

District Data

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

The Regional Economist
July 1994

Commercial Bank Performance Ratios

U.S., District and State

	All U.S.	U.S. <\$15B ¹	District	AR	IL	IN	KY	MS	MO	TN
Return on Average Assets (Annualized)										
1st quarter 1994	1.15%	1.27%	1.24%	1.28%	1.24%	1.06%	1.24%	1.22%	1.23%	1.33%
4th quarter 1993	1.21	1.26	1.27	1.40	1.39	1.17	1.12	1.31	1.23	1.29
1st quarter 1993	1.23	1.22	1.23	1.49	1.49	1.32	0.84	1.52	1.14	1.26
Return on Average Equity (Annualized)										
1st quarter 1994	14.69%	14.79%	14.46%	13.99%	12.77%	11.23%	14.18%	13.28%	15.49%	17.11%
4th quarter 1993	15.55	14.99	14.86	15.51	14.60	12.53	13.20	14.28	15.50	16.76
1st quarter 1993	16.08	14.82	14.58	16.72	15.85	14.33	9.93	16.54	14.45	16.87
Net Interest Margin (Annualized)										
1st quarter 1994	3.85%	4.03%	3.68%	3.55%	3.63%	3.67%	3.73%	3.99%	3.57%	3.89%
4th quarter 1993	4.48	4.86	4.52	4.51	4.82	4.43	4.43	4.97	4.34	4.62
1st quarter 1993	4.50	4.81	4.47	4.49	4.56	4.40	4.34	4.97	4.35	4.59
Nonperforming Loans² ÷ Total Loans										
1st quarter 1994	1.86%	1.53%	0.82%	0.83%	1.14%	0.57%	0.78%	0.82%	0.77%	0.84%
4th quarter 1993	1.98	1.60	0.85	0.87	1.20	0.61	0.73	0.84	0.84	0.90
1st quarter 1993	2.93	2.15	1.23	1.07	1.47	0.86	1.23	1.09	1.35	1.22
Net Loan Losses ÷ Average Total Loans (Annualized)										
1st quarter 1994	0.46%	0.41%	0.16%	0.12%	0.25%	0.09%	0.24%	0.12%	0.07%	0.28%
4th quarter 1993	0.83	0.71	0.37	0.15	0.44	0.19	0.47	0.35	0.35	0.49
1st quarter 1993	0.82	0.70	0.40	0.10	0.36	0.23	0.50	0.45	0.46	0.52
Loan Loss Reserve ÷ Total Loans										
1st quarter 1994	2.43%	2.19%	1.77%	1.58%	1.79%	1.53%	1.69%	1.77%	1.94%	1.86%
4th quarter 1993	2.43	2.20	1.76	1.56	1.78	1.49	1.65	1.72	1.96	1.87
1st quarter 1993	2.67	2.41	1.84	1.67	1.87	1.49	1.76	1.76	1.95	2.12

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

¹ 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.

