The FDIC Quarterly Banking Profile

Ricki Helfer, Chairman

COMMERCIAL BANKING PERFORMANCE — THIRD QUARTER 1996

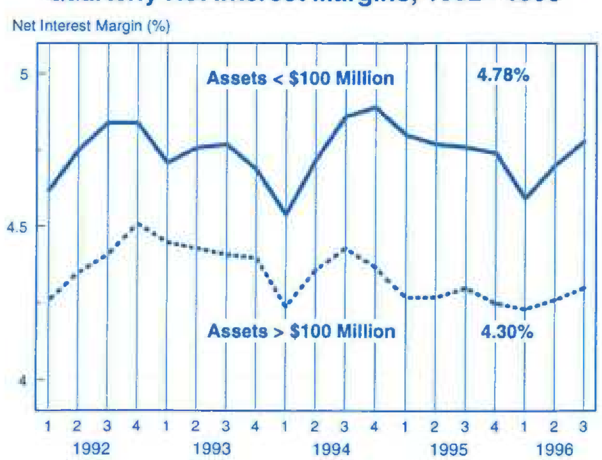
- ***Industry Earnings Of $13.2 Billion Are Third-Highest Ever***
- ***Banks Contribute $1 Billion To SAIF Capitalization***
- ***Balance-Sheet Fundamentals Remain Strong***
- ***Dividends Register Sharp Increase***

Insured commercial banks earned $13.2 billion in the third quarter of 1996, a decline of $618 million from the second quarter, and $666 million less than they earned in the third quarter of 1995. Banks' third-quarter profits nevertheless represented the third-highest quarterly total ever reported. The industry's return on average assets (ROA) was an annualized 1.19 percent for the quarter, compared to 1.27 percent in the previous quarter, and 1.32 percent a year earlier. Earnings were held down by a one-time special assessment levied against holders of deposits insured by the Savings Association Insurance Fund (SAIF). Commercial banks' share of the assessment came to approximately $1 billion, and the impact on after-tax net income was approximately $650 million. Fewer than 830 banks were subject to the special SAIF assessment. More than half of all commercial banks reported higher earnings than a year earlier, and almost three-fourths reported ROAs above one percent for the quarter. Industry earnings for the first nine months of 1996 totaled $38.6 billion, as banks remained on a pace to surpass $50 billion in annual earnings for the first time.

Bank earnings were supported by record net interest income of $41.4 billion. Most other components of earnings presented mixed comparisons with prior periods. Noninterest income was down from the previous quarter, when results were inflated by merger-related gains on asset sales, but was 5.7 percent higher than a year ago. In contrast, loan-loss provisions were lower than in the second quarter, but were up 22.3 percent from a year earlier. Noninterest expense was higher than in the previous and year-ago quarters, due to the special SAIF assessment. Gains from sales of securities were higher than in either the previous or year-ago quarters, but by only $89 million and $17 million, respectively.

Quarterly Net Income, 1992 - 1996

Quarterly Net Interest Margins, 1992 - 1996



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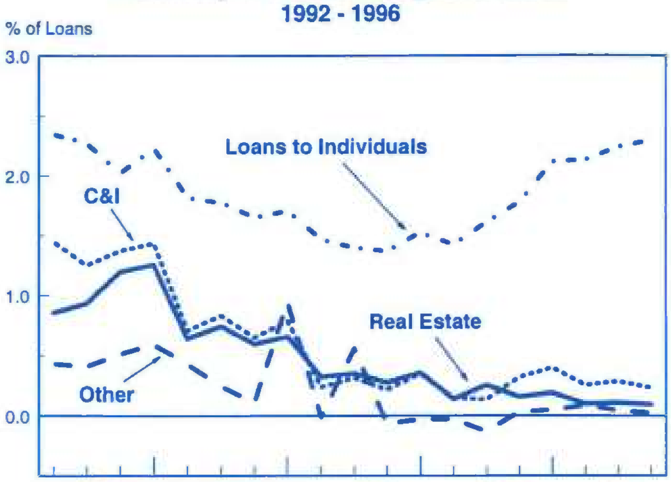
Net interest margins widened for the second consecutive quarter, as average asset yields rose, and average funding costs remained stable. Only the largest banks — with assets greater than $10 billion — failed to register margin improvement, as their average asset yields experienced a larger decline than their average funding costs. The increase in asset yields came as banks reduced their securities holdings and increased their loans, especially higher-yielding credit-card loans and loans to commercial borrowers. On the liability side of the balance sheet, banks were able to increase the proportion of noninterest-bearing deposits, which helped to reduce average funding costs.

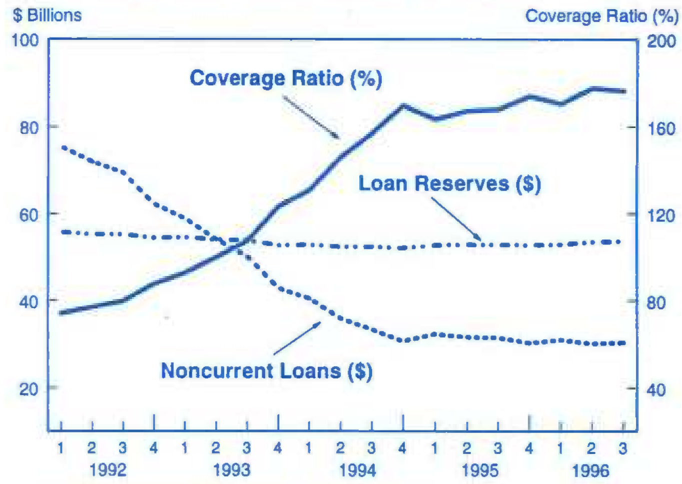
Asset-quality indicators remained favorable. Although net loan charge-offs of $3.8 billion were $574 million higher than a year earlier, they remained modest by historical standards, and the percentage of loans that were noncurrent at the end of the quarter fell to an all-time low of 1.11 percent. Improvements in asset quality were evident in several of the main loan categories, and deterioration was concentrated in consumer loans, especially credit-card loans. Net charge-offs of credit-card loans accounted for almost two-thirds of all loans charged-off in the third quarter, even as delinquent credit-card loans increased. Other loans to individuals, including residential mortgages, also showed increases in charge-offs and delinquencies. In contrast, delinquencies and charge-offs on loans to commercial and industrial borrowers and on commercial real estate loans fell during the quarter.

Quarterly Net Loan Charge-Off Rates
1992 - 1996



Banks added $3.9 billion in loan-loss provisions in the third quarter, boosting their loan-loss reserves by $100 million. At the end of September, the industry's "coverage ratio" stood at $1.76 in reserves for every $1.00 in noncurrent loans, only slightly below the record level of $1.77 set at the end of the previous quarter. At the same time, the ratio of reserves to total loans fell to 1.96 percent, from 1.99 percent at midyear. These are the only two periods since 1986 that the industry's reserves-to-loans ratio has been below two percent.

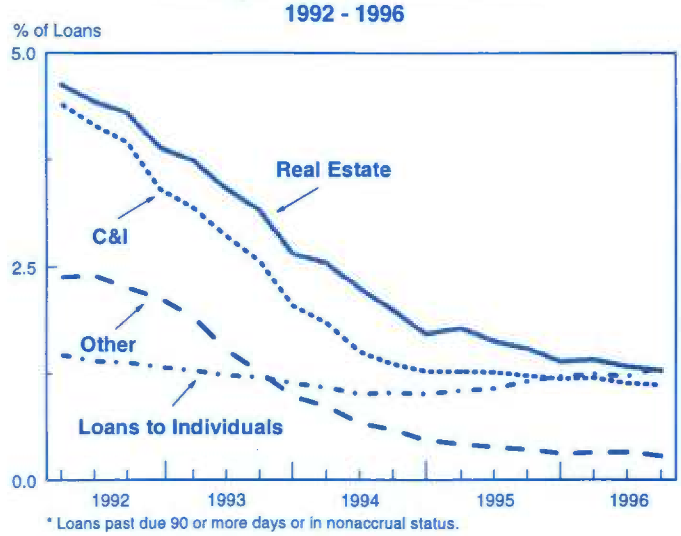
Coverage Ratio* and Reserve Levels, 1992 - 1996



*Loan-Loss reserves to Noncurrent Loans and Leases.

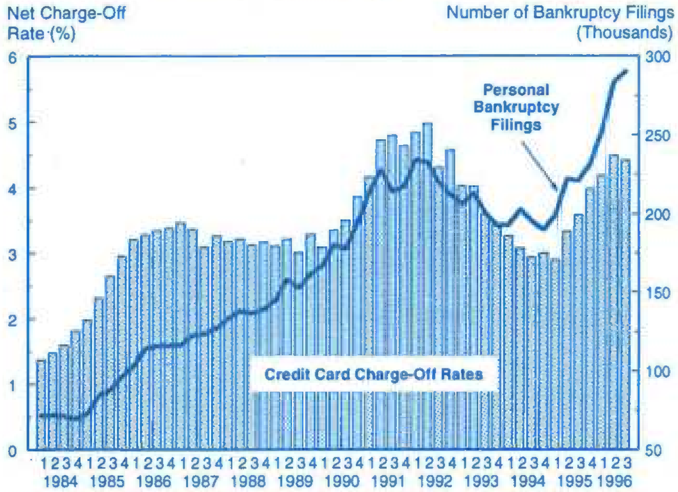
Commercial banks' average capitalization reached its highest level since 1941, as equity capital rose to 8.31 percent of total assets. Retained earnings accounted for less than half of the $5.5-billion increase in equity capital during the third quarter, as banks paid out 81 percent of their earnings in dividends to shareholders. A year earlier, banks paid out only 50 percent of their earnings in dividends. During the quarter, 827 banks paid dividends in excess of their total earnings, with the excess amounts being paid out of equity capital. The conversion of equity into dividends at these banks totaled $3.5 billion. Much of the increased dividends is expected to go to support stock buy-back programs by parent holding companies.

Quarterly Noncurrent Loan Rates*
1992 - 1996



* Loans past due 90 or more days or in nonaccrual status.

Credit Card Loss Rates and Personal Bankruptcy Filings, 1984 - 1996

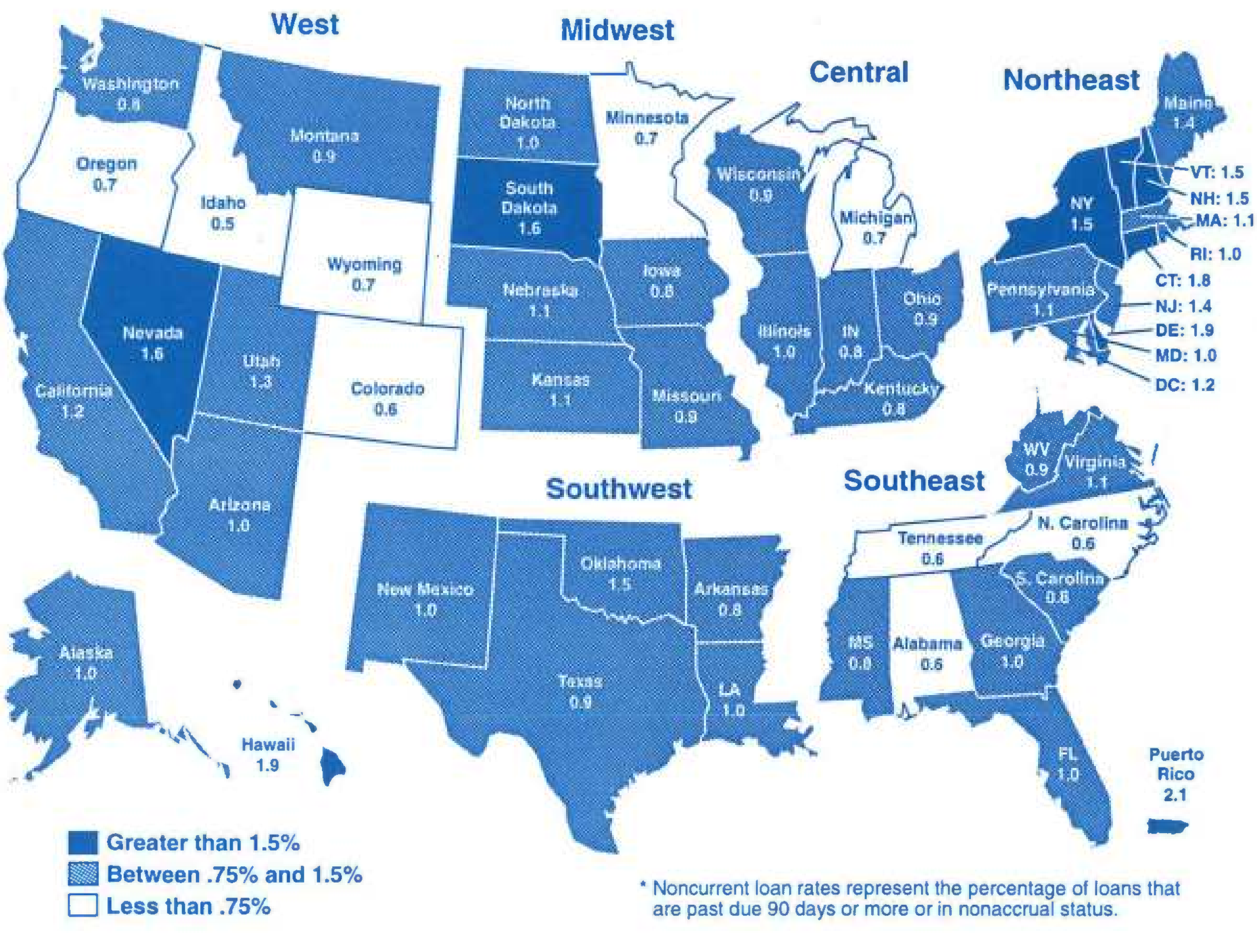


Sources: Bankruptcies - Administrative Office of the United States Courts
Charge-Off Rates - Commercial Bank Call Reports

Total assets of commercial banks increased by $61.4 billion in the third quarter, led by growth in banks' loan portfolios. Commercial and industrial loans registered the largest increase, rising by $13.3 billion. Credit-card lending also continued to expand. Banks' holdings of credit-card loans grew by $7.5 billion, while an additional $5.8 billion in credit-card loans were securitized and sold, so that they did not appear on banks' balance sheets. Real estate loans grew by $12.3 billion, with over half of the increase occurring in loans to commercial real estate borrowers. Lease financing receivables rose by $6.6 billion — a 10-percent increase — during the quarter. In addition to the growth in loans and leases, commercial banks' foreign office trading account assets also registered strong growth.

