

# District Data

Selected economic indicators of banking,  
agricultural and business conditions in  
the Eighth Federal Reserve District

Regional Economist  
July 1993

## Commercial Bank Performance Ratios

U.S., District and State

	All U.S.	U.S. <\$15B <sup>1</sup>	District	AR	IL	IN	KY	MS	MO	TN
<b>Return on Average Assets (Annualized)</b>										
1st quarter 1993	1.23%	1.22%	1.23%	1.49%	1.48%	1.32%	0.84%	1.52%	1.14%	1.26%
4th quarter 1992	0.94	1.04	1.14	1.34	1.17	1.05	1.03	1.18	1.09	1.15
1st quarter 1992	0.86	1.01	1.08	1.35	1.17	1.12	1.00	1.21	0.89	1.17
<b>Return on Average Equity (Annualized)</b>										
1st quarter 1993	16.09%	14.83%	14.57%	16.68%	15.81%	14.32%	9.93%	16.51%	14.45%	16.84%
4th quarter 1992	13.16	13.17	13.92	15.44	13.11	11.81	12.69	12.97	14.09	15.89
1st quarter 1992	12.67	13.39	13.53	15.90	13.43	12.64	12.57	13.72	11.87	16.16
<b>Net Interest Margin (Annualized)</b>										
1st quarter 1993	4.50%	4.81%	4.47%	4.50%	4.56%	4.40%	4.34%	4.97%	4.35%	4.58%
4th quarter 1992	4.52	4.86	4.48	4.61	4.61	4.57	4.28	5.08	4.27	4.62
1st quarter 1992	4.31	4.65	4.36	4.52	4.49	4.48	4.14	4.94	4.17	4.49
<b>Nonperforming Loans<sup>2</sup> ÷ Total Loans</b>										
1st quarter 1993	2.92%	2.15%	1.23%	1.07%	1.47%	0.86%	1.23%	1.09%	1.35%	1.22%
4th quarter 1992	3.09	2.27	1.31	1.16	1.49	0.87	1.35	1.16	1.43	1.25
1st quarter 1992	3.73	2.90	1.65	1.65	1.95	1.36	1.53	1.44	1.74	1.67
<b>Net Loan Losses ÷ Average Total Loans (Annualized)</b>										
1st quarter 1993	0.82%	0.70%	0.40%	0.10%	0.37%	0.23%	0.50%	0.45%	0.46%	0.52%
4th quarter 1992	1.26	1.08	0.64	0.38	0.78	0.50	0.83	0.60	0.53	0.86
1st quarter 1992	1.21	1.01	0.58	0.31	1.02	0.26	0.66	0.46	0.61	0.59
<b>Loan Loss Reserve ÷ Total Loans</b>										
1st quarter 1993	2.67%	2.41%	1.84%	1.67%	1.87%	1.49%	1.76%	1.76%	1.95%	2.13%
4th quarter 1992	2.65	2.41	1.81	1.63	1.79	1.45	1.68	1.73	1.96	2.07
1st quarter 1992	2.71	2.40	1.78	1.71	1.75	1.37	1.57	1.68	1.94	2.11

NOTE: Data include only that portion of the state within Eighth District boundaries.

<sup>1</sup> U.S. banks with average assets of less than \$15 billion are shown separately to make comparisons with District banks more meaningful, as there are no District banks with average assets greater than \$15 billion.

