





















































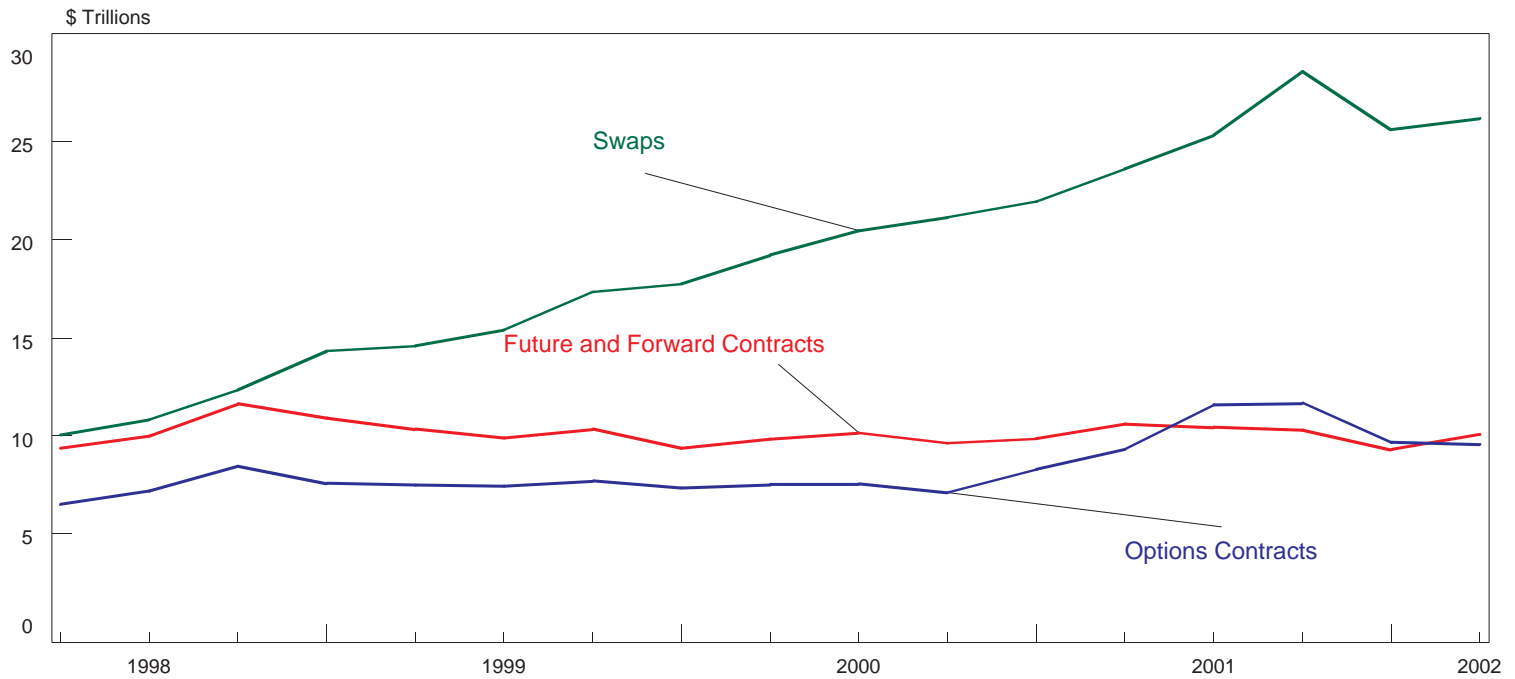






# Derivatives

1998 - 2002 (Notional Amounts)