The number of commercial bank reporters declined by 104 institutions in the third quarter, from 9,690 banks at midyear to 9,586 at the end of September. Mergers absorbed 146 banks, two banks failed during the quarter, and 46 new charters were issued. New bank chartering activity continues to run ahead of last year's pace. Through the first nine months of the year, there have been 105 new commercial bank charters issued, exceeding the 102 issued in all of 1995. The number of banks on the FDIC's "Problem List" declined from 99 banks with $8 billion in assets at the beginning of the quarter to 89 banks with $7 billion in assets at the end of September.

Noncurrent Loan Rates*
September 30, 1996



* Noncurrent loan rates represent the percentage of loans that are past due 90 days or more or in nonaccrual status.

TABLE I-A. Selected Indicators, FDIC-Insured Commercial Banks

	1996*	1995*	1995	1994	1993	1992	1991
Return on assets (%)	1.19	1.19	1.17	1.15	1.20	0.93	0.53
Return on equity (%)	14.40	14.95	14.66	14.61	15.34	12.98	7.94
Core capital (leverage) ratio (%)	7.79	7.73	7.61	7.64	7.65	7.21	6.48
Noncurrent assets plus other real estate owned to assets (%)	0.80	0.92	0.85	1.01	1.61	2.54	3.02
Net charge-offs to loans (%)	0.56	0.45	0.49	0.50	0.85	1.27	1.59
Asset growth rate (%)	5.41	7.81	7.53	8.21	5.72	2.19	1.22
Net interest margin (%)	4.27	4.31	4.29	4.36	4.40	4.41	4.11
Net operating income growth (%)	4.07	8.17	7.48	16.17	35.37	92.41	-0.63
Number of institutions reporting	9,586	10,052	9,940	10,451	10,958	11,462	11,921
Percentage of unprofitable institutions	3.75	3.23	3.52	3.97	4.89	6.85	11.60
Number of problem institutions	89	158	144	247	426	787	1,016
Assets of problem institutions (in billions)	$7	$20	$17	$33	$242	$408	$528
Number of failed/assisted institutions	5	6	6	11	42	100	108

*Through September 30, ratios annualized where appropriate. Asset growth rates are for 12 months ending September 30.

TABLE II-A. Aggregate Condition and Income Data, FDIC-Insured Commercial Banks

(dollar figures in millions)	Preliminary 3rd Quarter 1996	2nd Quarter 1996	3rd Quarter 1995	%Change 95:3-96:3
Number of institutions reporting	9,586	9,690	10,052	-4.6
Total employees (full-time equivalent)	1,479,289	1,476,204	1,482,934	-0.3
CONDITION DATA				
Total assets	$4,458,409	$4,396,978	$4,229,402	5.4
Loans secured by real estate	1,115,701	1,103,338	1,070,938	4.2
Commercial & industrial loans	698,718	685,410	647,346	7.9
Loans to individuals	548,744	537,482	518,477	5.8
Farm loans	42,032	41,405	41,872	0.4
Other loans & leases	338,205	328,249	283,033	19.5
Less: Unearned income	5,581	5,625	6,053	-7.8
Total loans & leases	2,737,820	2,690,259	2,555,615	7.1
Less: Reserve for losses	53,678	53,578	52,882	1.5
Net loans & leases	2,684,143	2,636,681	2,502,733	7.3
Securities	799,675	806,487	818,746	-2.3
Other real estate owned	5,035	5,349	7,010	-28.2
Goodwill and other intangibles	43,530	42,811	28,533	52.6
All other assets	926,026	905,649	872,380	6.2
Total liabilities and capital	4,458,409	4,396,978	4,229,402	5.4
Noninterest-bearing deposits	628,388	604,731	556,375	12.9
Interest-bearing deposits	2,467,626	2,456,731	2,375,027	3.9
Other borrowed funds	723,301	690,507	676,591	6.9
Subordinated debt	48,502	47,815	43,724	10.9
All other liabilities	220,194	232,264	233,621	-5.8
Equity capital	370,399	364,930	344,063	7.7
Loans and leases 30-89 days past due	34,766	33,572	31,173	11.5
Noncurrent loans and leases	30,428	30,181	31,494	-3.4
Restructured loans and leases	4,012	3,571	4,531	-11.5
Direct and indirect investments in real estate	561	573	621	-9.7
1-4 Family residential mortgages	640,212	634,627	622,013	2.9
Mortgage-backed securities	327,500	332,886	329,192	-0.5
Earning assets	3,856,831	3,807,643	3,674,999	5.0
Long-term assets (5+ years)	628,602	626,248	575,623	9.2
Volatile liabilities	1,384,091	1,349,428	1,283,215	7.9
Foreign office deposits	451,054	462,031	449,649	0.3
Unused loan commitments	2,400,097	2,334,327	2,053,390	16.9
Off-balance-sheet derivatives	20,385,196	19,596,445	18,241,567	11.8

INCOME DATA	Preliminary First Three Qtrs 1996	First Three Qtrs 1995	%Change	Preliminary 3rd Quarter 1996	3rd Quarter 1995	%Change 95:3-96:3
Total interest income	$231,752	$225,080	3.0	$78,927	$77,735	1.5
Total interest expense	111,168	109,925	1.1	37,480	38,342	-2.3
Net interest income	120,584	115,155	4.7	41,447	39,393	5.2
Provision for loan losses	11,754	8,813	33.4	3,949	3,229	22.3
Total noninterest income	68,752	60,766	13.1	22,932	21,700	5.7
Total noninterest expense	118,965	111,065	7.1	40,161	36,951	8.7
Securities gains (losses)	720	460	56.4	168	151	11.3
Applicable income taxes	20,802	19,664	5.8	7,277	7,239	0.5
Extraordinary gains, net	90	24	273.8	0	1	-125.1
Net income	38,625	36,864	4.8	13,161	13,827	-4.8
Net charge-offs	11,078	8,263	34.1	3,798	3,224	17.8
Cash dividends	25,797	19,936	29.4	10,720	6,963	54.0
Net operating income	38,036	36,547	4.1	13,072	13,723	-4.8

TABLE III-A. First Three Quarters 1996, FDIC-Insured Commercial Banks

		Asset Size Distribution				Geographic Distribution by Region					
						East			West		
FIRST THREE QUARTERS Preliminary (The way it is . . .)	All Institutions	Less than $100 Million	$100 Million to $1 Billion	$1 Billion to $10 Billion	Greater than $10 Billion	Northeast	Southeast	Central	Midwest	Southwest	West
Number of institutions reporting	9,586	6,334	2,854	330	68	752	1,587	2,122	2,425	1,687	1,013
Total assets (in billions)	$4,458.4	$285.1	$694.3	$1,035.0	$2,444.1	$1,687.4	$776.3	$704.9	$289.4	$327.9	$672.6
Total deposits (in billions)	3,096.0	246.2	576.5	701.1	1,572.2	1,043.0	561.3	515.0	220.4	264.9	491.5
Net income (in millions)	38,625	2,574	6,510	9,908	19,633	13,287	6,926	6,219	3,076	2,987	6,129
% of unprofitable institutions	3.7	4.6	2.0	2.4	0.0	4.8	4.5	3.3	2.0	2.6	8.6
% of institutions with earnings gains	69.7	66.9	75.8	71.2	67.6	73.0	74.3	70.3	71.4	62.7	66.5
Performance Ratios (annualized, %)											
Yield on earning assets	8.20	8.31	8.33	8.66	7.93	8.05	8.22	8.11	8.39	7.84	8.75
Cost of funding earning assets	3.93	3.66	3.63	3.87	4.09	4.27	3.86	3.92	3.86	3.43	3.49
Net interest margin	4.27	4.65	4.70	4.79	3.84	3.78	4.36	4.19	4.53	4.41	5.26
Noninterest income to earning assets	2.43	1.22	1.53	2.61	2.79	3.09	1.88	1.65	2.55	1.88	2.59
Noninterest expense to earning assets	4.21	3.73	3.86	4.27	4.35	4.51	3.82	3.51	4.16	4.00	4.86
Net operating income to assets	1.17	1.23	1.28	1.30	1.07	1.05	1.20	1.17	1.42	1.24	1.27
Return on assets	1.19	1.23	1.29	1.31	1.10	1.08	1.21	1.19	1.44	1.23	1.28
Return on equity	14.40	11.69	13.63	14.82	14.93	14.41	14.44	14.03	16.31	14.15	14.03
Net charge-offs to loans and leases	0.56	0.22	0.37	0.99	0.44	0.62	0.43	0.42	0.66	0.31	0.79
Loan loss provision to net charge-offs	106.10	147.07	118.56	120.36	85.62	105.52	121.86	117.99	114.56	111.74	87.33
Condition Ratios (%)											
Loss allowance to:											
Loans and leases	1.96	1.52	1.58	2.09	2.06	2.30	1.62	1.67	1.79	1.53	2.17
Noncurrent loans and leases	176.41	134.79	148.75	175.57	189.64	160.84	193.72	192.17	186.72	155.48	194.12
Noncurrent assets plus other real estate owned to assets	0.80	0.82	0.81	0.89	0.76	0.92	0.67	0.63	0.68	0.65	0.95
Equity capital ratio	8.31	10.57	9.45	8.96	7.44	7.39	8.52	8.61	8.86	8.90	9.53
Core capital (leverage) ratio	7.79	10.60	9.28	8.37	6.77	7.15	8.03	8.26	8.68	8.40	7.91
Net loans and leases to deposits	86.70	65.81	72.61	96.81	90.62	87.95	90.12	88.23	80.43	67.54	91.64
Growth Rates (year-to-year, %)											
Assets	5.41	-	-	-	-	4.57	9.39	1.78	5.56	3.94	7.80
Equity capital	7.65	-	-	-	-	1.99	13.07	5.56	5.93	6.14	18.36
Net interest income	4.71	-	-	-	-	0.83	12.74	4.19	5.04	5.96	4.05
Net income	4.78	-	-	-	-	7.34	12.42	3.14	3.62	6.99	-6.20
Noncurrent assets plus other real estate owned	-7.93	-	-	-	-	-14.90	7.51	0.34	9.78	5.99	-13.88
Net charge-offs	34.06	-	-	-	-	9.63	76.30	60.82	46.85	69.87	43.46
Loan loss provision	33.37	-	-	-	-	12.36	101.95	33.14	49.56	43.24	36.21
PRIOR FIRST THREE QUARTERS (The way it was . . .)											
Number of institutions 1995	10,052	6,828	2,816	339	69	809	1,671	2,195	2,527	1,789	1,061
1993	11,081	7,932	2,778	319	52	886	1,855	2,431	2,726	1,966	1,217
1991	12,073	8,967	2,737	321	48	1,013	1,937	2,651	2,905	2,120	1,447
Total assets (in billions) 1995	$4,229.4	$301.5	$692.1	$1,066.8	$2,168.9	$1,613.6	$709.7	$692.5	$274.2	$315.5	$623.9
1993	3,631.3	335.7	679.7	1,047.7	1,568.2	1,372.6	575.5	599.1	245.6	290.9	547.6
1991	3,433.2	356.5	670.5	1,042.1	1,364.2	1,293.1	523.1	560.8	229.1	271.9	555.2
Return on assets (%) 1995	1.19	1.24	1.25	1.31	1.10	1.04	1.19	1.19	1.53	1.21	1.43
1993	1.22	1.23	1.21	1.32	1.16	1.13	1.23	1.31	1.46	1.49	1.11
1991	0.59	0.93	0.76	0.63	0.38	0.31	0.71	0.88	1.09	0.67	0.57
Net charge-offs to loans & leases (%)											
1995	0.45	0.20	0.32	0.67	0.40	0.60	0.27	0.27	0.49	0.19	0.59
1993	0.83	0.29	0.49	0.94	1.00	1.25	0.41	0.50	0.57	0.25	0.96
1991	1.51	0.58	0.84	1.63	1.94	2.30	1.04	0.80	1.02	1.18	1.17
Noncurrent assets plus OREO to assets (%) 1995	0.92	0.85	0.87	0.89	0.95	1.14	0.69	0.64	0.65	0.64	1.18
1993	1.95	1.19	1.48	1.74	2.46	2.63	1.33	1.11	1.14	1.09	2.65
1991	3.11	1.74	2.15	2.93	4.07	4.35	2.29	1.77	1.61	2.46	3.26
Equity capital ratio (%) 1995	8.14	10.51	9.42	8.69	7.12	7.57	8.24	8.31	8.83	8.71	8.68
1993	7.95	9.92	8.71	8.14	7.06	7.24	8.09	8.19	8.76	8.33	8.73
1991	6.71	9.14	7.79	6.96	5.35	5.97	7.14	7.38	8.19	6.77	6.69

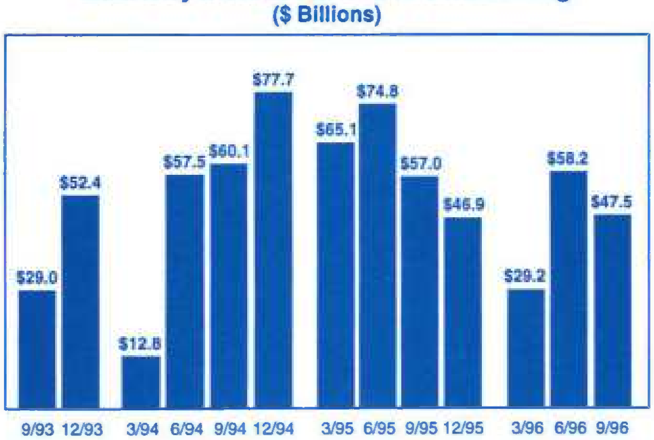
REGIONS: ***Northeast*** — Connecticut, Delaware, District of Columbia, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Puerto Rico, Rhode Island, Vermont, U.S. Virgin Islands
Southeast — Alabama, Florida, Georgia, Mississippi, North Carolina, South Carolina, Tennessee, 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