<sup>2</sup> Includes loans 90 days or more past due and nonaccrual loans

SOURCE: FFIEC Reports of Condition and Income for Insured Commercial Banks

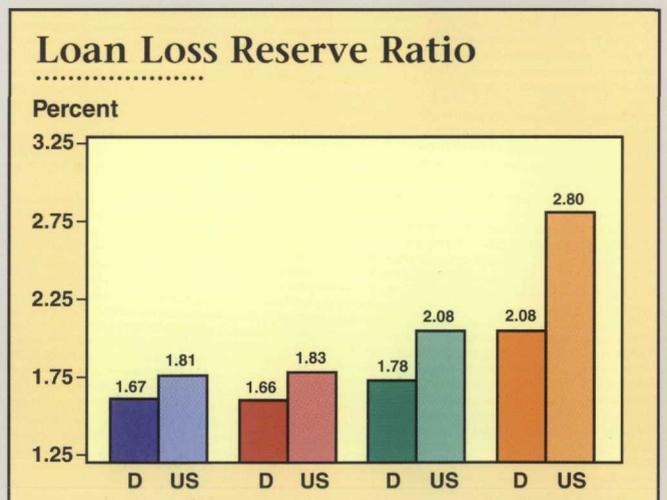
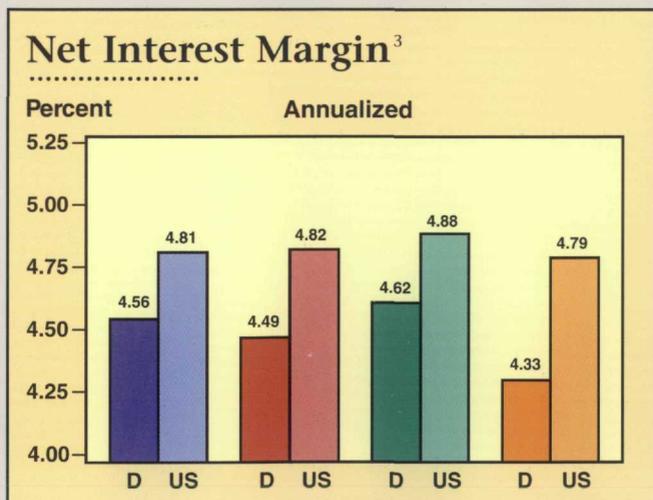
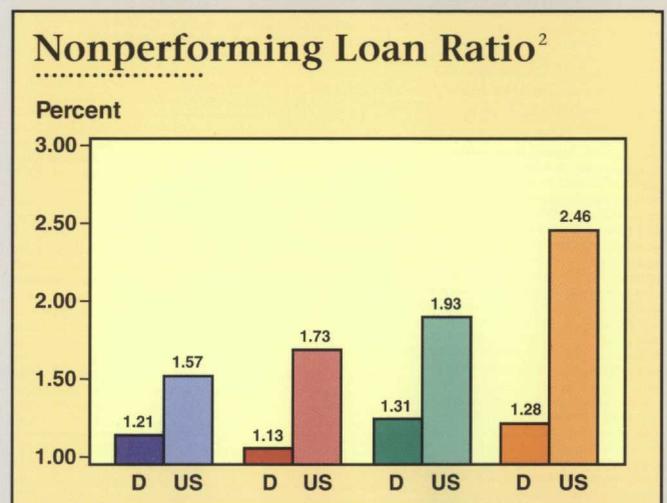
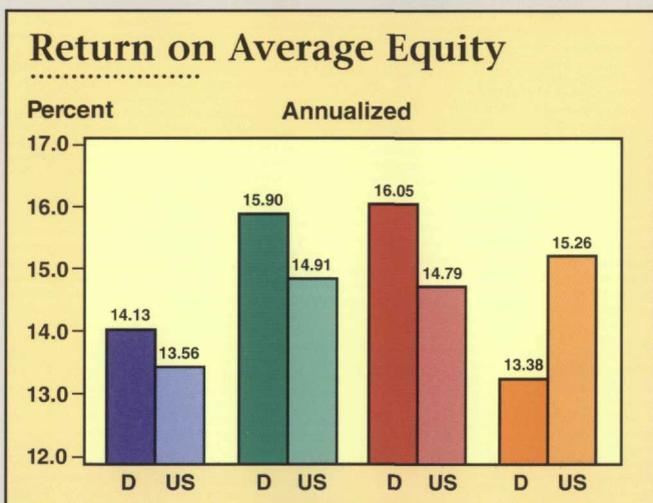
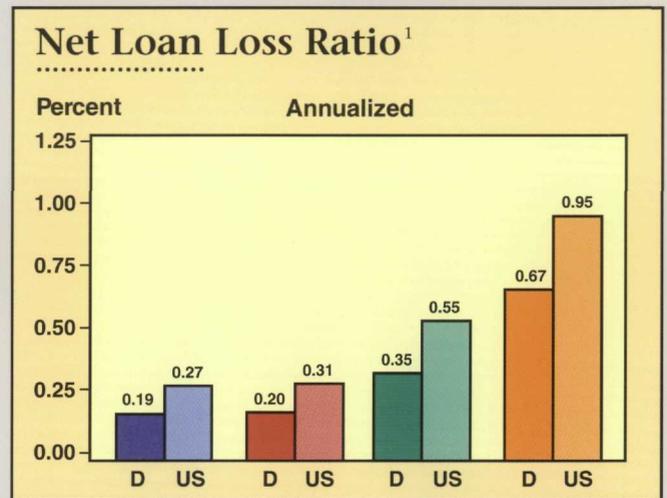
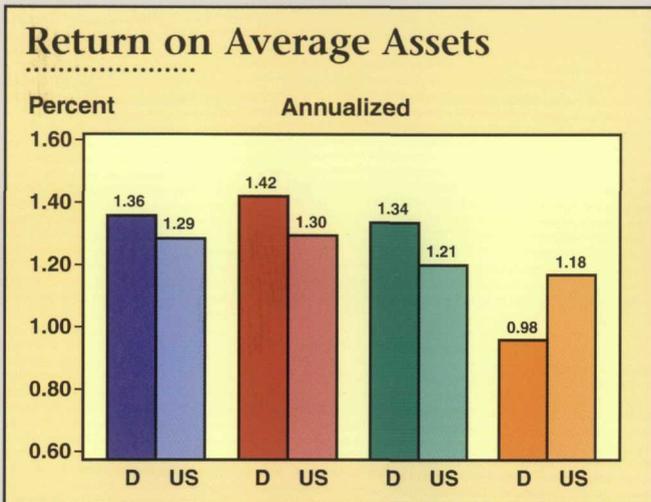
# Commercial Bank Performance Ratios