² Includes loans 90 days or more past due and nonaccrual loans

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

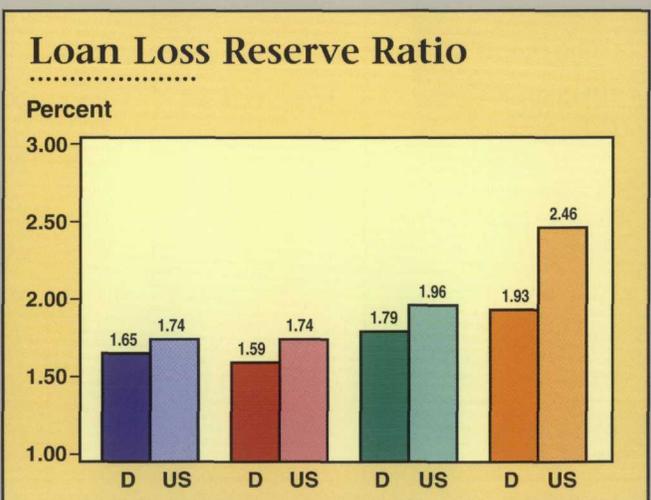
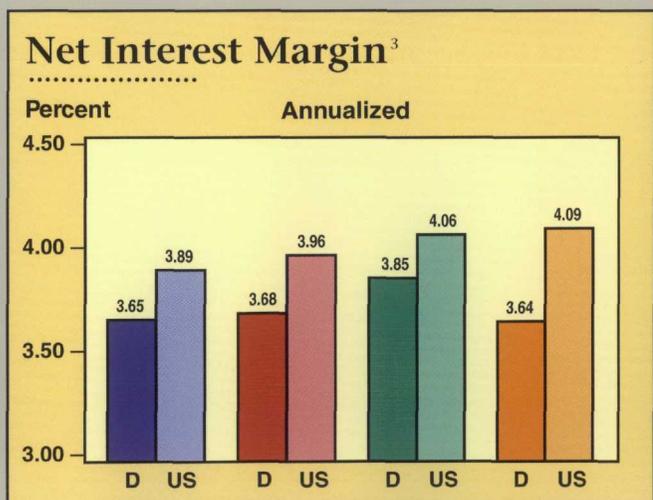
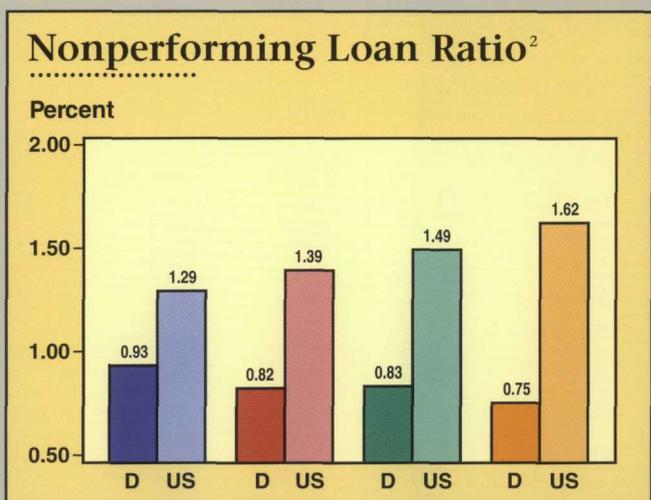
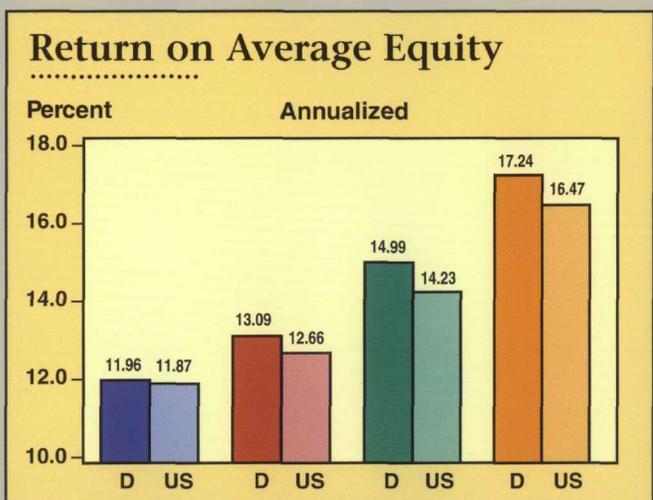
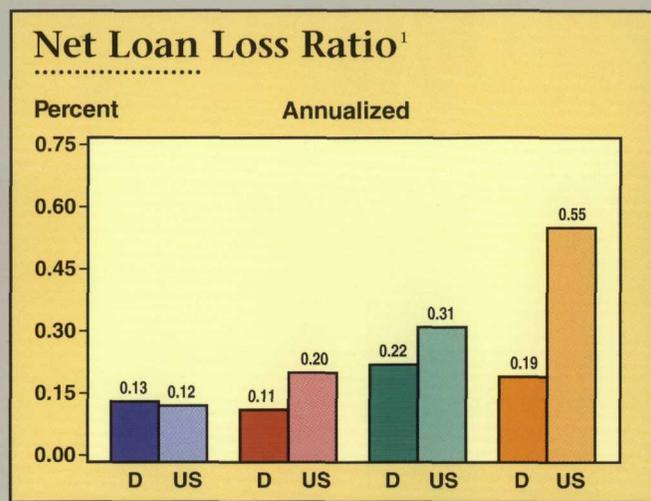
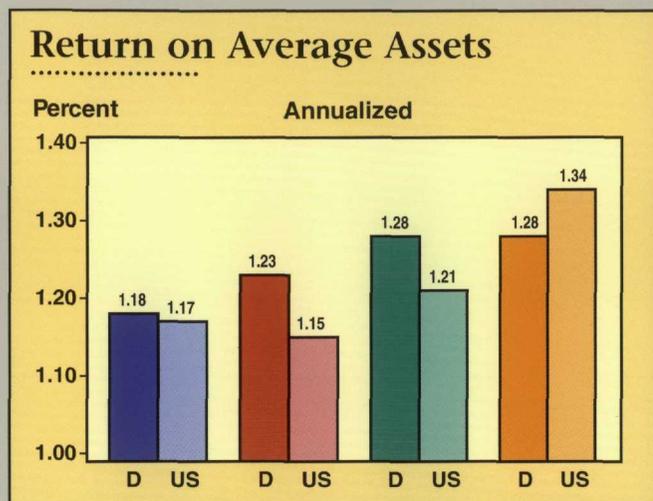
Commercial Bank Performance Ratios