TABLE IV-A. Third Quarter 1996, FDIC-Insured Commercial Banks

		Asset Size Distribution				Geographic Distribution by Region					
						East			West		
THIRD QUARTER Preliminary ***(The way it is . . .)***	All Institutions	Less than $100 Million	$100 Million to $1 Billion	$1 Billion to $10 Billion	Greater than $10 Billion	North-east	South-east	Central	Mid-west	South-west	West
Number of institutions reporting	9,586	6,334	2,854	330	68	752	1,587	2,122	2,425	1,687	1,013
Total assets (in billions)	$4,458.4	$285.1	$694.3	$1,035.0	$2,444.1	$1,687.4	$776.3	$704.9	$289.4	$327.9	$672.6
Total deposits (in billions)	3,096.0	246.2	576.5	701.1	1,572.2	1,043.0	561.3	515.0	220.4	264.9	491.5
Net income (in millions)	13,160.6	896.2	2,182.5	3,353.3	6,728.6	4,670.6	2,256.5	2,114.5	1,046.2	1,004.2	2,068.6
% of unprofitable institutions	4.4	5.1	2.9	3.0	2.9	4.7	5.0	3.8	2.8	4.1	8.6
% of institutions with earnings gains	58.2	56.3	62.1	62.7	50.0	62.1	64.8	56.6	56.3	54.1	59.4
Performance Ratios (annualized, %)											
Yield on earning assets	8.24	8.48	8.44	8.79	7.90	8.05	8.30	8.18	8.51	8.00	8.72
Cost of funding earning assets	3.91	3.70	3.67	3.89	4.03	4.24	3.85	3.92	3.86	3.46	3.45
Net interest margin	4.33	4.78	4.77	4.90	3.87	3.81	4.45	4.26	4.65	4.54	5.27
Noninterest income to earning assets	2.40	1.26	1.54	2.58	2.72	2.97	1.89	1.66	2.54	1.93	2.59
Noninterest expense to earning assets	4.19	3.80	3.93	4.34	4.26	4.36	3.91	3.54	4.16	4.16	4.89
Net operating income to assets	1.18	1.27	1.27	1.31	1.09	1.11	1.16	1.19	1.46	1.24	1.23
Return on assets	1.19	1.27	1.27	1.31	1.11	1.12	1.17	1.21	1.46	1.23	1.24
Return on equity	14.33	12.07	13.50	14.61	14.85	15.10	13.75	14.10	16.49	13.97	12.93
Net charge-offs to loans and leases	0.56	0.28	0.40	1.03	0.42	0.59	0.44	0.45	0.71	0.34	0.77
Loan loss provision to net charge-offs	103.99	125.25	126.92	113.59	84.88	89.62	140.48	119.02	111.03	104.88	92.01
Growth Rates (year-to-year, %)											
Net interest income	5.21	-	-	-	-	1.24	13.59	4.97	-0.31	6.54	6.54
Net income	-4.82	-	-	-	-	1.63	0.99	-0.64	-11.13	0.74	-23.24
Net charge-offs	17.78	-	-	-	-	-11.94	67.83	43.44	40.45	46.30	37.48
Loan loss provision	22.31	-	-	-	-	-12.50	104.36	22.62	34.85	16.33	50.79
PRIOR THIRD QUARTERS ***(The way it was . . .)***											
Return on assets (%) 1995	1.32	1.33	1.31	1.35	1.30	1.15	1.27	1.24	1.77	1.27	1.74
1993	1.28	1.20	1.22	1.42	1.22	1.23	1.24	1.35	1.53	1.29	1.23
1991	0.50	0.83	0.70	0.61	0.23	0.27	0.64	0.81	1.02	0.72	0.27
Net charge-offs to loans & leases (%)											
1995	0.51	0.25	0.35	0.73	0.48	0.71	0.29	0.33	0.54	0.24	0.61
1993	0.75	0.30	0.51	0.88	0.85	1.06	0.40	0.52	0.47	0.25	0.97
1991	1.64	0.64	0.93	1.68	2.18	2.52	1.21	0.89	1.05	0.97	1.29

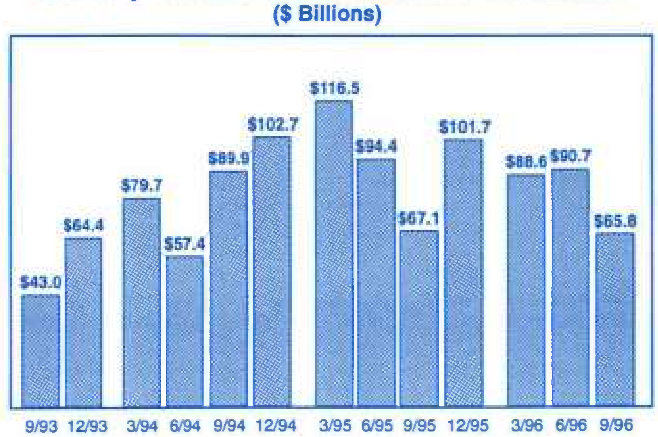
Commercial Banks Make More Credit Available to Businesses and Consumers

Quarterly Increase in Loans Outstanding
($ Billions)



In the third quarter of 1996, commercial and industrial loans increased by $13.3 billion, real estate loans increased by $12.4 billion and loans to individuals increased by $11.3 billion.

Quarterly Increase in Unused Loan Commitments
($ Billions)



In the third quarter of 1996, unused credit card commitments increased by $40.1 billion and unused commitments for loans to businesses increased by $20.1 billion.

TABLE V-A. Loan Performance, FDIC-Insured Commercial Banks

September 30, 1996	All Institutions	Asset Size Distribution: Less than $100 Million	$100 Million to $1 Billion	$1 Billion to $10 Billion	Greater than $10 Billion	Geographic Distribution by Region: East: North-east	South-east	Central	West: Mid-west	South-west	West
Percent of Loans 30-89 Days Past Due											
All loans secured by real estate	1.29	1.40	1.12	1.17	1.43	1.53	1.15	1.24	0.99	1.37	1.25
Construction and development	1.39	1.27	1.24	1.30	1.62	2.03	1.06	1.48	1.14	1.06	1.65
Commercial real estate	1.17	1.10	0.90	1.02	1.49	1.70	0.83	1.09	0.95	1.14	1.08
Multifamily residential real estate	0.73	0.95	0.71	0.74	0.71	0.67	0.48	0.90	0.99	0.92	0.81
1-4 Family residential*	1.42	1.74	1.32	1.33	1.46	1.44	1.40	1.42	1.10	1.61	1.48
Home equity loans	0.97	1.33	0.93	0.90	1.00	1.36	0.77	0.88	0.65	1.48	0.81
Commercial and industrial loans**	0.91	1.47	1.41	1.17	0.60	0.53	0.91	1.13	1.65	1.45	1.07
Loans to individuals	2.34	2.30	2.11	2.53	2.24	2.57	2.18	2.34	2.28	2.01	2.20
Credit card loans	2.71	3.10	2.73	2.85	2.48	2.62	2.90	3.07	3.01	2.31	2.51
Other loans to individuals	2.09	2.26	1.97	2.11	2.11	2.53	1.84	2.10	1.72	1.98	1.80
All other loans and leases (including farm)	0.31	NA	NA	0.76	0.25	0.17	0.28	0.67	0.31	0.45	0.49
Memo: Commercial RE loans not secured by RE	0.63	0.69	0.62	0.86	0.58	0.56	0.68	0.93	0.64	0.98	0.51
Percent of Loans Noncurrent* **											
All real estate loans	1.29	0.95	0.99	1.13	1.59	2.10	0.84	0.87	0.80	1.01	1.38
Construction and development	1.74	0.72	0.92	1.44	2.91	5.05	0.94	1.28	0.83	1.14	1.71
Commercial real estate	1.87	1.13	1.24	1.58	2.72	3.74	1.07	1.22	1.09	1.05	1.81
Multifamily residential real estate	1.54	0.98	1.22	1.29	1.95	1.25	0.75	0.87	0.56	0.67	4.23
1-4 Family residential*	0.93	0.80	0.82	0.87	1.04	1.31	0.76	0.67	0.59	0.86	1.00
Home equity loans	0.52	0.74	0.52	0.48	0.53	0.88	0.29	0.36	0.22	1.14	0.46
Commercial and industrial loans**	1.11	1.59	1.46	1.07	0.92	1.17	0.86	1.04	1.42	1.35	1.08
Loans to individuals	1.32	0.85	0.77	1.52	1.36	1.96	1.07	0.89	1.11	0.63	1.11
Credit card loans	1.83	1.31	1.67	2.04	1.53	1.86	2.05	1.73	1.88	1.33	1.70
Other loans to individuals	0.99	0.82	0.57	0.86	1.28	2.06	0.62	0.61	0.52	0.55	0.37
All other loans and leases (including farm)	0.28	NA	NA	0.43	0.24	0.23	0.21	0.30	0.42	0.46	0.35
Memo: Commercial RE loans not secured by RE	1.38	1.64	0.80	0.72	1.58	3.97	0.32	0.87	1.03	0.26	0.64
Percent of Loans Charged-off (net, annual)											
All real estate loans	0.10	0.04	0.07	0.08	0.14	0.19	0.03	0.04	0.00	-0.01	0.20
Construction and development	0.21	0.08	0.09	0.02	0.47	0.41	0.04	0.09	0.01	-0.04	0.59
Commercial real estate	0.10	0.04	0.10	0.07	0.13	0.24	0.01	0.04	-0.01	-0.07	0.18
Multifamily residential real estate	0.11	0.11	0.10	0.26	0.00	0.28	0.03	0.01	-0.25	-0.02	0.17
1-4 Family residential*	0.07	0.04	0.05	0.06	0.09	0.14	0.03	0.02	0.03	0.03	0.12
Home equity loans	0.21	0.09	0.13	0.15	0.26	0.17	0.12	0.11	0.04	0.07	0.45
Commercial and industrial loans**	0.26	0.36	0.34	0.24	0.22	0.24	0.26	0.30	0.29	0.30	0.20
Loans to individuals	2.21	0.59	1.38	2.85	2.06	2.49	1.79	1.53	2.42	1.09	3.12
Credit card loans	4.31	2.02	4.27	4.54	4.01	4.13	4.02	4.26	4.78	3.46	4.70
Other loans to individuals	0.83	0.49	0.68	0.70	1.03	0.93	0.86	0.64	0.49	0.81	1.12
All other loans and leases (including farm)	0.05	NA	NA	0.18	0.02	-0.05	0.10	0.10	0.11	0.15	0.22
Memo: Commercial RE loans not secured by RE	-0.12	0.10	0.15	-0.04	-0.16	-0.32	0.00	0.10	0.02	-0.07	-0.12
Loans Outstanding (in billions)											
All real estate loans	$1,115.7	$91.5	$253.7	$283.5	$486.9	$297.0	$268.8	$196.2	$75.0	$81.6	$197.1
Construction and development	74.2	6.5	20.3	21.8	25.6	10.4	22.1	13.0	5.5	8.1	15.0
Commercial real estate	311.7	24.5	84.8	87.0	115.3	73.4	71.2	59.3	21.0	24.9	61.9
Multifamily residential real estate	37.9	2.0	8.4	11.1	16.3	11.9	7.6	6.3	2.6	2.5	6.9
1-4 Family residential*	557.8	45.6	118.2	136.8	257.3	153.5	145.4	93.6	34.8	42.1	88.4
Home equity loans	82.4	2.1	13.1	23.4	43.8	23.2	18.2	17.7	3.1	1.0	19.2
Commercial and industrial loans	698.7	26.9	74.2	140.4	457.3	266.4	104.8	131.0	39.1	49.4	107.9
Loans to individuals	548.7	25.7	76.2	218.2	228.7	185.4	99.3	91.4	42.5	36.8	93.3
Credit card loans	217.6	1.5	14.1	122.4	79.6	89.2	31.7	23.0	18.4	3.7	51.7
Other loans to individuals	331.2	24.2	62.1	95.8	149.0	96.2	67.7	68.4	24.1	33.1	41.6
All other loans and leases (including farm)	380.2	21.2	22.7	52.3	284.0	192.8	42.2	44.2	23.8	14.5	62.7
Memo: Commercial RE loans not secured by RE	21.2	0.2	1.1	3.9	16.0	4.9	3.4	2.7	0.7	1.2	8.3
Memo: Other Real Estate Owned (in millions)											
All other real estate owned	$5,035.2	$486.0	$1,082.4	$999.4	$2,467.4	$1,909.7	$927.8	$410.4	$229.3	$343.4	$1,214.6
Construction and development	723.3	70.7	197.2	192.0	263.4	176.7	255.9	56.9	49.8	36.7	147.3
Commercial real estate	2,385.0	234.4	530.5	502.7	1,117.4	818.6	413.0	242.2	105.4	200.2	605.6
Multifamily residential real estate	237.9	17.4	48.2	56.0	116.4	118.5	27.8	11.9	5.9	4.4	69.4
1-4 Family residential	1,154.4	120.9	266.0	222.7	544.7	380.5	214.7	91.6	42.5	75.9	349.1
Farmland	142.2	42.6	40.4	25.7	33.5	23.8	16.1	7.8	25.7	26.1	42.8
Other real estate owned in foreign offices	392.4	0.0	0.0	0.4	392.0	391.6	0.4	0.0	0.0	0.0	0.4

*Excludes home equity loans.

N/A - Not available

**Includes "All other loans" for institutions under $1 billion in asset size.

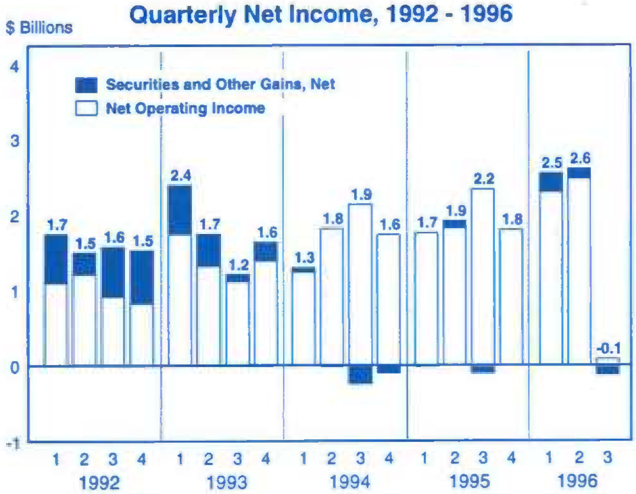
***Noncurrent loan rates represent the percentage of loans in each category that are past due 90 days or more or that are in nonaccrual status.