by Asset Size

1st Quarter 1993

## Earnings

## Asset Quality



D = District  
US = United States

	< \$100 Million		\$300 Million - \$1 Billion
	\$100 Million - \$300 Million		\$1 Billion - \$15 Billion

NOTE: Asset quality ratios are calculated as a percent of total loans.

<sup>1</sup> Loan losses are adjusted for recoveries.

<sup>2</sup> Includes loans 90 days or more past due and nonaccrual loans

<sup>3</sup> Interest income less interest expense as a percent of average earning assets

SOURCE: FFIEC Reports of Condition and Income for Insured Commercial Banks

## Agricultural Bank Performance Ratios

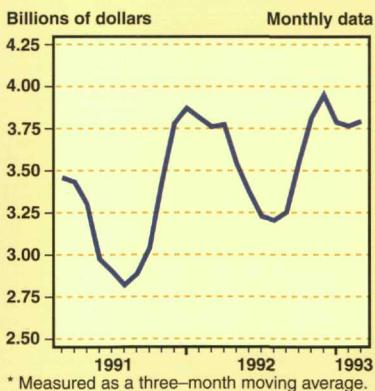
	U.S.	AR	IL	IN	KY	MS	MO	TN
<b>Return on average assets (annualized)</b>								
1st quarter 1993	1.38%	1.48%	1.37%	1.30%	1.41%	1.54%	1.49%	1.29%
4th quarter 1992	1.24	1.38	1.10	1.17	1.28	1.35	1.30	1.13
1st quarter 1992	1.29	1.45	1.23	1.24	1.24	1.62	1.37	1.32
<b>Return on average equity (annualized)</b>								
1st quarter 1993	14.23%	14.30%	13.65%	13.01%	14.97%	15.39%	15.70%	12.18%
4th quarter 1992	12.98	13.55	11.28	11.96	13.62	13.98	13.84	10.57
1st quarter 1992	13.73	14.46	12.66	12.72	13.20	17.09	15.01	12.90
<b>Net interest margin (annualized)</b>								
1st quarter 1993	4.58%	4.38%	4.23%	4.55%	4.51%	5.10%	4.59%	4.55%
4th quarter 1992	4.64	4.62	4.24	4.65	4.55	5.18	4.66	4.74
1st quarter 1992	4.51	4.49	4.17	4.65	4.36	5.15	4.54	4.68
<b>Ag loan losses ÷ average ag loans (annualized)</b>								
1st quarter 1993	0.10%	0.20%	0.21%	0.07%	0.01%	0.51%	0.46%	7.81%
4th quarter 1992	0.29	0.49	0.16	0.13	0.31	1.60	0.50	0.65
1st quarter 1992	0.14	-0.12	0.06	0.25	0.07	0.55	0.44	-0.02
<b>Ag nonperforming loans<sup>1</sup> ÷ total ag loans</b>								
1st quarter 1993	2.07%	1.37%	3.26%	2.70%	2.03%	6.25%	2.03%	2.98%
4th quarter 1992	1.62	1.11	2.44	2.49	1.95	5.37	1.71	1.48
1st quarter 1992	2.30	2.07	4.40	2.52	2.15	5.45	3.22	4.15