by Asset Size

1st Quarter 1994

Earnings

Asset Quality



D = District

US = United States

< \$100 Million

\$100 Million - \$300 Million

\$300 Million - \$1 Billion

\$1 Billion - \$15 Billion

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

¹ Loan losses are adjusted for recoveries

² Includes loans 90 days or more past due and nonaccrual loans

³ 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

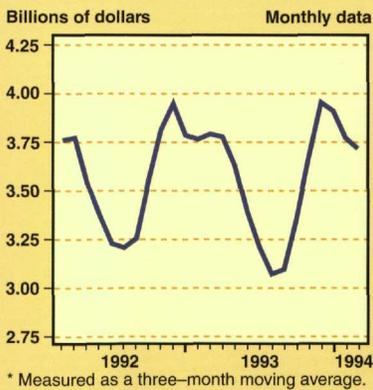
	U.S.	AR	IL	IN	KY	MS	MO	TN
Return on average assets (annualized)								
1st quarter 1994	1.23%	1.19%	1.13%	1.29%	1.32%	1.47%	1.30%	1.14%
4th quarter 1993	1.27	1.29	1.21	1.20	1.24	1.47	1.33	1.02
1st quarter 1993	1.38	1.48	1.38	1.30	1.40	1.54	1.49	1.29
Return on average equity (annualized)								
1st quarter 1994	12.24%	11.28%	10.93%	12.25%	13.47%	13.94%	13.20%	10.95%
4th quarter 1993	12.78	12.34	11.78	12.01	12.76	14.10	13.52	9.53
1st quarter 1993	14.25	14.31	13.68	13.01	14.90	15.38	15.69	12.29
Net interest margin (annualized)								
1st quarter 1994	3.68%	3.44%	3.31%	3.91%	3.69%	4.00%	3.69%	3.40%
4th quarter 1993	4.60	4.44	4.24	4.76	4.46	5.25	4.61	4.49
1st quarter 1993	4.58	4.38	4.23	4.55	4.50	5.09	4.59	4.55
Ag loan losses ÷ average ag loans (annualized)								
1st quarter 1994	0.02%	0.63%	0.02%	-0.07%	-0.05%	0.04%	0.19%	-0.05%
4th quarter 1993	0.19	0.29	0.17	-0.23	0.30	1.04	0.43	0.11
1st quarter 1993	0.10	0.20	0.21	0.07	0.01	0.51	0.46	7.81
Ag nonperforming loans¹ ÷ total ag loans								
1st quarter 1994	1.53%	1.04%	1.69%	0.24%	1.62%	4.91%	1.15%	0.19%
4th quarter 1993	1.30	0.79	1.87	1.03	1.25	3.24	0.71	0.00
1st quarter 1993	2.07	1.37	3.25	2.70	2.03	6.25	2.03	2.98

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.