SAVINGS INSTITUTION PERFORMANCE — THIRD QUARTER, 1996

- ***A $3.5-Billion Special Assessment On SAIF Deposits Absorbs Most Of Industry's Third-Quarter Net Income***
- ***Industry Reports First Quarterly Loss Since The Third Quarter Of 1991***
- ***Over 96 Percent of Thrifts Still Meet Highest Capital Standards After Capitalizing The SAIF***

Savings institutions paid a $3.5-billion special assessment on SAIF deposits that reduced their third quarter after-tax earnings by approximately $2.2 billion. As a result of the special assessment and extraordinary losses of $250 million[1], savings institutions reported an aggregate loss of $55 million for the quarter. Absent these one-time charges, the industry's profitability remains strong. Excluding the special assessment, net income would have been approximately $2.2 billion, compared with net income of $2.6 billion in the previous quarter. The net operating return on assets, which also excludes extraordinary items, would have been 0.89 percent, compared to the record 0.97 percent last quarter. Almost 65 percent of all savings institutions reported losses for the third quarter. Of the 340 savings institutions with no SAIF deposits, only five percent were unprofitable during the third quarter.

Quarterly Net Income, 1992 - 1996



Earnings through the first three quarters of 1996 amounted to $4.9 billion, which was $1.1 billion below earnings for the first three quarters of 1995. The special assessment on SAIF deposits largely accounted for the $3.8-billion increase in noninterest expenses and a $1.3-billion reduction in income taxes. Net interest income so far in 1996 is $1.3 billion higher than in the same period last year. A steeper yield curve has kept net interest margins above last year's levels. Gains on the sales of securities, at $646 million, were $295 million greater than in the first three quarters of last year.

Equity capital, at $85 billion, fell just below the amount held a year ago. Thrifts have continued to pay dividends in excess of last year's level. Dividends for the first three quarters of 1996 were $1.7 billion greater than the amount paid during the first three quarters of last year. During the third quarter, 316 thrifts paid out more in cash dividends than they earned, with the difference coming out of equity capital. The industry's equity capital declined by $916 million during the third quarter, with most of the reduction attributable to these dividends. The equity capital ratio declined from 8.40 percent at midyear to 8.21 percent as of the end of September. Even with this decline, over 96 percent of all savings institutions remain well-capitalized and only four institutions were undercapitalized as of the end of the third quarter.

Savings institutions continued to support loan growth by reducing their holdings of securities and funding asset expansion primarily with non-deposit borrowings. Industry assets grew by $12.2 billion during the third quarter. Thrifts increased residential mortgage loans by $14.4 billion. Non-mortgage lending also increased. Loans to individuals increased by $2.9 billion while commercial and industrial loans increased by $1.1 billion. Thrifts shed $7.4 billion in investment securities, including $5 billion in mortgage-backed securities. The industry was able to increase funding by $2.7 billion from deposits and by $7.6 billion from other borrowed funds.

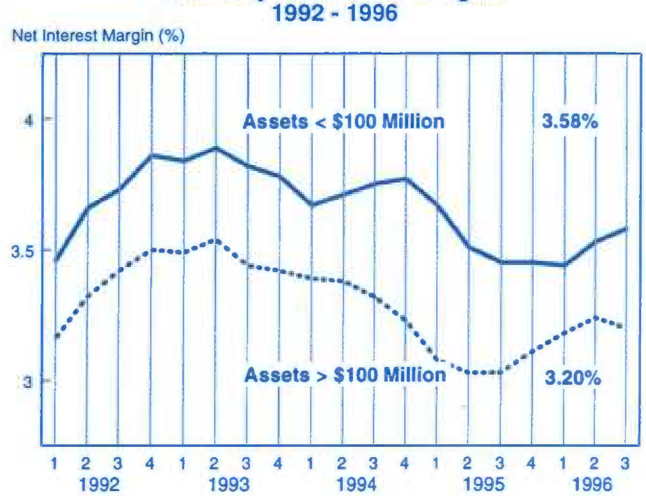
For 1997, deposit insurance premiums are expected to decline, on average, by 16.3 basis points (down from an average of 23.4 basis points to

[1]World Savings and Loan of Oakland, California and Standard Federal Bank of Troy, Michigan both reduced goodwill related to acquisitions before 1982. Accounting rules permit an institution to elect to write-off goodwill for acquisitions prior to 1982. These thrifts had extraordinary charges of $245 million.

7.1 basis points[2]) for thrifts with SAIF deposits. These institutions will save approximately $875 million per year based on their current level of SAIF deposits. With this cost reduction, deposits have become a more attractive alternative for funding thrift operations. Even if thrifts raise the rates they pay on their deposits, deposits will remain more cost-effective because premium expenses will be lower.

Net interest income in the third quarter, at $7.7 billion, was virtually unchanged from the second quarter. Net interest margins declined slightly, to 3.22 percent from 3.26 percent last quarter. The cost of funding earning assets increased by five basis points while the yield on earning assets rose by just two basis points. Interest rates declined slightly during the third quarter after rising during the first half of the year, but the yield on thrift portfolios often lags a change in interest rates because many indexed loans have built-in delays.

Quarterly Net Interest Margins
1992 - 1996

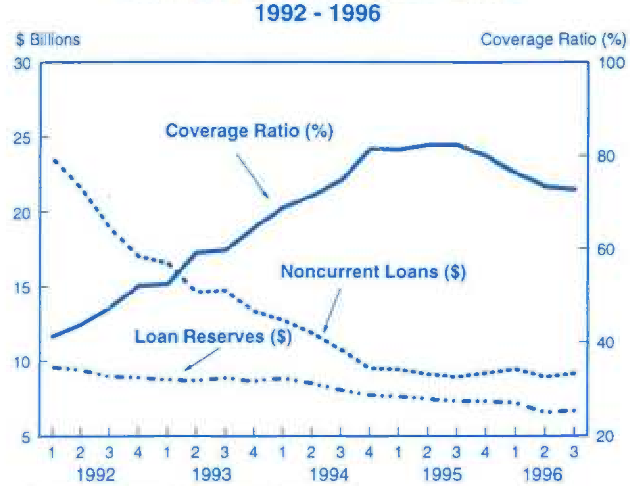


All regions showed a decline in quarterly earnings for the third quarter. Only thrifts in the Northeast and the Southwest Regions reported positive earnings in aggregate. The majority of thrifts in the Northeast Region made money in the third quarter. In all other regions 70 percent or more of the thrifts were unprofitable. Thrifts in the Northeast Region reported the highest aggregate ROA, at 0.50 percent, for the third quarter. Historically, this region has relied more on deposits than other borrowings to fund their operations. They have the lowest loan-to-deposit ratio of any region; it was less than 80 percent at the end of the third quarter. Most significantly, almost two-thirds of the savings institution deposits in this region are BIF-insured. These deposits were not subject to the special assessment recognized in the third quarter for SAIF-insured deposits.

Savings institutions reported a $226-million increase in noncurrent loans in the third quarter, but the noncurrent loan rate declined slightly, to 1.33 percent of total loans from 1.34 percent last quarter, due to a $20-billion increase in total loans. Multifamily mortgages and consumer loans were the only two loan categories to show deterioration. The noncurrent rate for loans secured by multifamily residential properties was 1.65 percent at the end of the third quarter, up from 1.59 percent last quarter. The noncurrent rate for consumer loans climbed, by ten basis points, to over one percent (1.02 percent) for the first time since 1993. Almost 75 percent of the increase in noncurrent loans occurred at one institution in the Northeast Region that purchases noncurrent real-estate loans at a discount from loan pools.

Reserves for loan losses increased by just $111 million during the third quarter to 1.07 percent of total loans. This is the lowest level of reserves to total loans since 1990. With a five-percent annual growth rate for total loans and little or no growth in reserves over the past year, the level of protection for loan losses has declined. Provisions for loan losses exceeded net charge-offs by about ten percent for the first nine months of 1996. Provisions were just 94 percent of net charge-offs in the same period of 1995. Even with the improvement

Coverage Ratio and Reserve Levels
1992 - 1996



*Loan-Loss reserves to Noncurrent Loans and Leases.

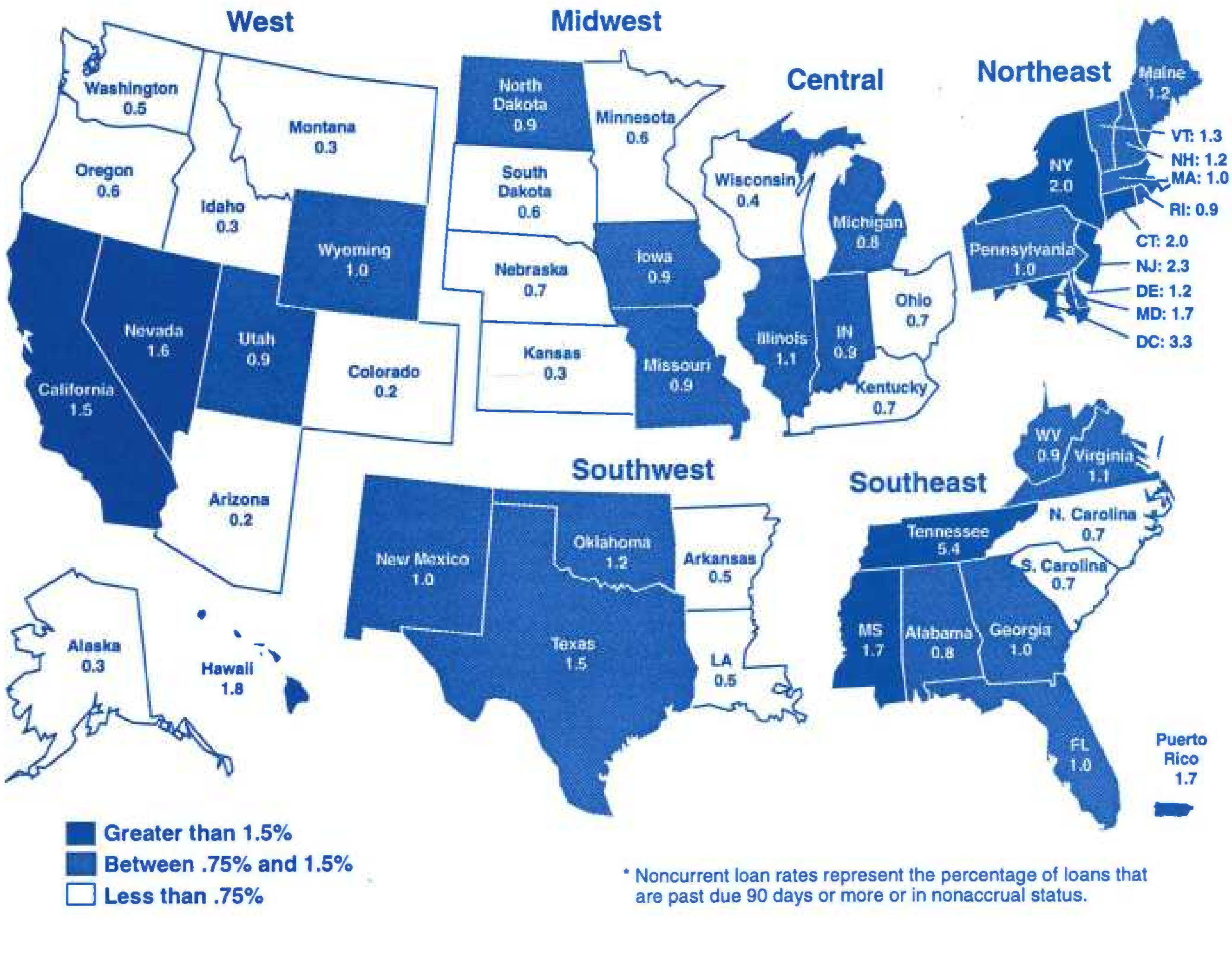
[2]The 7.1 basis point premium for 1997 includes a 6.5 basis point charge to fund payments on FICO bonds and an average assessment rate of 0.6 basis points. The estimated effective SAIF assessment rate for 1997 is based on the distribution of SAIF deposits in risk-based premium groups as of June 30, 1996.

in reserves during 1996, provisions have not exceeded net charge-offs sufficiently to halt the erosion in the ratio of reserves to total loans. Noncurrent loans have grown by over two percent in the past 12 months. This has caused the reserve coverage ratio — loan loss reserves to noncurrent loans — to decline to 73 percent from 82 percent a year ago.

The number of savings institutions declined by 19 during the third quarter to 1,961 institutions. The commercial banking industry absorbed six savings institutions with $3.8 billion in assets during the quarter and one thrift converted to a bank charter. Industry consolidation absorbed 12 thrifts with $3 billion in assets. Two commercial banks with $427 million in assets converted to thrift charters. One thrift in California with $34 million in assets failed during the third quarter. This was the first failure for the industry in over a year. There were 17 mutual-to-stock conversions during the third quarter involving $4.8 billion in assets. The number of "problem" institutions fell to 36 from 38 at the end of the second quarter. Assets of "problem" institutions declined from $9.9 billion to $8.3 billion.

Noncurrent Loan Rates By State*

September 30, 1996



* Noncurrent loan rates represent the percentage of loans that are past due 90 days or more or in nonaccrual status.