NOTE: Agricultural banks are defined as those banks with a greater than average share of agricultural loans to total loans.  
Data include only that portion of the state within Eighth District boundaries.

<sup>1</sup> Includes loans 90 days or more past due and nonaccrual loans

SOURCE: FFIEC Reports of Condition and Income for Insured Commercial Banks

### U.S. Agricultural Exports\*



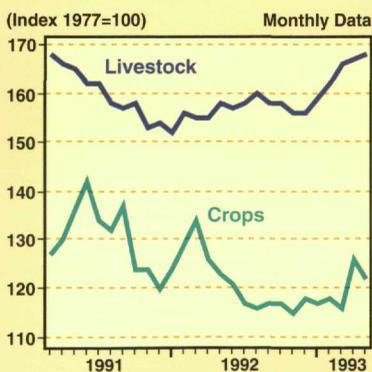
### U.S. Agricultural Exports by Commodity

Dollar amounts in billions

Commodity	Jan	Feb	Mar	Year-to-date	Change from year ago
Livestock & products	.58	.54	.62	3.79	18.0%
Corn	.39	.35	.35	2.37	6.1
Cotton	.16	.14	.19	.87	-36.1
Rice	.05	.08	.06	.39	-2.8
Soybeans	.54	.64	.49	3.17	13.0
Tobacco	.12	.13	.12	.82	0.9
Wheat	.40	.43	.45	2.53	9.5
TOTAL <sup>1</sup>	3.68	3.82	3.87	23.20	2.7

<sup>1</sup> Includes commodities not listed here

### U.S. Crop and Livestock Prices



### Indexes of Food and Agricultural Prices

	Level			Growth <sup>1</sup>	
	I/92	IV/92	I/93	IV/92-I/93	I/92-I/93
Prices received by U.S. farmers	142	137	140	9.05%	-1.41%
Prices received by District farmers <sup>2</sup>					
Arkansas	120	120	120	0.00	0.00
Illinois <sup>3</sup>	104	94	97	13.39	-6.73
Indiana	116	110	109	-3.59	-6.03
Missouri	134	131	136	16.16	1.49
Tennessee	140	137	143	18.70	2.14
Prices paid by U.S. farmers					
Production items	172	175	176	2.31	2.33
Other items <sup>4</sup>	190	192	194	4.23	2.11
Consumer food prices	138	138	140	5.92	1.45
Consumer nonfood prices	139	143	144	2.83	3.60

NOTE: Data not seasonally adjusted except for consumer food prices and nonfood prices.

<sup>1</sup> Compounded annual rates of change

<sup>2</sup> Index of prices received for all farm products (1977=100). Indexes for Kentucky and Mississippi are unavailable.

<sup>3</sup> (1985-89=100) for 1991; (1986-90=100) for 1992

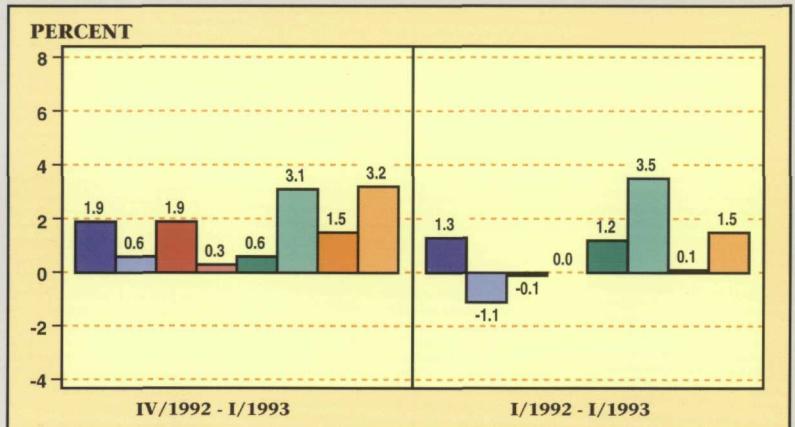
<sup>4</sup> Other items include commodities, services, interest, taxes and wages.

