	356	8.43	22	21.92	13
Pennsylvania	283	7.77	23	11.90	25
Washington	93	7.53	24	14.74	22
Texas	1,101	6.90	25	15.62	21
Illinois	1,031	5.33	26	5.88	40

	# of Banks	1st 3 Qtr's. '92	Rank	1st 3 Qtr's. '91	Rank
Delaware	39	5.13	27	11.36	26
Idaho	20	5.00	28	4.35	45
Indiana	275	4.36	29	5.24	41
Oregon	48	4.17	30	15.69	20
Ohio	272	4.04	31	5.99	38
South Carolina	81	3.70	32	5.95	39
Tennessee	249	3.61	33	11.20	27
West Virginia	167	3.59	34	2.35	49
Oklahoma	399	3.51	35	7.73	31
Michigan	221	3.17	36	4.31	46
Nebraska	380	3.16	37	3.34	47
Kentucky	312	2.88	38	7.50	32
Alabama	218	2.75	39	9.17	28
Kansas	511	2.74	40	6.08	36
Missouri	516	2.52	41	6.89	34
Mississippi	121	2.48	42	3.28	48
Montana	130	2.31	43	4.83	43
Louisiana	223	1.79	44	8.81	29
North Dakota	144	1.39	45	8.78	30
Minnesota	596	1.34	46	6.08	37
Iowa	544	1.29	47	2.17	50
Wisconsin	448	1.12	48	4.37	44
South Dakota	122	0.82	49	1.60	51
Arkansas	259	0.77	50	4.96	42
Alaska	8	0.00	51	12.50	24
50 States and DC	11,572	6.45		11.41	

Return on Equity (ROE) First Three Quarters 1992, Annualized



State Rankings By 1st Three Quarters 1992 ROE

Rank - State	1st 3 Qtr's '92 ROE	1st 3 Qtr's '91 ROE	3rd Qtr. '92	3rd Qtr. '91
1) Nevada	24.86	19.01	16.15	5.63
2) Delaware	24.63	25.22	24.80	17.58
3) South Dakota	23.41	24.22	25.93	15.98
4) Rhode Island	20.10	3.61	39.59	4.13
5) Ohio	19.42	14.93	18.19	15.15
6) Idaho	17.78	16.02	18.33	15.93
7) Utah	17.45	11.93	22.06	11.07
8) Minnesota	17.36	14.17	16.25	15.11
9) Nebraska	17.21	15.34	18.08	16.13
10) Washington	16.91	17.23	17.32	19.26
11) Hawaii	16.83	17.32	16.04	17.10
12) New Hampshire	16.46	(3.17)	17.65	(9.21)
13) Alabama	16.28	13.67	16.62	13.55
14) Michigan	16.24	15.11	17.19	15.21
15) North Carolina	16.22	11.77	17.26	10.29
16) Louisiana	16.15	2.02	17.23	7.62
17) Arkansas	16.12	13.82	16.39	14.79
18) Wisconsin	16.01	13.31	16.42	14.58
19) Montana	15.92	11.86	16.03	11.40
20) Pennsylvania	15.77	10.99	16.91	10.49
21) Texas	15.71	10.98	15.66	10.42
22) Oregon	15.35	9.73	13.99	11.74
23) Oklahoma	15.18	11.82	15.25	13.18
24) Iowa	15.18	12.56	16.32	12.21
25) Georgia	14.89	11.07	14.44	9.06
26) Colorado	14.27	9.26	15.19	10.98

Rank - State	1st 3 Qtr's '92 ROE	1st 3 Qtr's '91 ROE	3rd Qtr. '92	3rd Qtr. '91
27) Mississippi	14.19	12.07	15.01	12.50
28) Tennessee	14.18	10.91	13.36	11.48
29) North Dakota	14.12	11.98	14.24	12.97
30) Alaska	13.71	13.34	13.41	13.84
31) West Virginia	13.59	11.92	13.76	12.16
32) Florida	13.54	7.24	12.43	7.54
33) Kentucky	13.19	10.95	12.93	10.95
34) South Carolina	13.18	11.92	6.94	7.71
35) Massachusetts	13.15	0.73	13.16	4.99
36) Kansas	12.54	11.57	10.44	11.55
37) Wyoming	12.22	13.86	12.72	12.40
38) Indiana	12.06	11.58	10.44	11.27
39) New York	11.84	5.15	13.20	3.25
40) Missouri	11.37	10.76	8.15	8.49
41) Virginia	11.09	5.56	11.61	2.38
42) New Mexico	10.90	6.36	6.38	6.06
43) Maryland	10.13	(0.26)	10.64	(0.01)
44) New Jersey	9.98	(5.61)	10.61	5.04
45) Illinois	9.26	9.51	3.09	5.69
46) California	9.13	6.21	10.32	(1.19)
47) Vermont	5.65	(10.87)	9.44	(4.42)
48) Maine	5.41	(4.15)	8.07	(10.13)
49) Arizona	4.57	1.62	6.94	1.58
50) District of Columbia	(0.90)	(48.45)	5.75	(59.51)
51) Connecticut	(1.13)	(20.46)	7.39	(15.23)
50 States and DC	13.52	8.88	13.54	7.48

Capital Category Distribution
For All Insured Commercial Banks and
BIF-Insured Savings Banks as of 9/30/92

	Banks		Assets	
	Number of	Percent of Total	In Billions	Percent of Total
Well Capitalized	11,319	94.2%	\$2,852	77.0%
Adequately Capitalized	484	4.0%	\$777	21.0%
Undercapitalized	114	1.0%	\$36	1.0%
Significantly Undercapitalized	54	0.5%	\$22	0.6%
Critically Undercapitalized	40	0.3%	\$15	0.4%

Note: This table is based solely on Call Report data and does not reflect supervisory upgrades or downgrades. Of the 40 banks categorized as Critically Undercapitalized, 14 banks with aggregate assets of \$8.1 billion failed between September 30 and December 4. After December 19, 1992, all Critically Undercapitalized banks must be closed (unless an acceptable capital restoration plan is in place).