	12/98	12/99	12/00	12/01	3/02
<b>Total Derivatives</b> (Notional Amounts, in billions of dollars)	\$32,863	\$34,533	\$40,145	\$44,647	\$45,894
<b>Futures and Forward Contracts</b>	<b>10,924</b>	<b>9,390</b>	<b>9,877</b>	<b>9,313</b>	<b>10,087</b>
Interest rate contracts	5,521	5,096	5,302	5,310	6,221
Foreign exchange rate contracts	5,308	4,175	4,425	3,862	3,714
Other futures and forwards*	95	119	150	141	152
<b>Option Contracts</b>	<b>7,592</b>	<b>7,361</b>	<b>8,301</b>	<b>9,689</b>	<b>9,594</b>
Interest rate options	5,679	5,795	6,744	8,252	8,041
Foreign currency options	1,393	965	775	743	841
Other option contracts*	520	601	782	693	712
<b>Swaps</b>	<b>14,347</b>	<b>17,781</b>	<b>21,968</b>	<b>25,645</b>	<b>26,213</b>
Interest rate swaps	13,592	16,884	20,920	24,401	25,016
Foreign exchange rate swaps	686	774	899	1,129	1,071
Other swaps*	69	123	148	115	127
<b>Memoranda</b>					
Spot Foreign Exchange Contracts	375	66	189	111	172
Credit Derivatives	144	287	426	411	438
Number of banks reporting derivatives	447	418	401	370	379
Replacement cost of interest rate and foreign exchange rate contracts**	471	361	449	598	500

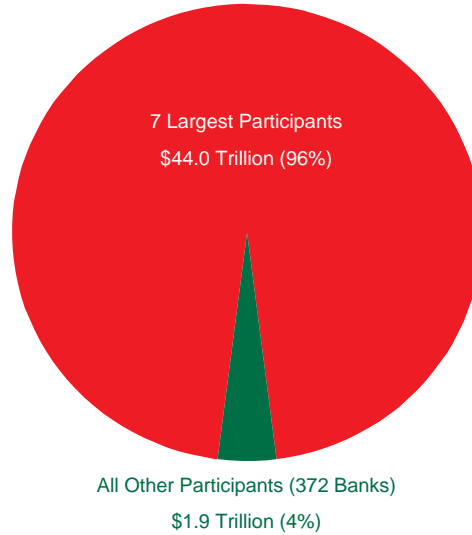
\* Not reported by banks with less than \$300 million in assets.

\*\* Reflects replacement cost of interest rate and foreign exchange contracts covered by risk-based-capital requirements. Does not include foreign exchange rate contracts with an original maturity of 14 days or less or futures contracts.