¹ 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*



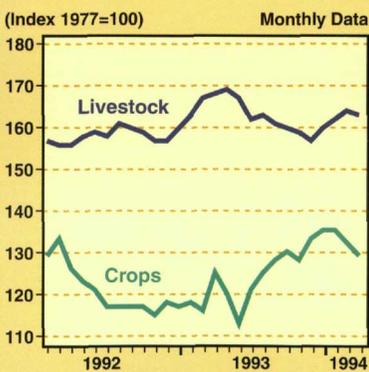
U.S. Agricultural Exports by Commodity

Dollar amounts in billions

Commodity	Jan	Feb	Mar	Year-to-date	Change from year ago
Livestock & products	.63	.59	.75	4.06	25.1%
Corn	.33	.28	.36	2.22	-6.2
Cotton	.21	.15	.23	.97	11.6
Rice	.07	.08	.10	.46	19.5
Soybeans	.51	.49	.39	2.88	-9.2
Tobacco	.11	.14	.10	.67	-18.5
Wheat	.39	.32	.33	2.21	-12.5
TOTAL ¹	3.74	3.48	3.92	22.99	-0.9

¹ Includes commodities not listed here

U.S. Crop and Livestock Prices



Indexes of Food and Agricultural Prices

	Level			Growth ¹	
	I/94	IV/93	I/93	IV/93-I/94	I/93-I/94
Prices received by U.S. farmers	148	145	140	8.6	5.7
Prices received by District farmers ²					
Arkansas	136	129	120	22.3	13.6
Illinois ³	107	104	97	12.0	11.0
Indiana	123	116	107	29.3	15.6
Missouri	143	136	135	19.9	5.7
Tennessee	149	141	143	24.8	4.2
Prices paid by U.S. farmers					
Production items	181	181	176	0.0	2.8
Other items ⁴	198	196	192	4.1	3.1
Consumer food prices	143	143	140	0.5	2.4
Consumer nonfood prices	147	146	144	2.5	2.5

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

¹ Compounded annual rates of change are computed from unrounded data.

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

³ (1987-91=100) for 1993; (1988-92=100) for 1994

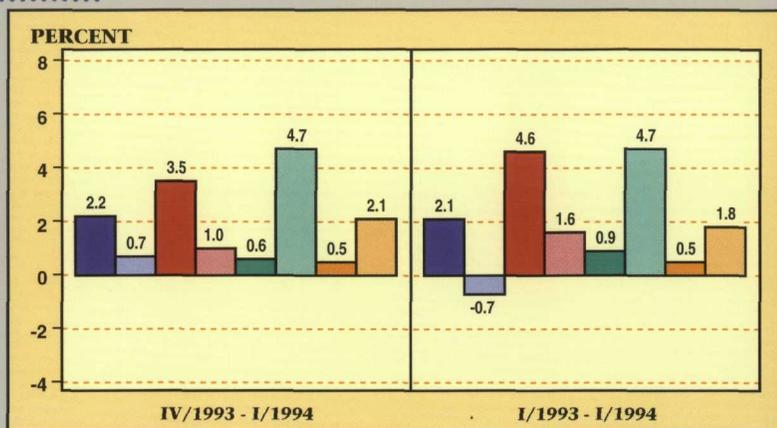
⁴ Other items include commodities, services, interest, taxes and wages.