TABLE I-B. Selected Indicators, FDIC-Insured Savings Institutions*

	1996**	1995**	1995	1994	1993	1992	1991
Return on assets (%)	0.65	0.80	0.77	0.66	0.70	0.65	0.08
Return on equity (%)	7.75	9.81	9.40	8.28	9.24	9.48	1.26
Core capital (leverage) ratio (%)	7.67	7.84	7.80	7.65	7.45	6.77	5.54
Noncurrent assets plus other real estate owned to assets (%)	1.14	1.21	1.20	1.38	2.10	3.07	3.96
Net charge-offs to loans (%)	0.31	0.34	0.34	0.51	0.65	0.59	0.65
Asset growth rate (%)	1.03	1.84	1.70	0.77	-2.85	-7.44	-11.61
Net interest margin (%)	3.21	3.07	3.09	3.34	3.48	3.40	2.76
Net operating income growth (%)	-21.67	15.96	13.81	22.24	21.21	N/M	N/M
Number of institutions	1,961	2,060	2,030	2,152	2,262	2,390	2,561
Percentage of unprofitable institutions	18.26	5.24	5.86	6.97	5.88	7.57	18.35
Number of problem institutions	36	59	49	71	146	276	410
Assets of problem institutions (in billions)	$8	$17	$14	$39	$92	$183	$291
Number of failed/assisted institutions	1	2	2	4	8	81	163

**Through September 30, ratios annualized where appropriate. Asset growth rates are for 12 months ending September 30.

TABLE II-B. Aggregate Condition and Income Data, FDIC-Insured Savings Institutions*

(dollar figures in millions)	Preliminary 3rd Quarter 1996	2nd Quarter 1996	3rd Quarter 1995	%Change 95:3-96:3
Number of institutions reporting	1,961	1,980	2,060	-4.8
Total employees (full-time equivalent)	255,180	254,279	250,530	1.9
CONDITION DATA				
Total assets	$1,035,214	$1,023,002	$1,024,676	1.0
Loans secured by real estate	637,027	620,336	612,389	4.0
1-4 Family residential	501,494	487,128	479,484	4.6
Multifamily residential property	59,444	58,615	61,493	-3.3
Commercial real estate	50,442	50,191	50,296	0.3
Construction, development and land	25,647	24,403	21,115	21.5
Commercial & industrial loans	14,502	13,429	12,001	20.8
Loans to individuals	45,125	42,269	39,846	13.3
Other loans & leases	2,215	2,265	1,791	23.7
Less: Unearned income & contra accounts	11,059	10,599	9,953	11.1
Total loans & leases	687,812	667,701	656,074	4.8
Less: Reserve for losses	7,346	7,235	7,311	0.5
Net loans & leases	680,466	660,466	648,764	4.9
Securities	272,296	279,655	290,454	-6.3
Other real estate owned	2,611	2,956	3,497	-25.4
Goodwill and other intangibles	8,121	8,154	6,846	18.6
All other assets	71,721	71,770	75,115	-4.5
Total liabilities and capital	1,035,214	1,023,002	1,024,676	1.0
Deposits	730,143	727,438	742,466	-1.7
Other borrowed funds	203,720	196,107	182,424	11.7
Subordinated debt	2,443	2,405	2,543	-3.9
All other liabilities	13,932	11,159	12,130	14.9
Equity capital	84,976	85,892	85,114	-0.2
Loans and leases 30-89 days past due	8,962	8,540	8,569	***
Noncurrent loans and leases	9,144	8,918	8,932	***
Restructured loans and leases	4,867	5,057	6,342	-23.3
Direct and indirect investments in real estate	627	637	327	91.5
Mortgage-backed securities	202,026	206,995	211,899	-4.7
Earning assets	971,396	958,133	959,441	1.3
FHLB Advances (TFR filers only)	98,805	92,543	80,374	22.9
Unused loan commitments	97,284	97,040	82,046	18.6

INCOME DATA	Preliminary First Three Qtrs 1996	First Three Qtrs 1995	%Change	Preliminary 3rd Quarter 1996	3rd Quarter 1995	%Change 95:3-96:3
Total interest income	$54,788	$53,698	2.0	$18,606	$18,524	0.4
Total interest expense	31,974	32,180	-0.6	10,863	11,262	-3.5
Net interest income	22,814	21,519	6.0	7,743	7,263	6.6
Provision for loan losses	1,695	1,508	12.4	635	506	25.4
Total noninterest income	5,676	5,667	0.2	1,854	2,386	-22.3
Total noninterest expense	20,181	16,427	22.9	9,102	5,495	65.6
Securities gains (losses)	646	351	83.8	143	181	-21.0
Applicable income taxes	2,104	3,389	-37.9	(192)	1,368	N/M
Extraordinary gains, net	(248)	(239)	N/M	(250)	(242)	N/M
Net income	4,909	5,974	-17.8	(55)	2,218	N/M
Net charge-offs	1,540	1,612	-4.4	514	556	-7.6
Cash dividends	4,166	2,505	66.3	1,528	841	81.7
Net operating income	4,674	5,968	-21.7	78	2,332	-96.7

*Data between 1989 and 1995 do not include Resolution Trust Corporation conservatorships. Excludes one self-liquidating institution.

***New reporting instructions were introduced in the first quarter of 1996 that require TFR filers to net specific reserves from noncurrent loans.

N/M - Not meaningful

TABLE III-B. First Three Quarters 1996, FDIC-Insured Savings Institutions

		Asset Size Distribution				Geographic Distribution by Region					
						East			West		
FIRST THREE QUARTERS Preliminary (The way it is . . .)	All Institutions	Less than $100 Million	$100 Million to $1 Billion	$1 Billion to $5 Billion	Greater than $5 Billion	North-east	South-east	Central	Mid-west	South-west	West
Number of institutions reporting	1,961	861	939	124	37	737	293	504	149	130	148
Total assets (in billions)	$1,035.2	$44.9	$276.4	$253.8	$460.1	$361.7	$68.0	$174.4	$52.1	$77.9	$301.2
Total deposits (in billions)	730.1	37.3	216.3	181.5	295.1	279.4	51.4	125.4	35.6	45.7	192.7
Net income (in millions)	4,908.9	109.0	1,149.3	1,296.7	2,353.9	2,063.9	228.5	681.3	207.2	1,021.4	706.8
% of unprofitable institutions	18.3	26.8	12.2	7.3	8.1	11.8	22.9	22.0	19.5	22.3	23.6
% of institutions with earnings gains	22.6	15.8	26.1	38.7	40.5	36.0	14.3	10.1	13.4	15.4	31.1
Performance Ratios (annualized, %)											
Yield on earning assets	7.72	7.82	7.77	7.86	7.61	7.64	8.04	7.74	7.77	8.00	7.65
Cost of funding earning assets	4.51	4.30	4.32	4.44	4.68	4.18	4.49	4.65	4.74	4.98	4.65
Net interest margin	3.21	3.52	3.45	3.42	2.93	3.47	3.56	3.10	3.03	3.03	3.00
Noninterest income to earning assets	0.80	0.64	0.62	0.87	0.88	0.56	1.40	0.88	0.90	1.81	0.63
Noninterest expense to earning assets	2.84	3.55	3.04	3.00	2.57	2.60	3.86	2.95	2.96	3.00	2.79
Net operating income to assets	0.62	0.24	0.52	0.62	0.71	0.74	0.36	0.52	0.48	1.56	0.36
Return on assets	0.65	0.33	0.57	0.71	0.69	0.79	0.47	0.53	0.53	1.76	0.32
Return on equity	7.75	3.01	5.78	8.59	9.51	8.81	4.90	5.95	6.25	22.56	4.43
Net charge-offs to loans and leases	0.31	0.09	0.17	0.31	0.42	0.29	0.34	0.14	0.14	0.32	0.45
Loan loss provision to net charge-offs	110.02	182.38	137.17	125.19	96.21	106.64	171.60	149.19	158.04	108.75	93.53
Condition Ratios (%)											
Loss allowance to:											
Loans and leases	1.07	0.81	1.01	1.26	1.03	1.15	1.12	0.79	0.85	1.12	1.15
Noncurrent loans and leases*	73.00	63.51	84.42	68.97	70.85	65.42	69.18	94.74	109.36	77.30	72.54
Noncurrent assets plus other real estate owned to assets	1.14	0.98	0.95	1.33	1.16	1.29	1.28	0.64	0.66	1.08	1.32
Noncurrent RE loans to RE loans	1.32	1.09	1.03	1.69	1.32	1.67	1.36	0.72	0.68	1.41	1.36
Equity capital ratio	8.21	10.96	9.75	8.13	7.06	8.88	9.24	8.70	8.33	7.95	6.92
Core capital (leverage) ratio	7.67	10.74	9.40	7.57	6.38	8.23	8.74	8.31	7.64	7.31	6.47
Gross real estate assets to gross assets	79.94	72.91	75.30	78.55	84.22	75.51	73.48	80.64	77.72	78.04	87.24
Gross 1-4 family mortgages to gr. assets	47.60	51.83	46.94	41.24	51.10	44.26	45.36	52.33	48.33	35.82	52.36
Net loans and leases to deposits	93.20	82.02	84.47	88.37	103.97	79.21	89.08	95.55	95.55	101.54	110.63
Growth Rates (year-to-year, %)											
Assets	1.03	-	-	-	-	4.35	-8.60	3.84	-1.33	3.87	-2.20
Equity capital	-0.16	-	-	-	-	4.55	-6.05	-0.48	-0.91	10.68	-7.20
Net interest income	6.02	-	-	-	-	2.46	-1.86	5.63	4.10	20.79	10.60
Net income	-17.83	-	-	-	-	-7.31	-52.26	-39.96	-47.54	100.98	-42.60
Noncurrent assets plus other real estate owned	-5.20	-	-	-	-	-11.34	11.48	27.06	9.85	7.45	-10.51
Net charge-offs	-4.41	-	-	-	-	-20.76	112.80	4.54	-14.74	69.92	-7.49
Loan loss provision	12.37	-	-	-	-	0.00	256.17	15.69	-30.06	28.86	3.05
PRIOR FIRST THREE QUARTERS** (The way it was . . .)											
Number of institutions 1995	2,060	926	973	126	35	765	313	527	157	138	160
1993	2,297	1,061	1,063	146	27	835	378	575	169	149	191
1991	2,606	1,219	1,168	190	29	919	473	633	189	166	226
Total assets (in billions) 1995	$1,024.7	$47.4	$281.6	$266.9	$428.7	$346.7	$74.4	$167.9	$52.8	$75.0	$307.9
1993	1,006.0	53.9	307.7	311.5	332.9	333.6	90.1	151.4	50.7	58.9	321.4
1991	1,133.6	60.6	336.2	392.5	344.3	377.7	129.7	160.1	50.0	67.1	348.9
Return on assets (%) 1995	0.80	0.69	0.83	0.84	0.76	0.90	0.88	0.92	1.01	0.93	0.54
1993	0.71	1.05	0.99	0.61	0.51	0.61	0.92	1.03	1.03	1.65	0.40
1991	0.06	0.35	0.19	0.04	-0.11	-0.34	0.01	0.53	0.50	0.42	0.15
Net charge-offs to loans & leases (%)											
1995	0.34	0.14	0.16	0.38	0.45	0.39	0.15	0.14	0.17	0.21	0.48
1993	0.62	0.16	0.28	0.50	1.09	0.64	0.24	0.11	0.15	0.33	0.99
1991	0.63	0.28	0.49	0.77	0.68	1.05	0.60	0.20	0.25	0.42	0.46
Noncurrent assets plus OREO to assets (%) 1995	1.21	1.02	1.08	1.38	1.22	1.51	1.05	0.52	0.59	1.04	1.44
1993	2.44	1.65	2.00	2.56	2.85	3.12	1.67	0.78	0.90	2.77	2.90
1991	3.93	2.34	3.21	4.63	4.11	5.13	3.65	1.40	1.83	8.47	3.31
Equity capital ratio (%) 1995	8.31	10.62	9.60	8.43	7.12	8.87	8.99	9.08	8.29	7.47	7.30
1993	7.76	9.19	8.53	7.48	7.07	7.89	8.04	8.45	7.70	6.93	7.37
1991	6.08	7.71	6.69	5.61	5.73	6.28	5.80	6.66	5.23	3.89	6.24

*Beginning with June 1996, TFR filers report noncurrent loans net of specific reserves. Accordingly, specific reserves have been subtracted from loan-loss reserves, beginning with June 1996, to make the ratio more closely comparable to prior periods.

**Data between 1989 and 1995 do not include Resolution Trust Corporation conservatorships. Excludes one self-liquidating institution.

TABLE IV-B. Third Quarter 1996, FDIC-Insured Savings Institutions

		Asset Size Distribution				Geographic Distribution by Region					
						East			West		
THIRD QUARTER Preliminary ***(The way it is . . .)***	All Institutions	Less than $100 Million	$100 Million to $1 Billion	$1 Billion to $5 Billion	Greater than $5 Billion	Northeast	Southeast	Central	Midwest	Southwest	West
Number of institutions reporting	1,961	861	939	124	37	737	293	504	149	130	148
Total assets (in billions)	$1,035.2	$44.9	$276.4	$253.8	$460.1	$361.7	$68.0	$174.4	$52.1	$77.9	$301.2
Total deposits (in billions)	730.1	37.3	216.3	181.5	295.1	279.4	51.4	125.4	35.6	45.7	192.7
Net income (in millions)	(54.8)	(54.6)	7.3	177.7	(185.3)	450.5	(61.7)	(114.4)	(26.9)	61.9	(364.2)
% of unprofitable institutions	64.5	74.6	58.3	46.0	51.4	44.2	73.4	79.4	78.5	80.0	69.6
% of institutions with earnings gains	15.5	11.1	18.4	21.8	18.9	29.9	7.5	5.0	4.7	6.9	13.5
Performance Ratios (annualized, %)											
Yield on earning assets	7.74	7.87	7.83	7.92	7.57	7.67	8.18	7.80	7.78	7.96	7.62
Cost of funding earning assets	4.52	4.29	4.33	4.47	4.67	4.21	4.53	4.69	4.74	4.92	4.65
Net interest margin	3.22	3.58	3.50	3.45	2.89	3.46	3.65	3.11	3.03	3.04	2.98
Noninterest income to earning assets	0.77	0.67	0.64	0.93	0.77	0.57	1.46	0.85	0.83	1.42	0.64
Noninterest expense to earning assets	3.78	4.79	4.00	3.85	3.52	3.09	5.22	4.16	4.15	3.94	3.98
Net operating income to assets	0.03	-0.57	-0.04	0.20	0.04	0.47	-0.47	-0.23	-0.27	0.24	-0.24
Return on assets	-0.02	-0.49	0.01	0.28	-0.16	0.50	-0.37	-0.26	-0.21	0.32	-0.49
Return on equity	-0.26	-4.42	0.11	3.47	-2.25	5.65	-3.93	-2.99	-2.44	4.00	-6.92
Net charge-offs to loans and leases	0.30	0.08	0.16	0.33	0.40	0.27	0.36	0.16	0.13	0.31	0.43
Loan loss provision to net charge-offs	123.44	242.92	156.07	123.50	113.29	123.30	236.49	138.07	185.90	123.39	97.52
Growth Rates (year-to-year, %)											
Net interest income	6.61	-	-	-	-	5.88	2.55	8.22	4.14	15.73	6.03
Net income	-102.47	-	-	-	-	-44.18	-135.38	-129.06	-119.53	-71.36	-174.44
Net charge-offs	-7.55	-	-	-	-	-28.00	83.35	-26.03	-15.36	24.14	4.81
Loan loss provision	25.41	-	-	-	-	11.13	264.53	19.96	18.75	39.47	6.75
PRIOR THIRD QUARTERS* ***(The way it was . . .)***											
Return on assets (%) 1995	0.87	0.78	0.87	0.96	0.83	0.95	0.94	0.94	1.04	1.16	0.64
1993	0.48	1.02	0.97	-0.15	0.53	0.02	0.98	0.92	1.04	1.15	0.39
1991	-0.06	0.41	0.05	-0.06	-0.26	-0.49	0.02	0.53	0.33	0.33	-0.03
Net charge-offs to loans & leases (%)											
1995	0.34	0.08	0.18	0.43	0.42	0.42	0.18	0.24	0.15	0.26	0.41
1993	0.59	0.17	0.27	0.50	0.99	0.61	0.23	0.09	0.16	0.30	0.93
1991	0.74	0.29	0.54	0.87	0.88	1.26	0.63	0.22	0.19	0.31	0.60

*Data between 1989 and 1995 do not include Resolution Trust Corporation conservatorships. Excludes one self-liquidating institution.