# Selected U.S. and State Business Indicators

*Compounded Annual Rates of Change in Nonagricultural Employment*

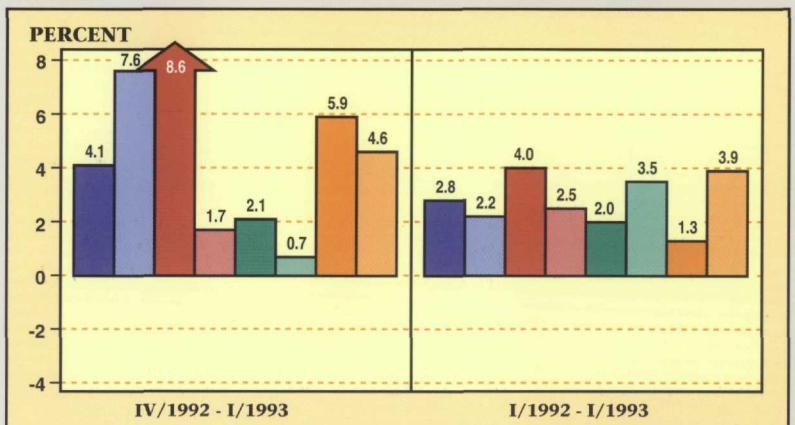
## United States

	I/1993	IV/1992	I/1992
Labor force (in thousands)	127,280	127,341	126,254
Total nonagricultural employment (in thousands)	109,446	108,930	108,087
Unemployment rate	7.0%	7.3%	7.2%
	IV/1992	III/1992	IV/1991
Real personal income* (in billions)	\$3,640.0	\$3,596.4	\$3,558.0



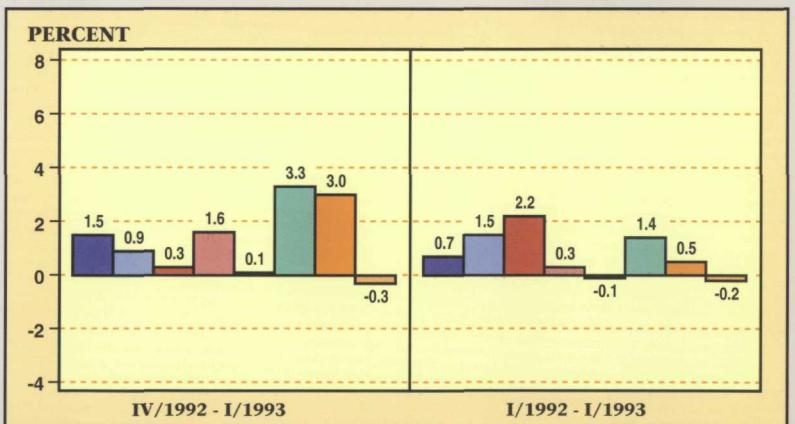
## Arkansas

	I/1993	IV/1992	I/1992
Labor force (in thousands)	1,121.9	1,128.0	1,149.9
Total nonagricultural employment (in thousands)	982.3	972.6	955.1
Unemployment rate	6.7%	7.4%	7.1%
	IV/1992	III/1992	IV/1991
Real personal income* (in billions)	\$26.6	\$26.2	\$25.6