Selected U.S. and State Business Indicators

United States

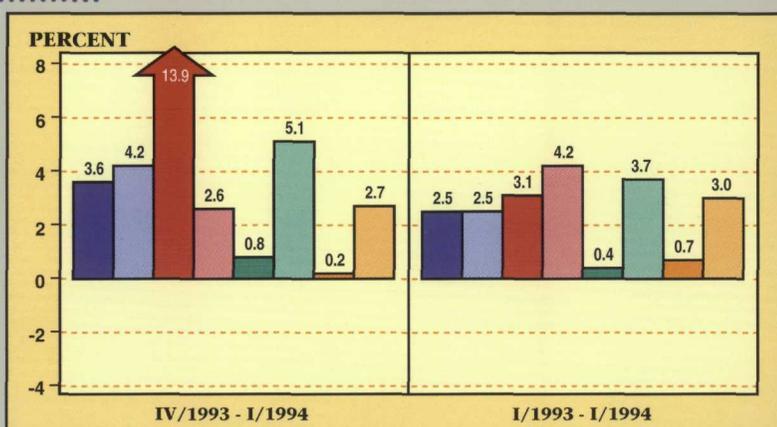
	I/1994	IV/1993	I/1993
Labor force (in thousands)	130,674	128,713	127,355
Total nonagricultural employment (in thousands)	111,976	111,363	109,717
Unemployment rate	6.6%	6.5%	7.0%
	IV/1993	III/1993	IV/1992
Real personal income* (in billions)	\$3,761.2	\$3,723.4	\$3,738.7

Compounded Annual Rates of Change in Nonagricultural Employment



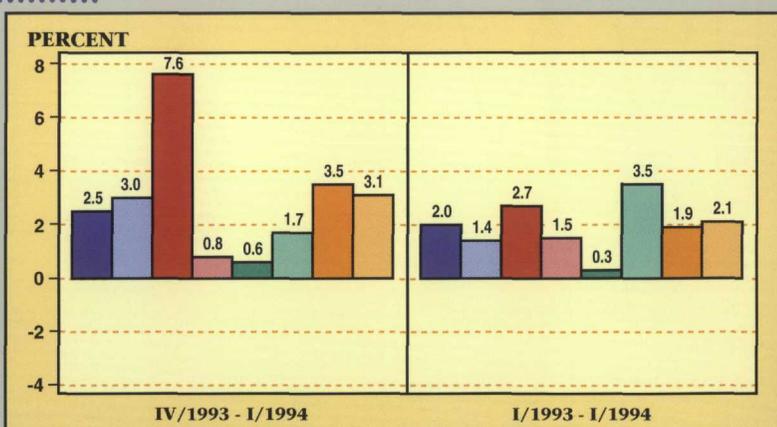
Arkansas

	I/1994	IV/1993	I/1993
Labor force (in thousands)	1,201.7	1,167.3	1,158.7
Total nonagricultural employment (in thousands)	1,005.4	996.6	980.7
Unemployment rate	5.2%	6.0%	6.4%
	IV/1993	III/1993	IV/1992
Real personal income* (in billions)	\$27.4	\$26.8	\$27.2



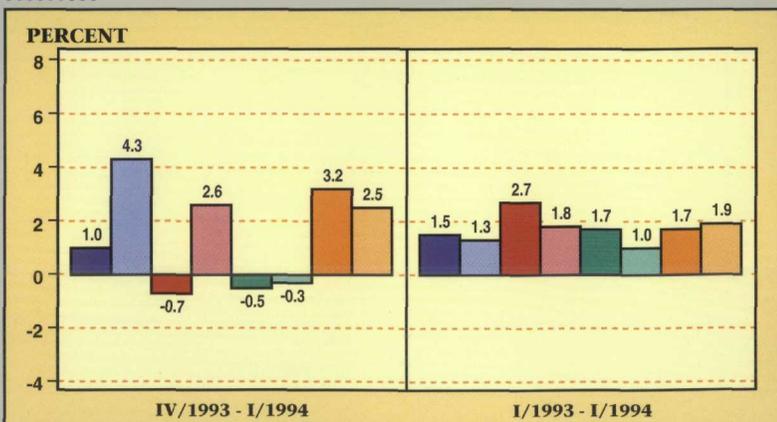
Illinois

	I/1994	IV/1993	I/1993
Labor force (in thousands)	6,047.3	5,967.0	5,968.9
Total nonagricultural employment (in thousands)	5,392.6	5,359.0	5,286.0
Unemployment rate	6.3%	6.4%	7.5%
	IV/1993	III/1993	IV/1992
Real personal income* (in billions)	\$185.8	\$182.9	\$184.5