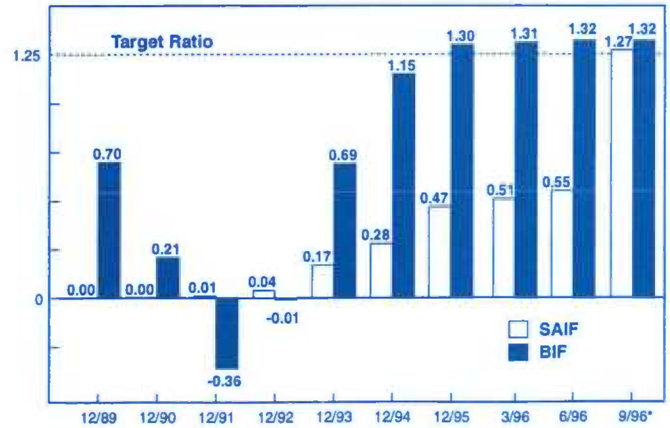
REGIONS: ***Northeast*** — Connecticut, Delaware, District of Columbia, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Puerto Rico, Rhode Island, Vermont, U.S. Virgin Islands
Southeast — Alabama, Florida, Georgia, Mississippi, North Carolina, South Carolina, Tennessee, 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

TABLE V-B. Loan Performance, FDIC-Insured Savings Institutions

September 30, 1996	All Institutions	Asset Size Distribution: Less than $100 Million	$100 Million to $1 Billion	$1 Billion to $5 Billion	Greater than $5 Billion	Geographic Distribution by Region: East: North-east	South-east	Central	West: Mid-west	South-west	West
Percent of Loans 30-89 Days Past Due											
All loans secured by real estate	1.22	1.91	1.23	1.18	1.17	1.28	1.49	1.09	1.31	1.22	1.18
Construction, development and land	1.18	1.28	1.17	1.62	0.69	1.07	1.15	1.56	2.26	0.54	1.12
Commercial real estate	1.12	1.74	1.19	1.38	0.68	1.31	1.50	1.07	0.88	0.93	0.83
Multifamily residential real estate	0.62	1.35	0.85	0.58	0.53	0.84	0.48	0.59	0.43	0.56	0.54
1-4 Family residential	1.31	2.00	1.28	1.23	1.29	1.33	1.57	1.10	1.34	1.45	1.33
Commercial and industrial loans	1.12	2.28	1.67	1.12	0.39	1.14	1.52	1.35	1.51	0.76	0.73
Loans to individuals	2.19	2.52	2.12	2.58	1.93	2.30	2.90	2.34	2.39	1.28	2.04
Percent of Loans Noncurrent*											
All real estate loans	1.32	1.09	1.03	1.69	1.32	1.67	1.36	0.72	0.68	1.41	1.36
Construction, development and land	1.10	0.99	1.19	1.43	0.59	2.21	0.93	0.94	1.04	0.35	1.00
Commercial real estate	2.23	1.90	1.81	2.99	1.97	3.10	0.85	1.84	1.28	1.22	1.88
Multifamily residential real estate	1.65	1.40	1.49	2.85	1.04	2.31	1.80	1.28	1.50	3.24	1.22
1-4 Family residential	1.19	1.01	0.87	1.32	1.33	1.41	1.47	0.59	0.56	1.34	1.35
Commercial and industrial loans	1.90	2.76	2.89	1.98	0.68	2.48	2.44	1.70	1.67	1.03	0.66
Loans to individuals	1.02	1.21	0.91	1.11	1.00	1.24	1.12	1.21	0.95	0.60	0.68
Percent of Loans Charged-off (net, annualized)											
All real estate loans	0.22	0.05	0.12	0.19	0.32	0.21	0.04	0.05	0.01	0.18	0.41
Construction, development and land	0.08	0.12	0.13	0.04	0.02	0.11	0.05	0.04	0.07	0.03	0.17
Commercial real estate	0.41	0.11	0.30	0.43	0.55	0.54	0.04	0.09	-0.03	0.22	0.57
Multifamily residential real estate	0.52	0.19	0.40	0.42	0.62	0.31	0.37	0.17	0.02	0.02	0.77
1-4 Family residential	0.18	0.04	0.07	0.12	0.28	0.16	0.03	0.04	0.01	0.21	0.33
Commercial and industrial loans	0.31	0.87	0.72	0.23	-0.09	0.35	0.61	0.39	0.24	0.27	0.01
Loans to individuals	1.52	0.40	0.68	1.71	1.99	1.35	2.73	1.25	1.21	1.09	1.92
Loans Outstanding (in billions)											
All real estate loans	$637.0	$28.9	$172.8	$146.1	$289.3	$203.3	$41.6	$112.2	$30.7	$41.6	$207.7
Construction, development and land	25.6	1.9	11.3	6.6	5.9	4.9	4.8	5.8	1.4	4.1	4.7
Commercial real estate	50.4	2.3	17.6	15.7	14.8	21.4	3.8	6.1	2.4	4.4	12.5
Multifamily residential real estate	59.4	1.0	11.3	17.1	30.1	15.0	1.1	7.4	1.3	4.0	30.6
1-4 Family residential	501.5	23.8	132.6	106.6	238.5	162.0	31.9	92.9	25.6	29.1	159.9
Commercial and industrial loans	14.5	0.6	4.4	5.0	4.4	7.1	1.2	1.8	0.8	1.1	2.6
Loans to individuals	45.1	1.9	11.2	13.1	19.0	14.1	5.3	8.6	3.4	6.9	6.7
Memoranda:											
Other Real Estate Owned (in millions)**											
All other real estate owned	$2,610.8	$86.0	$599.7	$659.1	$1,266.0	$870.3	$219.1	$165.1	$89.6	$197.4	$1,069.3
Construction, development and land	489.6	14.7	158.5	69.1	247.3	119.1	215.1	11.3	12.5	27.6	104.1
Commercial real estate	556.1	24.4	181.0	199.6	151.0	261.4	30.6	51.9	47.7	38.1	126.5
Multifamily residential real estate	388.7	4.2	53.3	159.3	172.0	99.4	5.3	15.6	6.4	55.6	206.4
1-4 Family residential	1,482.3	48.7	272.9	282.4	878.2	438.0	59.1	96.2	40.7	93.4	755.0
Troubled Real Estate Asset Rates* (% of total RE assets)**											
All real estate loans	1.72	1.38	1.37	2.13	1.75	2.09	1.88	0.87	0.97	1.88	1.86
Construction, development and land	2.96	1.77	2.57	2.45	4.59	4.54	5.20	1.13	1.92	1.02	3.13
Commercial real estate	3.30	2.94	2.81	4.21	2.96	4.27	1.65	2.68	3.24	2.07	2.86
Multifamily residential real estate	2.29	1.81	1.95	3.75	1.61	2.95	2.28	1.49	1.99	4.55	1.88
1-4 Family residential	1.49	1.21	1.08	1.58	1.70	1.68	1.65	0.69	0.72	1.66	1.81

*Noncurrent loan rates represent the percentage of loans in each category that are past due 90 days or more or that are in nonaccrual status.
**TFR filers report "All other real estate owned" net of valuation allowances, while individual categories of OREO are reported gross.
***Noncurrent real estate loans plus other real estate owned as a percent of total real estate loans plus OREO.

Insurance Fund Reserve Ratios*
Percent of Insured Deposits



Fund Balance and Insured Deposits
($ Millions)

	BIF Fund Balance	BIF-Insured Deposits	SAIF Fund Balance	SAIF-Insured Deposits
12/89	13,210	1,873,837	0	882,920
12/90	4,045	1,929,612	18	830,028
12/91	-7,028	1,957,722	101	776,351
12/92	-101	1,945,550	279	732,159
12/93	13,122	1,905,279	1,157	697,608
12/94	21,848	1,895,192	1,937	693,428
12/95	25,454	1,951,736	3,358	712,433
3/96	25,748	1,959,470	3,650	716,271
6/96	25,828	1,957,927	3,914	713,186
9/96	26,106	1,981,078	8,722	688,212

* Insured deposit amounts are estimates. Includes changes made effective October 1, 1996. Refer to page 15 for details.

- ***Special Assessment Fully Capitalizes The SAIF; Lower Premiums Set***
- ***FICO Bond Costs To Be Shared By BIF Members***
- ***Three Insured Institutions Fail, Including The First SAIF Resolution***

With enactment of the Deposit Insurance Funds Act of 1996 (Funds Act) on September 30, 1996, the Savings Association Insurance Fund (SAIF) became fully capitalized as of October 1. A special assessment of 65.7 basis points against all SAIF-assessable deposits raised $4.5 billion and brought the SAIF reserve ratio to 1.27 percent of insured deposits, slightly above the statutory target of 1.25 percent.[1] The Funds Act also expanded the deposit base against which the Financing Corporation (FICO) can make its assessment, requiring all Bank Insurance Fund (BIF) members to pay a portion of the cost (see below). Full capitalization of the SAIF and the reduction in SAIF members' FICO obligation enabled the FDIC to reduce SAIF-member assessment rates. After a transition period in the fourth quarter of 1996, assessment rates for all SAIF members will fall to a range of 0 to 27 basis points on January 1, 1997, identical to the assessment-rate schedule set separately by the FDIC for BIF members.[2] Except for amounts paid to the FICO, premiums paid to the SAIF in excess of the newly adopted fourth-quarter rate schedules will be refunded.

Under current favorable conditions, it is anticipated that investment earnings will be sufficient to cover each fund's expenses, but the FDIC's risk-based premium system still requires institutions not in the most favorable rate category to pay assessments. Assessment revenue in 1997 is estimated to be approximately $41 million for the BIF and $42 million for the SAIF. By comparison, BIF assessments were $2.9 billion in 1995 and $5.6 billion in 1994, and SAIF assessments (excluding FICO) were approximately $1 billion in each of those years. The Funds Act also eliminated the minimum annual assessment of $2,000.

The Funds Act reduced the SAIF-assessable deposits of certain BIF-member "Oakar" banks (see below), resulting in a shift of $23.9 billion from SAIF insurance to BIF insurance and a slight dilution of the BIF reserve ratio. On September 30, this ratio was 1.32 percent, compared to 1.33 percent had the deposit reallocation not occurred.

Two BIF-member commercial banks, with total assets of $64 million, failed in the third quarter of 1996. For the first three quarters of 1996, BIF failures totaled five, and failed assets were $186 million. The third quarter also included the first failure of a SAIF member since the SAIF assumed resolution responsibility from the Resolution Trust Corporation in July 1995. The failed thrift had assets of $34 million.

"Oakar" deposits. An Oakar institution is a member of one insurance fund that has acquired deposits that remain insured by the other fund. BIF-member Oakar deposits totaled $217.6 billion on September 30, down from $238.3 billion on June 30 because of the $23.9 billion reduction provided by the Funds Act. SAIF-member Oakars held $23.4 billion in BIF-assessable deposits on September 30, compared to $23.0 billion on June 30.[3]

"Sasser" institutions. A Sasser is a former SAIF-member savings association that has converted its charter to that of a commercial bank or a state-chartered savings bank. Sassers retain their SAIF membership but are supervised by one of the three federal banking agencies. As of September 30, 1996, there were 314 Sassers, including 230 state-chartered savings banks and 84 commercial banks. These 314 institutions held SAIF-assessable deposits of $54.6 billion on September 30.

FICO bonds. The FICO issued 30-year bonds in the late 1980s to fund losses incurred by the former Federal Savings and Loan Insurance Corporation. By statute, the FICO's annual interest obligation of $793 million was funded from assessments paid by SAIF-member savings associations, which excludes SAIF assessments paid by Sassers and BIF-member Oakars. Effective January 1, 1997, the Funds Act expanded the FICO assessment base to include all FDIC-insured institutions, substantially lessening the risk of a FICO default. The Funds Act established the FICO assessment as separate from and in addition to deposit insurance assessments. Beginning in 1997, the annual FICO rate for SAIF-assessable deposits is estimated to be 6.5 basis points, and the rate for BIF-assessable deposits is one-fifth of the SAIF rate, or 1.3 basis points. Thus, the previous premium disparity of 23 basis points will have been reduced to approximately 5 basis points. Beginning in 2000, or in 1999 if the funds have been merged, all insured institutions will pay a *pro rata* share — presently approximately 2.4 basis points annually — until the bonds are retired in 2017 to 2019.

[1]Because of the timing of enactment of the Funds Act, the special assessment slightly overcapitalized the SAIF. The Funds Act did not recognize fund growth that occurred in September, nor did it recognize the shrinkage of insured deposits that occurred after March 31, 1996.

[2]Effective October 21, 1996, Sassers and BIF-member Oakars are to pay SAIF rates of 0 to 27 basis points, annualized. Until January 1, 1997, SAIF-member savings associations are to pay rates of 18 to 27 basis points, reflecting the fourth-quarter FICO assessment.

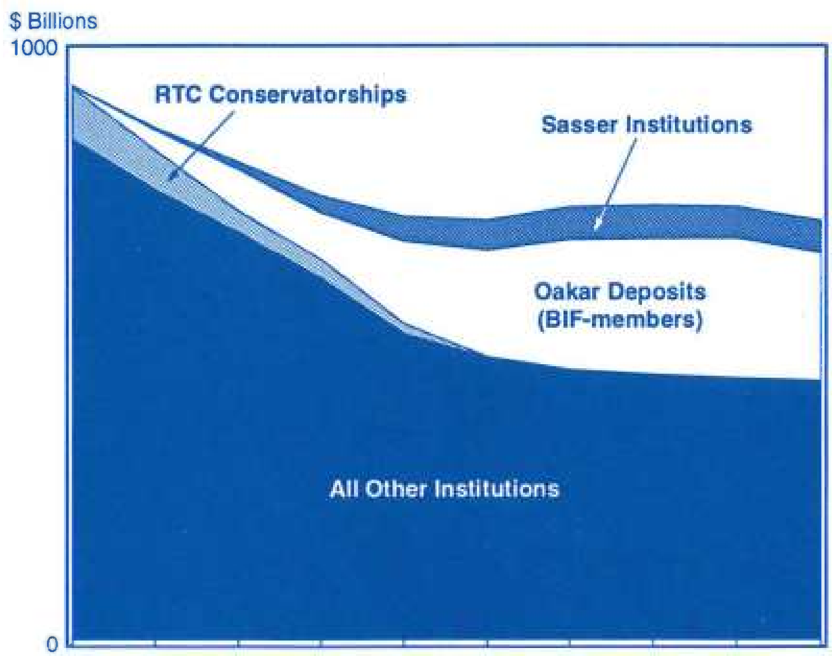
[3]The prior period deposit amounts for SAIF-member Oakars were adjusted upward to reflect an acquisition that had been misreported.