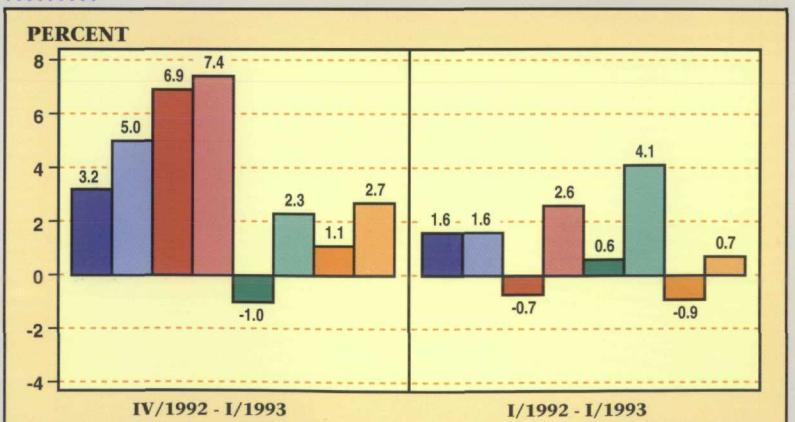
## Illinois

	I/1993	IV/1992	I/1992
Labor force (in thousands)	6,066.5	6,138.9	6,099.6
Total nonagricultural employment (in thousands)	5,243.1	5,224.1	5,206.3
Unemployment rate	7.7%	6.3%	8.2%
	IV/1992	III/1992	IV/1991
Real personal income* (in billions)	\$180.7	\$178.4	\$176.3



## Indiana

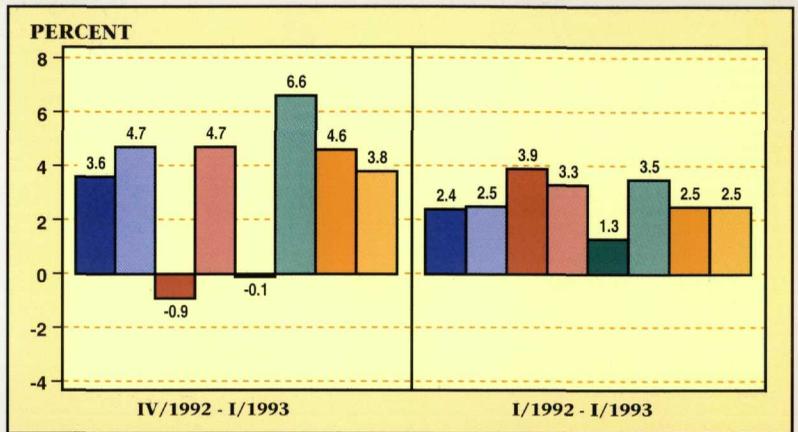
	I/1993	IV/1992	I/1992
Labor force (in thousands)	2,831.2	2,827.1	2,806.7
Total nonagricultural employment (in thousands)	2,572.1	2,551.9	2,531.7
Unemployment rate	5.7%	6.2%	5.6%
	IV/1992	III/1992	IV/1991
Real personal income* (in billions)	\$73.6	\$72.9	\$71.4



## Kentucky

	I/1993	IV/1992	I/1992
Labor force (in thousands)	1,765.2	1,848.4	1,825.3
Total nonagricultural employment (in thousands)	1,535.6	1,522.2	1,499.5
Unemployment rate	6.1%	6.8%	7.0%

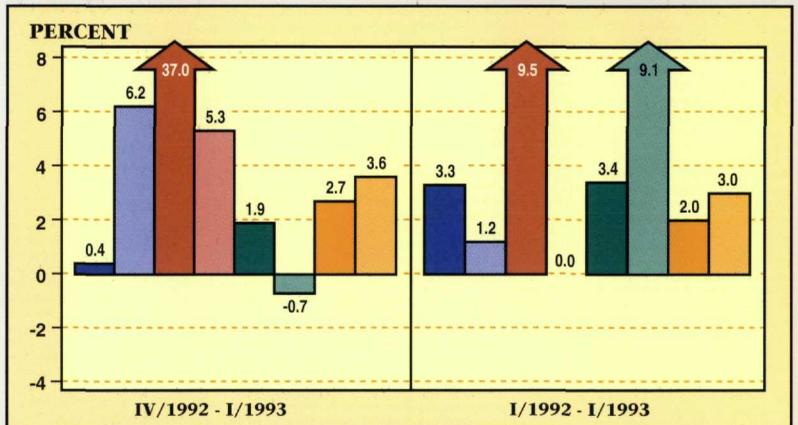
	IV/1992	III/1992	IV/1991
Real personal income* (in billions)	\$44.8	\$44.2	\$43.4