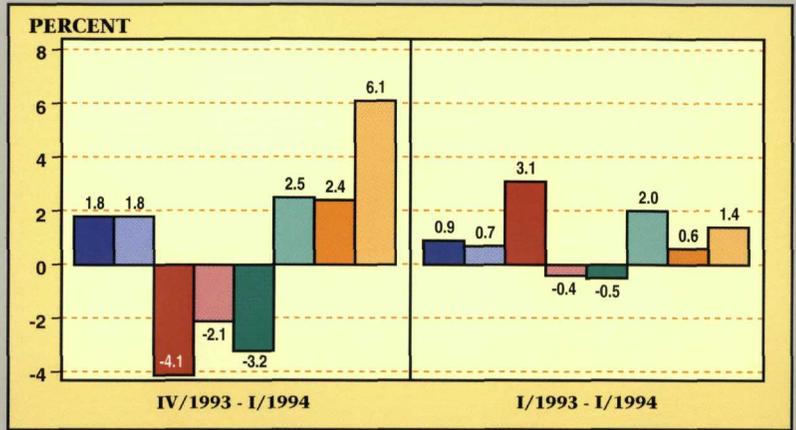
Indiana

	I/1994	IV/1993	I/1993
Labor force (in thousands)	3,009.3	2,986.3	2,885.8
Total nonagricultural employment (in thousands)	2,624.4	2,618.2	2,586.2
Unemployment rate	5.2%	5.1%	5.7%
	IV/1993	III/1993	IV/1992
Real personal income* (in billions)	\$76.9	\$76.0	\$75.7



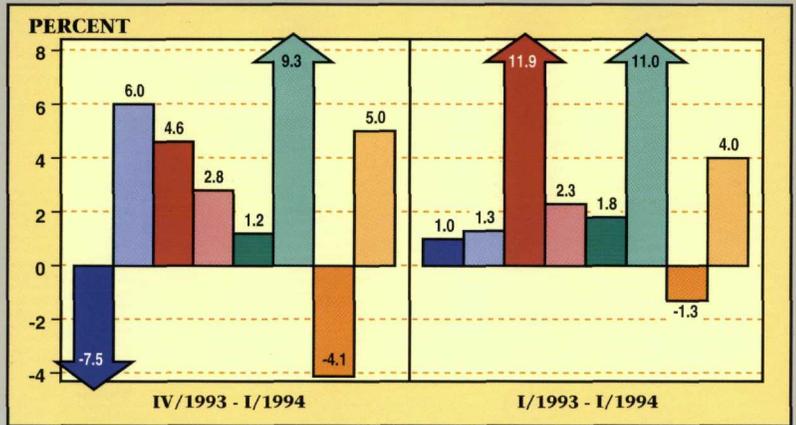
Kentucky

	I/1994	IV/1993	I/1993
Labor force (in thousands)	1,810.6	1,790.4	1,795.8
Total nonagricultural employment (in thousands)	1,546.5	1,539.5	1,532.1
Unemployment rate	4.9%	6.0%	6.2%
	IV/1993	III/1993	IV/1992
Real personal income* (in billions)	\$45.7	\$45.3	\$45.1