Estimated FDIC-Insured Deposits by Fund Membership and Type of Institution
September 30, 1996*

(dollar figures in millions)	Number of Institutions	Total Assets	Domestic Deposits**	Estimated Insured Deposits BIF	SAIF	Total
Private-Sector Commercial and Savings Institutions						
FDIC-Insured Commercial Banks	9,586	4,458,409	2,644,960	1,800,421	176,918	1,977,339
BIF-member	9,502	4,419,551	2,616,081	1,790,324	163,989	1,954,313
SAIF-member	84	38,858	28,879	10,096	12,929	23,025
FDIC-Insured Savings Institutions	1,961	1,035,214	730,143	179,035	511,293	690,328
OTS-Supervised Savings Institutions	1,376	777,670	530,290	43,254	458,836	502,091
BIF-member	27	109,012	73,867	32,573	38,378	70,951
SAIF-member*	1,349	668,658	456,423	10,681	420,459	431,139
FDIC-Supervised State Savings Banks	585	257,544	199,853	135,780	52,457	188,238
BIF-member	355	205,029	160,385	135,266	15,226	150,492
SAIF-member	230	52,515	39,468	515	37,231	37,746
Total Private-Sector Commercial and Savings Institutions	11,547	5,493,623	3,375,103	1,979,455	688,212	2,667,667
BIF-member	9,884	4,733,592	2,850,333	1,958,163	217,593	2,175,757
SAIF-member	1,663	760,031	524,770	21,292	470,618	491,910
Other FDIC-Insured Institutions						
U.S. Branches of Foreign Banks	33	7,233	2,999	1,622	0	1,622
Total FDIC-Insured Institutions	11,580	5,500,856	3,378,102	1,981,078	688,212	2,669,289

*Excludes one self-liquidating savings institution with less than $1 million in SAIF-insured deposits.
**Excludes $451.0 billion in foreign office deposits, which are uninsured.

SAIF Assessment Base
December 31, 1989 - September 30, 1996



($ Billions)	12/89	12/90	12/91	12/92	12/93	12/94	12/95	3/96	6/96	9/96*
Sasser Institutions	0.0	2.8	11.9	28.4	42.8	52.0	56.2	56.5	54.2	54.6
Oakar Deposits (BIF-members)	2.1	34.0	69.8	80.5	139.8	181.7	220.1	230.8	238.3	217.6
RTC Conservatorships	89.0	67.3	36.9	31.2	17.7	1.2	0.0	0.0	0.0	0.0
All Other Institutions	851.6	766.0	693.2	615.2	520.3	479.2	459.0	451.1	444.6	440.1
Total	942.8	870.0	811.7	755.3	720.7	714.1	735.3	738.5	737.1	712.4

*Includes changes made effective October 1, 1996. Refer to page 15 for details.

TABLE I-C. Selected Indicators, All FDIC-Insured Institutions*

(dollar figures in millions)	1996**	1995**	1995	1994	1993	1992
Number of institutions reporting	11,547	12,112	11,970	12,603	13,220	13,852
Total assets	$5,493,623	$5,254,078	$5,338,319	$5,019,086	$4,707,055	$4,535,878
Total deposits	3,826,157	3,673,868	3,769,476	3,611,619	3,528,486	3,527,034
Number of problem institutions	125	217	193	318	572	1,063
Assets of problem institutions (in billions)	$15	$37	$31	$73	$334	$592
Number of failed/assisted institutions	6	8	8	15	50	181
Assets of failed/assisted institutions (in billions)	$0.22	$1.21	$1.21	$1.57	$9.67	$88

**As of September 30.

TABLE II-C. Aggregate Condition and Income Data, All FDIC-Insured Institutions*

(dollar figures in millions)	Preliminary 3rd Quarter 1996	2nd Quarter 1996	3rd Quarter 1995	% Change 95:3-96:3
Number of institutions reporting	11,547	11,670	12,112	-4.7
Total employees (full-time equivalent)	1,734,469	1,730,483	1,733,464	0.1
CONDITION DATA				
Total assets	$5,493,623	$5,419,980	$5,254,078	4.6
Loans secured by real estate	1,752,729	1,723,675	1,683,327	4.1
1-4 Family residential	1,141,707	1,121,755	1,101,497	3.7
Home equity loans	100,376	98,785	97,651	2.8
Multifamily residential property	97,297	96,094	96,778	0.5
Commercial real estate	362,021	357,168	344,586	5.1
Construction, development and land	99,818	95,850	89,228	11.9
Other real estate loans	51,887	52,808	51,237	1.3
Commercial & industrial loans	713,220	698,839	659,348	8.2
Loans to individuals	593,870	579,751	558,324	6.4
Credit cards & related plans	227,515	219,306	208,429	9.2
Other loans & leases	382,452	371,919	326,697	17.1
Less: Unearned income & contra accounts	16,639	16,224	16,006	4.0
Total loans & leases	3,425,632	3,357,960	3,211,689	6.7
Less: Reserve for losses	61,024	60,813	60,192	1.4
Net loans & leases	3,364,608	3,297,148	3,151,497	6.8
Securities	1,071,970	1,086,142	1,109,200	-3.4
Other real estate owned	7,646	8,305	10,507	-27.2
Goodwill and other intangibles	51,651	50,965	35,379	46.0
All other assets	997,748	977,419	947,494	5.3
Total liabilities and capital	5,493,623	5,419,980	5,254,078	4.6
Deposits	3,826,157	3,788,900	3,673,868	4.2
Other borrowed funds	927,021	886,614	859,015	7.9
Subordinated debt	50,945	50,220	46,267	10.1
All other liabilities	234,125	243,423	245,751	-4.7
Equity capital	455,375	450,822	429,177	6.1
Loans and leases 30-89 days past due	43,728	42,113	39,742	10.0
Noncurrent loans and leases	39,572	39,100	40,426	-2.1
Restructured loans and leases	8,879	8,627	10,874	-18.3
Direct and indirect investments in real estate	1,187	1,209	948	25.3
Mortgage-backed securities	529,526	539,881	541,092	-2.1
Earning assets	4,828,227	4,765,775	4,634,440	4.2
Unused loan commitments	2,497,381	2,431,367	2,135,435	17.0
Including RTC conservatorships and IBA's:*				
Estimated BIF-insured deposits	1,981,078	1,957,927	1,918,092	3.3
Assessment base	2,565,064	2,494,630	2,397,565	7.0
BIF balance (unaudited figures)	26,106	25,828	25,075	4.1
BIF reserve ratio (%)	1.32	1.32	1.31	0.8
Estimated SAIF-insured deposits	688,212	713,187	710,487	-3.1
Assessment base	712,357	737,068	734,732	-3.0
SAIF balance (unaudited figures)	8,722	3,914	3,084	182.8
SAIF reserve ratio (%)	1.27	0.55	0.43	192.0
Estimated FDIC-insured deposits, BIF and SAIF	2,669,290	2,671,114	2,628,579	1.5

INCOME DATA	Preliminary First Three Qtrs 1996	First Three Qtrs 1995	%Change	Preliminary 3rd Quarter 1996	3rd Quarter 1995	%Change 95:3-96:3
Total interest income	$286,540	$278,778	2.8	$97,533	$96,260	1.3
Total interest expense	143,141	142,104	0.7	48,344	49,604	-2.5
Net interest income	143,398	136,674	4.9	49,190	46,656	5.4
Provision for loan losses	13,449	10,321	30.3	4,584	3,735	22.7
Total noninterest income	74,429	66,433	12.0	24,786	24,086	2.9
Total noninterest expense	139,146	127,492	9.1	49,263	42,446	16.1
Securities gains (losses)	1,366	812	68.3	312	333	-6.3
Applicable income taxes	22,906	23,053	-0.6	7,084	8,607	-17.7
Extraordinary gains, net	(158)	(215)	N/M	(250)	(242)	N/M
Net income	43,534	42,838	1.6	13,106	16,045	-18.3

*Excludes institutions in RTC conservatorship, one self-liquidating savings institution, insured branches of foreign banks (IBA's), unless indicated otherwise.
***Reserve ratios reflect the insurance fund balance as a percentage of estimated insured deposits. Includes changes made effective on October 1, 1996. Refer to Page 15 for details.
N/M-Not meaningful

TABLE I-D. Selected Indicators, BIF-Member Depository Institutions*

(dollar figures in millions)	1996**	1995**	1995	1994	1993	1992
Number of institutions reporting	9,884	10,356	10,242	10,759	11,291	11,813
Total assets	$4,733,592	$4,479,133	$4,576,161	$4,246,785	$3,949,694	$3,711,612
Total deposits	3,301,318	3,119,207	3,224,302	3,061,457	2,951,980	2,873,169
Number of problem institutions	93	167	151	264	472	856
Assets of problem institutions (in billions)	$8	$23	$20	$42	$269	$464
Number of failed/assisted institutions	5	6	6	13	41	122
Assets of failed/assisted institutions (in billions)	$0.19	$0.76	$0.76	$1.43	$3.54	$44

**As of September 30.

TABLE II-D. Selected Aggregate Condition and Income Data, BIF-Member Depository Institutions*

(dollar figures in millions)	Preliminary 3rd Quarter 1996	2nd Quarter 1996	3rd Quarter 1995	% Change 95:3-96:3
Number of institutions reporting	9,884	9,987	10,356	-4.6
Commercial banks	9,502	9,605	9,971	-4.7
Savings institutions	382	382	385	-0.8
Total employees (full-time equivalent)	1,538,166	1,533,752	1,537,649	0.0
CONDITION DATA				
Total assets	$4,733,592	$4,666,288	$4,479,133	5.7
Loans secured by real estate, total	1,280,142	1,259,867	1,206,511	6.1
1-4 Family residential	766,529	753,649	721,242	6.3
Multifamily residential property	58,673	57,716	54,251	8.2
Commercial real estate	326,755	322,164	309,794	5.5
Construction, development and land	76,477	73,695	70,119	9.1
Commercial & industrial loans	702,090	688,446	650,375	8.0
Reserve for losses	55,876	55,745	55,078	1.5
Total deposits	3,301,318	3,260,836	3,119,207	5.8
Domestic deposits	2,850,333	2,798,864	2,669,559	6.8
Estimated insured deposits***	2,175,756	2,173,879	2,105,564	3.3
BIF-insured deposits (estimated)	1,958,163	1,935,601	1,896,490	3.3
SAIF-insured deposits (estimated)	217,593	238,278	209,074	4.1
Noncurrent loans and leases	33,126	33,004	34,385	-3.7
Other real estate owned	5,719	6,198	8,034	-28.8
Equity capital	393,879	388,069	366,035	7.6
CAPITAL CATEGORY DISTRIBUTION				
Number of institutions:				
Well capitalized	9,721	9,843	10,192	-4.6
Adequately capitalized	151	128	146	3.4
Undercapitalized	8	11	12	-33.3
Significantly undercapitalized	3	2	6	-50.0
Critically undercapitalized	1	3	0	NA
Total assets:				
Well capitalized	$4,710,655	$4,648,515	$4,403,715	7.0
Adequately capitalized	21,966	16,322	73,518	-70.1
Undercapitalized	594	1,183	1,206	-50.7
Significantly undercapitalized	339	120	694	-51.2
Critically undercapitalized	37	148	0	NA

INCOME DATA	Preliminary First Three Qtrs 1996	First Three Qtrs 1995	%Change	Preliminary 3rd Quarter 1996	3rd Quarter 1995	%Change 95:3-96:3
Net interest income	$126,741	$120,776	4.9	$43,558	$41,267	5.6
Provision for loan losses	12,170	9,184	32.5	4,113	3,369	22.1
Net income	40,193	38,375	4.7	13,574	14,388	-5.7
Net charge-offs	11,507	8,762	31.3	3,933	3,399	15.7
Number of institutions reporting net losses	357	333	7.2	406	354	14.7

*Excludes insured branches of foreign banks.

*** Includes changes made effective on October 1, 1996. Refer to Page 15 for details.

TABLE I-E. Selected Indicators, SAIF-Member Depository Institutions*

(dollar figures in millions)	1996**	1995**	1995	1994	1993	1992
Number of institutions reporting	1,663	1,756	1,728	1,844	1,929	2,039
Total assets	$760,031	$774,945	$762,158	$772,301	$757,362	$824,266
Total deposits	524,839	554,661	545,174	550,162	576,507	653,865
Number of problem institutions	32	50	42	54	100	207
Assets of problem institutions (in billions)	$7	$13	$11	$31	$65	$128
Number of failed/assisted institutions	1	2	2	2	9	59
Assets of failed/assisted institutions (in billions)	$0.03	$0.46	$0.46	$0.14	$6	$44

**As of September 30.

TABLE II-E. Selected Aggregate Condition and Income Data, SAIF-Member Depository Institutions*