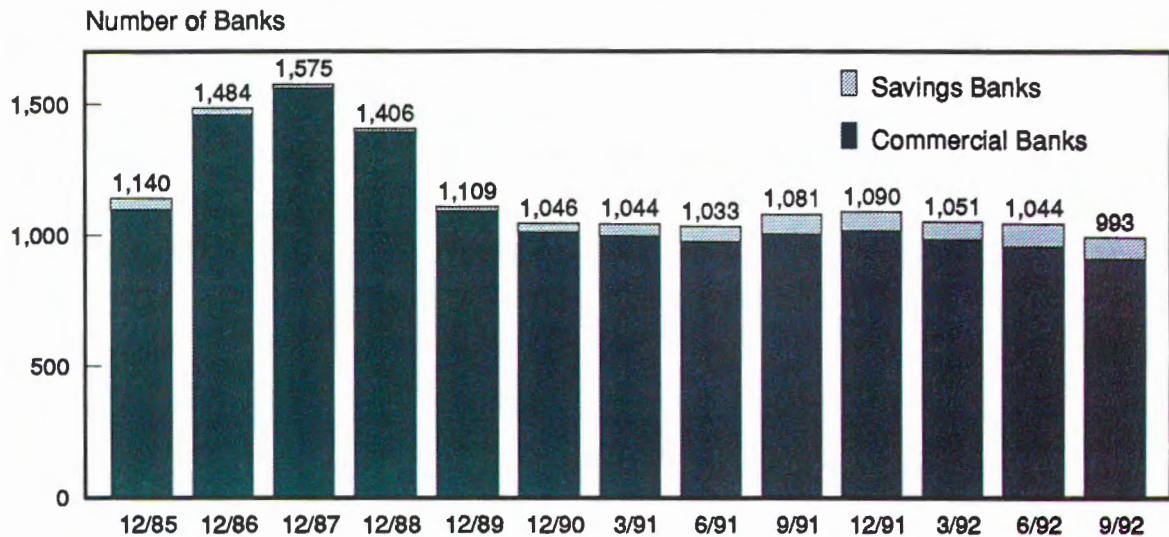
Capital Category Definitions

	<u>Total Risk-Based Capital *</u>		<u>Tier 1 Risk-Based Capital *</u>		<u>Tier 1 Leverage</u>	<u>Tangible Equity</u>
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.

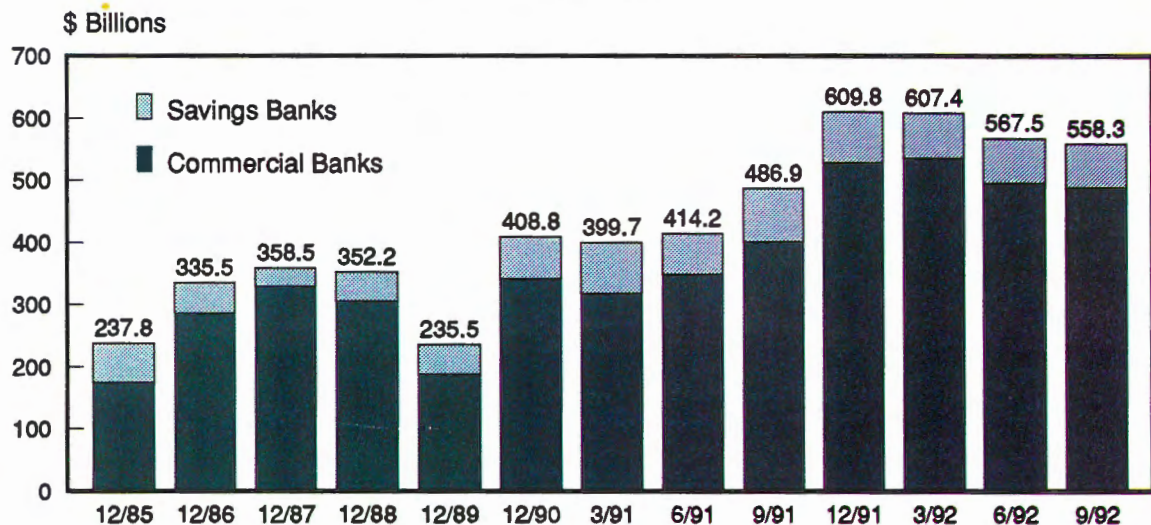
Number of Commercial and Savings Banks on FDIC's "Problem List" 1985-1992



Number of Problem Institutions:

Savings Banks	42	27	16	12	17	34	48	58	76	74	70	88	84
Commercial Banks	1,098	1,457	1,559	1,394	1,092	1,012	996	975	1,005	1,016	981	956	909

Assets of Commercial and Savings Banks on FDIC's "Problem List" 1985-1992



Assets of Problem Institutions:

Savings Banks	63.9	49.7	29.3	47.4	47.6	67.2	81.8	65.4	85.9	81.8	72.0	73.0	70.4
Commercial Banks	173.9	285.8	329.2	304.8	187.9	341.6	317.9	348.8	401.0	528.0	535.4	494.5	487.9