## Mississippi

	I/1993	IV/1992	I/1992
Labor force (in thousands)	1,178.5	1,184.6	1,165.0
Total nonagricultural employment (in thousands)	996.0	995.0	963.8
Unemployment rate	6.5%	7.1%	8.1%

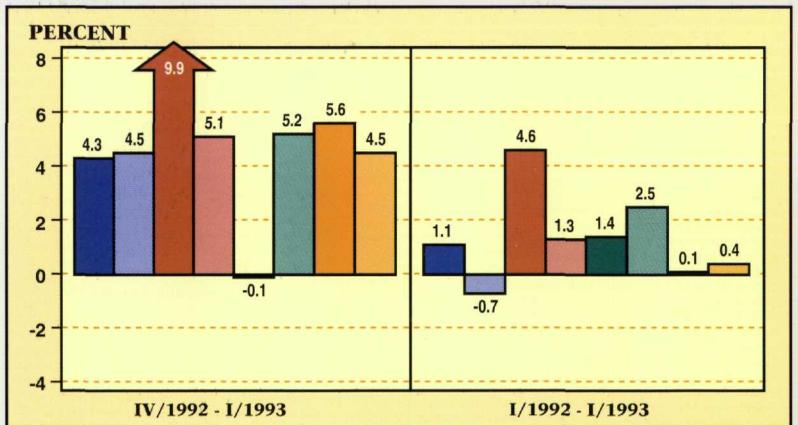
	IV/1992	III/1992	IV/1991
Real personal income* (in billions)	\$26.6	\$26.1	\$25.6



## Missouri

	I/1993	IV/1992	I/1992
Labor force (in thousands)	2,637.1	2,677.9	2,728.5
Total nonagricultural employment (in thousands)	2,345.9	2,321.4	2,321.4
Unemployment rate	6.1%	5.4%	5.7%

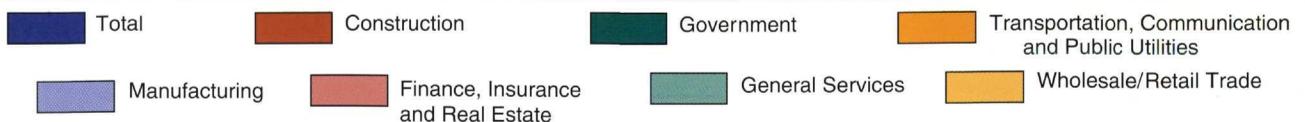
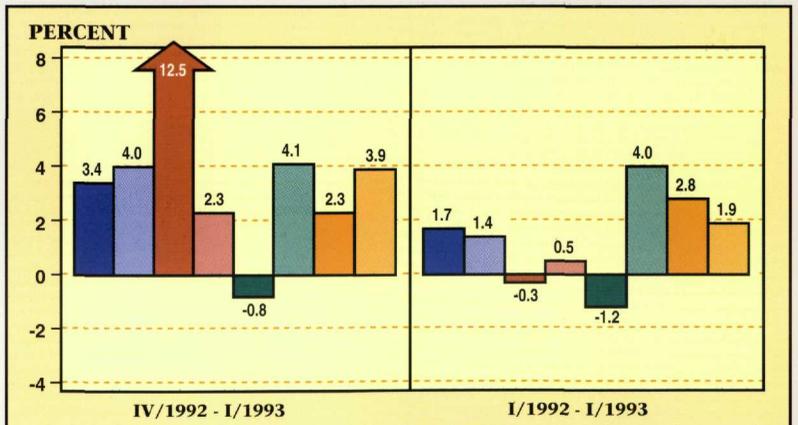
	IV/1992	III/1992	IV/1991
Real personal income* (in billions)	\$70.4	\$69.4	\$69.1



## Tennessee

	I/1993	IV/1992	I/1992
Labor force (in thousands)	2,459.8	2,467.5	2,420.8
Total nonagricultural employment (in thousands)	2,260.4	2,241.6	2,223.1
Unemployment rate	6.2%	5.7%	7.0%

	IV/1992	III/1992	IV/1991
Real personal income* (in billions)	\$62.7	\$62.0	\$60.8



NOTE: All data are seasonally adjusted. The nonagricultural employment data reflect the 1992 benchmark revision.  
\* Annual rate. Data deflated by CPI, 1982-84=100.