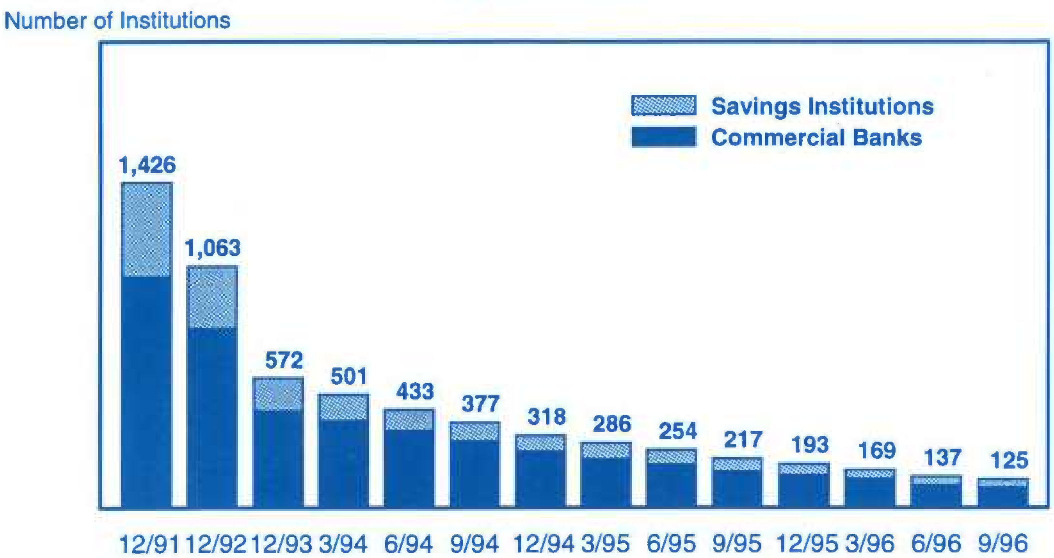
(dollar figures in millions)	Preliminary 3rd Quarter 1996	2nd Quarter 1996	3rd Quarter 1995	% Change 95:3-96:3
Number of institutions reporting	1,663	1,683	1,756	-5.3
Commercial banks	84	85	81	3.7
Savings institutions	1,579	1,598	1,675	-5.7
Total employees (full-time equivalent)	196,303	196,731	195,815	0.3
CONDITION DATA				
Total assets	$760,031	$753,692	$774,945	-1.9
Loans secured by real estate, total	472,586	463,808	476,816	-0.9
1-4 Family residential	375,177	368,105	380,255	-1.3
Multifamily residential property	38,624	38,379	42,528	-9.2
Commercial real estate	35,266	35,004	34,792	1.4
Construction, development and land	23,341	22,156	19,109	22.1
Commercial & industrial loans	11,131	10,394	8,973	24.1
Reserve for losses	5,148	5,067	5,114	0.7
Total deposits	524,839	528,064	554,661	-5.4
Domestic deposits	524,770	528,005	554,661	-5.4
Estimated insured deposits***	491,910	495,609	521,157	-5.6
BIF-insured deposits (estimated)	21,292	20,701	19,744	7.8
SAIF-insured deposits (estimated)	470,618	474,908	501,413	-6.1
Noncurrent loans and leases	6,446	6,096	6,041	6.7
Other real estate owned	1,927	2,108	2,473	-22.1
Equity capital	61,496	62,753	63,142	-2.6
CAPITAL CATEGORY DISTRIBUTION				
Number of institutions:				
Well capitalized	1,594	1,644	1,696	-6.0
Adequately capitalized	65	33	54	20.4
Undercapitalized	3	5	5	-40.0
Significantly undercapitalized	0	0	1	NA
Critically undercapitalized	1	1	0	NA
Total assets:				
Well capitalized	$719,165	$734,964	$752,572	-4.4
Adequately capitalized	40,115	18,300	21,151	89.7
Undercapitalized	736	395	1,189	-38.1
Significantly undercapitalized	0	0	33	NA
Critically undercapitalized	15	33	0	NA

INCOME DATA	Preliminary First Three Qtrs 1996	First Three Qtrs 1995	%Change	Preliminary 3rd Quarter 1996	3rd Quarter 1995	%Change 95:3-96:3
Net interest income	$16,657	$15,898	4.8	$5,631	$5,389	4.5
Provision for loan losses	1,279	1,137	12.5	471	366	28.8
Net income	3,341	4,463	-25.1	(469)	1,657	N/M
Net charge-offs	1,111	1,113	-0.1	379	382	-0.8
Number of institutions reporting net losses	360	100	260.0	1,278	96	N/M

*Data between 1989 and 1995 do not include Resolution Trust Corporation conservatorships. Excludes one self-liquidating institution.

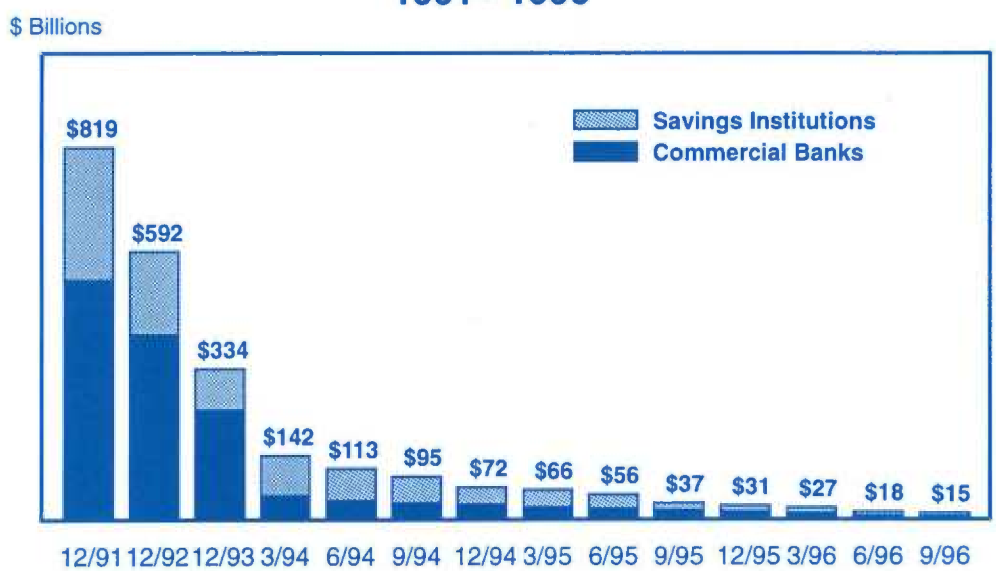
***Includes changes made effective on October 1, 1996. Refer to Page 15 for details. N/M-Not meaningful

Number of FDIC-Insured "Problem" Institutions
1991 - 1996



	12/91	12/92	12/93	3/94	6/94	9/94	12/94	3/95	6/95	9/95	12/95	3/96	6/96	9/96
Savings Institutions	410	276	146	118	95	84	71	71	64	59	49	42	38	36
Commercial Banks	1,016	787	426	383	338	293	247	215	190	158	144	127	99	89

Assets of FDIC-Insured "Problem" Institutions
1991 - 1996



	12/91	12/92	12/93	3/94	6/94	9/94	12/94	3/95	6/95	9/95	12/95	3/96	6/96	9/96
Savings Institutions	291	184	92	89	71	59	39	39	33	17	14	13	10	8
Commercial Banks	528	408	242	53	42	36	33	27	23	20	17	13	8	7

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).

FDIC-Insured Institutions by Insurance Fund (Tables I-C through II-E.)

Summary balance-sheet and earnings data are provided for commercial banks and savings institutions according to insurance fund membership. BIF-member institutions may acquire SAIF-insured deposits, resulting in institutions with some deposits covered by both insurance funds. Also, SAIF members may acquire BIF-insured deposits. The insurance fund membership does not necessarily reflect which fund insures the largest percentage of an institution's deposits. Therefore, the BIF-member and the SAIF-member tables each include deposits from both insurance funds. Depository institutions that are not insured by the FDIC through either the BIF or SAIF are not included in the *FDIC Quarterly Banking Profile.* U.S. branches of institutions headquartered in foreign countries and non-deposit trust companies are not included. Efforts are made to obtain financial reports for all active institutions. However, in some cases, final financial reports are not available for institutions that have closed or converted their charter.

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 Research Information System (RIS) 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.* Beginning with June 1996, the *Thrift Financial Report* is completed on a fully consolidated basis, with the exception of subsidiary depository institutions being reported on the equity method of accounting. Prior to this time, this report reflected the consolidation of the parent thrift with finance subsidiaries. All other subsidiaries were reported on an equity or 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.

All data are collected and presented based on the location of each reporting institution's main office. Reported data may include assets and liabilities located outside of the reporting institution's home state. Also, when a main office is relocated to another region, no adjustments are made to regional growth rates. In addition, institutions may change their charters, resulting in an inter-industry migration, e.g. savings institutions can convert to commercial banks, or commercial banks may convert to savings institutions. These situations can affect state and regional statistics.

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 ("available-for-sale" or "held-to-maturity"). For additional details, see "Notes to Users," First Quarter, 1994, *Quarterly Banking Profile.*

On November 15, 1995 the FASB released a guide to the implementation of Statement 115 and provided a window (November 15, 1995 through December 31, 1995) during which banks could elect to sell or reclassify securities between categories without violating the provisions of the accounting rule. In most cases, Statement 115 requires an automatic marking-to-market of the entire held-to-maturity portfolio (previously valued at amortized cost) if any held-to-maturity security is sold or transferred. The one-time opportunity to avoid this requirement was designed to allow the sale or reclassification of securities from the held-to-maturity category to available-for-sale or the trading portfolio without tainting the entire held-to-maturity category.

The FASB announcement and guide also sought to provide further clarification of Statement 115, and correct misinterpretations of the original pronouncement.

DEFINITIONS (in alphabetical order)

All other assets – total cash, balances due from depository institutions, premises, fixed assets, direct investments in real estate, investment in unconsolidated subsidiaries, customers' liability on acceptances outstanding, assets held in trading accounts, federal funds sold, securities purchased with agreements to resell, and other assets. Beginning 3/31/94, FASB Interpretation 39 limited the netting of related trading assets and liabilities, which had the effect of increasing the amount of trading account assets reported.

All other liabilities – bank's liability on acceptances, limited-life preferred stock, and other liabilities. Effective 3/31/94, includes revaluation losses on assets held in trading accounts.

BIF-insured deposits (estimated) – the amount of deposits in accounts of less than $100,000 insured by the BIF. For SAIF-member "Oakar" institutions, it represents the adjusted attributable amount acquired from BIF members.

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

(Percent)	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		—
Under-capitalized	≥6	*and*	≥3	*and*	≥3		—
Significantly undercapitalized	<6	*or*	<3	*or*	<3	*and*	>2
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.

Core capital – common equity capital plus noncumulative perpetual preferred stock plus minority interest in consolidated subsidiaries, less goodwill and other ineligible intangible assets. The amount of eligible intangibles (including mortgage servicing rights) included in core capital is limited in accordance with supervisory capital regulations.

Cost of funding earning assets – total interest expense paid on deposits and other borrowed money as a percentage of average earning assets.

Derivative contracts, gross fair values (positive/negative) – are reported separately and represent the amount at which a contract could be exchanged in a transaction between willing parties, other than in a forced or liquidation sale. If a quoted market price is available for a contract, the fair value reported for that contract is calculated using this market price. If quoted market prices are not available, the reporting banks use the best estimate of fair value based on quoted market prices of similar contracts or on valuation techniques such as discounted cash flows. This information is reported only by banks with assets greater than $100 million.

Direct and indirect investments in real estate – excludes loans secured by real estate and property acquired through foreclosure.

Earning assets – all loans and other investments that earn interest or dividend income.

Estimated insured deposits – estimated amount of insured deposits (account balances less than $100,000). The sum of all deposit balances in accounts of less than $100,000 plus the number of accounts with balances greater than $100,000 multiplied by $100,000.

Failed/assisted institutions – An institution fails when regulators take control of the institution, placing the assets and liabilities into a bridge bank, conservatorship, receivership, or another healthy institution. This action may require the FDIC — or the RTC — to provide funds to cover losses. An institution is defined as "assisted" when the institution remains open and receives some insurance funds in order to continue operating.

FHLB advances – borrowings from the Federal Home Loan Bank (FHLB) reported by institutions that file a Thrift Financial Report. Institutions that file a Call Report do not report borrowings ("advances") from the FHLB separately.

Goodwill and other intangibles – intangible assets include mortgage servicing rights, purchased credit card relationships and other identifiable intangible assets.

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.

Long-term assets (5+ years) – loans and debt securities with remaining maturities or repricing intervals of over five years.

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 held in 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.

Number of institutions reporting – the number of institutions that actually filed a financial report.

Off-balance-sheet derivatives – represents the sum of the following: interest-rate contracts (defined as the notional value of interest-rate swap, futures, forward and option contracts), foreign-exchange-rate contracts, commodity contracts and equity contracts (defined similarly to interest-rate contracts).

Futures and forward contracts – a contract in which the buyer agrees to purchase and the seller agrees to sell, at a specified future date, a specific quantity of underlying at a specified price or yield. These contracts exist for a variety of underlyings, including the traditional agricultural or physical commodities, as well as currencies and interest rates. Futures contracts are standardized and are traded on organized exchanges which set limits on counterparty credit exposure. Forward contracts do not have standardized terms and are traded over the counter.

Option contracts – a contract in which the buyer acquires the right to buy from or sell to another party some specified amount of underlying at a stated price (strike price) during a period or on a specified future date, in return for compensation (such as a fee or premium). The seller is obligated to purchase or sell the underlying at the discretion of the buyer of the contract.

Swaps – an obligation between two parties to exchange a series of cash flows at periodic intervals (settlement dates), for a specified period. The cash flows of a swap are either fixed, or determined for each settlement date by multiplying the quantity of the underlying (notional principal) by specified reference rates or prices. Except for currency swaps, the notional principal is used to calculate each payment but is not exchanged.

Other borrowed funds – federal funds purchased, securities sold with agreements to repurchase, demand notes issued to the U.S. Treasury, other borrowed money, mortgage indebtedness and obligations under capitalized leases. Effective 3/31/94, includes newly-reported item "Trading liabilities", less revaluation losses on assets held in trading accounts.

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.

Percent of institutions with earnings gains – the percent of institutions that increased their net income (or decreased their losses) compared to the same period a year earlier.

"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.

Restructured loans and leases – loan and lease financing receivables with terms restructured from the original contract. Excludes restructured loans and leases that are not in compliance with the modified terms.

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.

SAIF-insured deposits (estimated) – the amount of deposits in accounts of less than $100,000 insured by the SAIF. For BIF-member "Oakar" institutions, it represents the adjusted attributable amount acquired from SAIF members.

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 held in trading accounts were reported at either amortized cost or lower of cost or market.

Securities gains (losses) – Realized gains (losses) on held-to-maturity and available-for-sale securities, before adjustments for income taxes. Thrift Financial Reporters (TFR) also include gains (losses) on the sales of assets held for sale. In all publications prior to September 1995, gains (losses) on sales of available-for-sale securities and assets held for sale were excluded for savings institutions that file a TFR.

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.

Unused loan commitments – includes credit card lines, home equity lines, commitments to make loans for construction, loans secured by commercial real estate, and unused commitments to originate or purchase loans.

Volatile liabilities – the sum of large-denomination time deposits, foreign-office deposits, federal funds purchased, securities sold under agreements to repurchase, and other borrowings. Beginning 3/31/94, new reporting detail permits the exclusion of other borrowed money with original maturity of more than one year; previously, all other borrowed money was included. Also beginning 3/31/94, the newly-reported item "Trading liabilities", less revaluation losses on assets held in trading accounts, is included.

Yield on earning assets – total interest, dividend and fee income earned on loans and investments as a percentage of average earning assets.

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