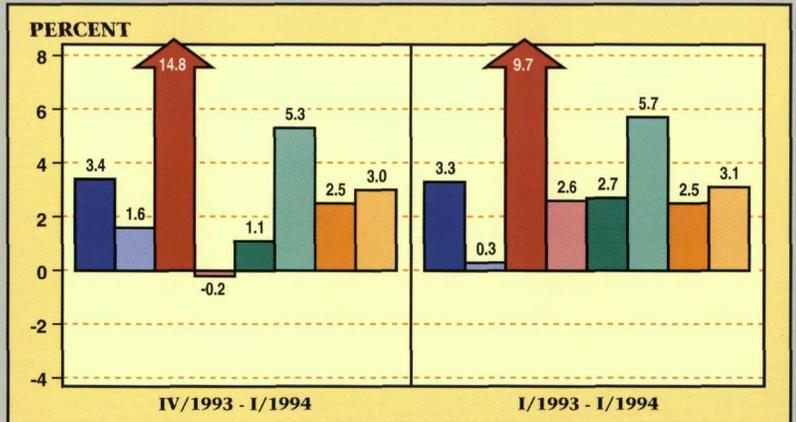
Mississippi

	I/1994	IV/1993	I/1993
Labor force (in thousands)	1,219.0	1,219.7	1,198.4
Total nonagricultural employment (in thousands)	1,003.2	1,023.0	993.6
Unemployment rate	6.9%	6.0%	6.6%
	IV/1993	III/1993	IV/1992
Real personal income* (in billions)	\$27.7	\$27.3	\$26.6



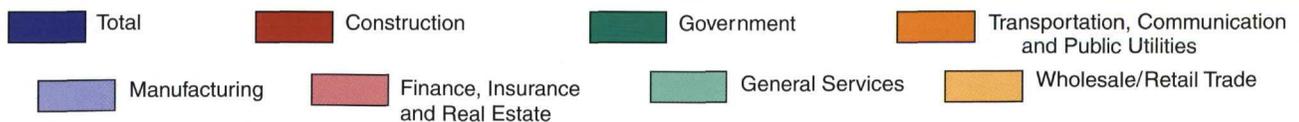
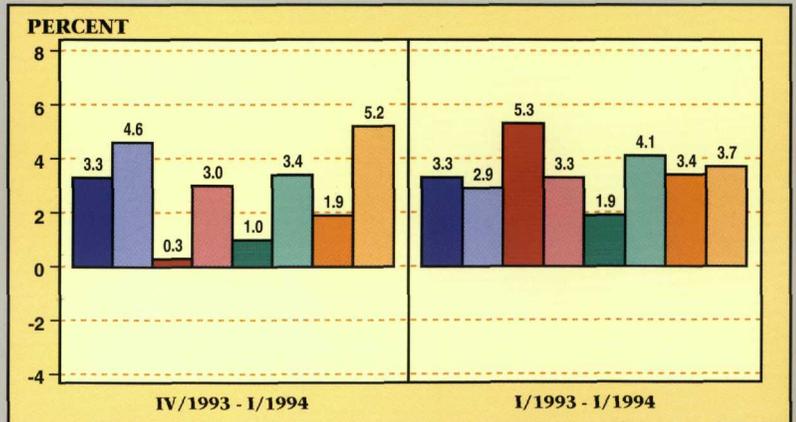
Missouri

	I/1994	IV/1993	I/1993
Labor force (in thousands)	2,649.5	2,659.4	2,642.4
Total nonagricultural employment (in thousands)	2,444.7	2,424.2	2,365.9
Unemployment rate	5.6%	6.5%	6.1%
	IV/1993	III/1993	IV/1992
Real personal income* (in billions)	\$71.4	\$69.5	\$71.2



Tennessee

	I/1994	IV/1993	I/1993
Labor force (in thousands)	2,601.8	2,517.6	2,475.7
Total nonagricultural employment (in thousands)	2,374.0	2,354.7	2,298.4
Unemployment rate	5.5%	5.4%	5.8%
	IV/1993	III/1993	IV/1992
Real personal income* (in billions)	\$65.9	\$65.4	\$65.1



NOTE: All data are seasonally adjusted. The nonagricultural employment data reflect the 1993 benchmark revision.
* Annual rate. Data deflated by CPI, 1982-84=100.