## Concentration of Derivatives\*

Notional Amounts

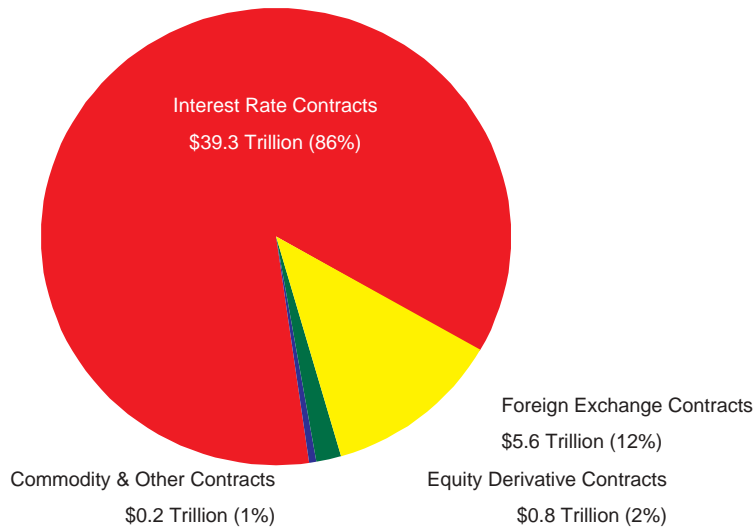
March 31, 2002



## Composition of Derivatives\*

Notional Amounts

March 31, 2002



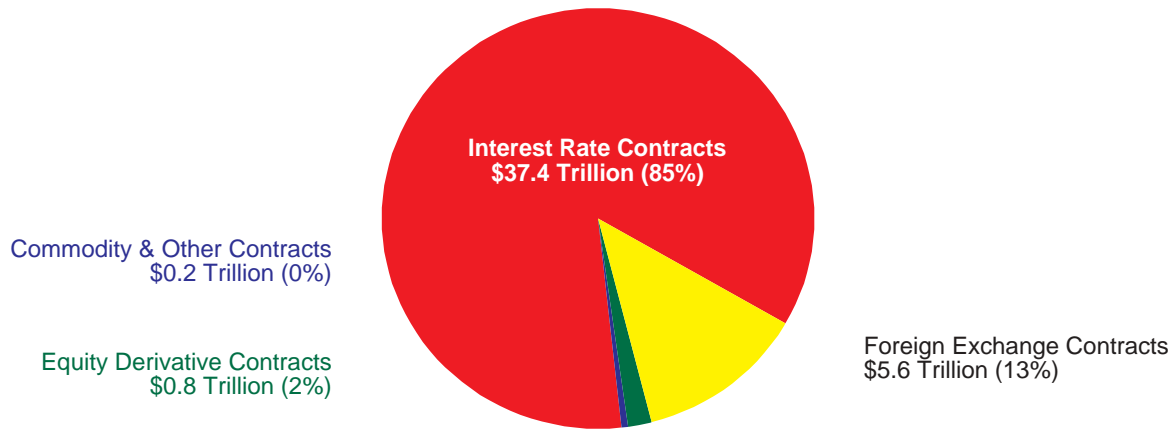
\*Amounts do not represent either the net market position or the credit exposure of banks' derivative activities. They represent the gross value of all contracts written. Spot foreign exchange contracts of \$142 billion for the seven largest participants and \$30 billion for all others are not included.

## Purpose of Derivatives\*

### Held for Trading

#### Notional Amounts

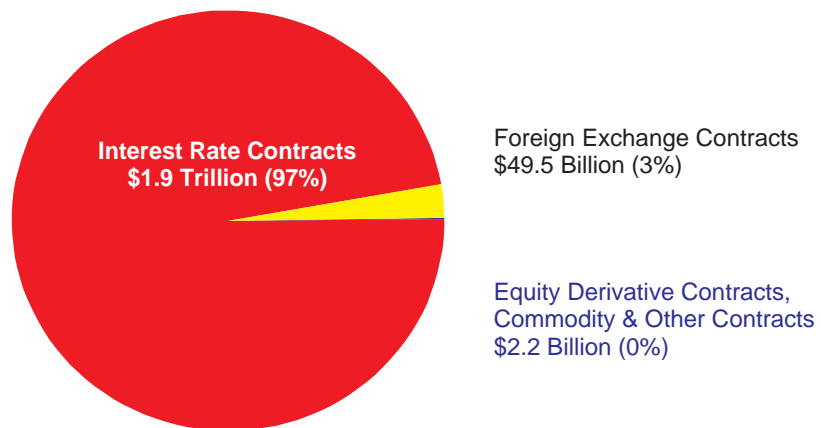
March 31, 2002



### Not Held for Trading

#### Notional Amounts

March 31, 2002



\* Notional amounts do not represent either the net market position or the credit exposure of banks' derivative activities. They represent the gross value of all contracts written. Spot foreign exchange contracts of \$172 billion are not included.

## Position of Derivatives

### Gross Fair Values

March 31, 2002  
(\$ Millions)

### Held for Trading

95 Banks Held Derivative Contracts for Trading  
7 Largest Participants Held 97% of Total (Notional Amount)  
(Marked to Market)

	Interest Rate	Foreign Exchange	Equity Derivatives	Commodity & Other	Total	Net
<b>Seven Largest Participants</b>						
Gross positive fair value	380,536	94,121	28,824	12,347	515,828	26,840
Gross negative fair value	361,663	87,879	28,834	10,612	488,987	
<b>All other participants</b>						
Gross positive fair value	7,332	2,956	984	743	12,016	1,110
Gross negative fair value	6,787	2,822	542	755	10,906	
<b>Total</b>						
Gross positive fair value	387,868	97,078	29,808	13,090	527,844	27,951
Gross negative fair value	368,450	90,701	29,376	11,367	499,893	

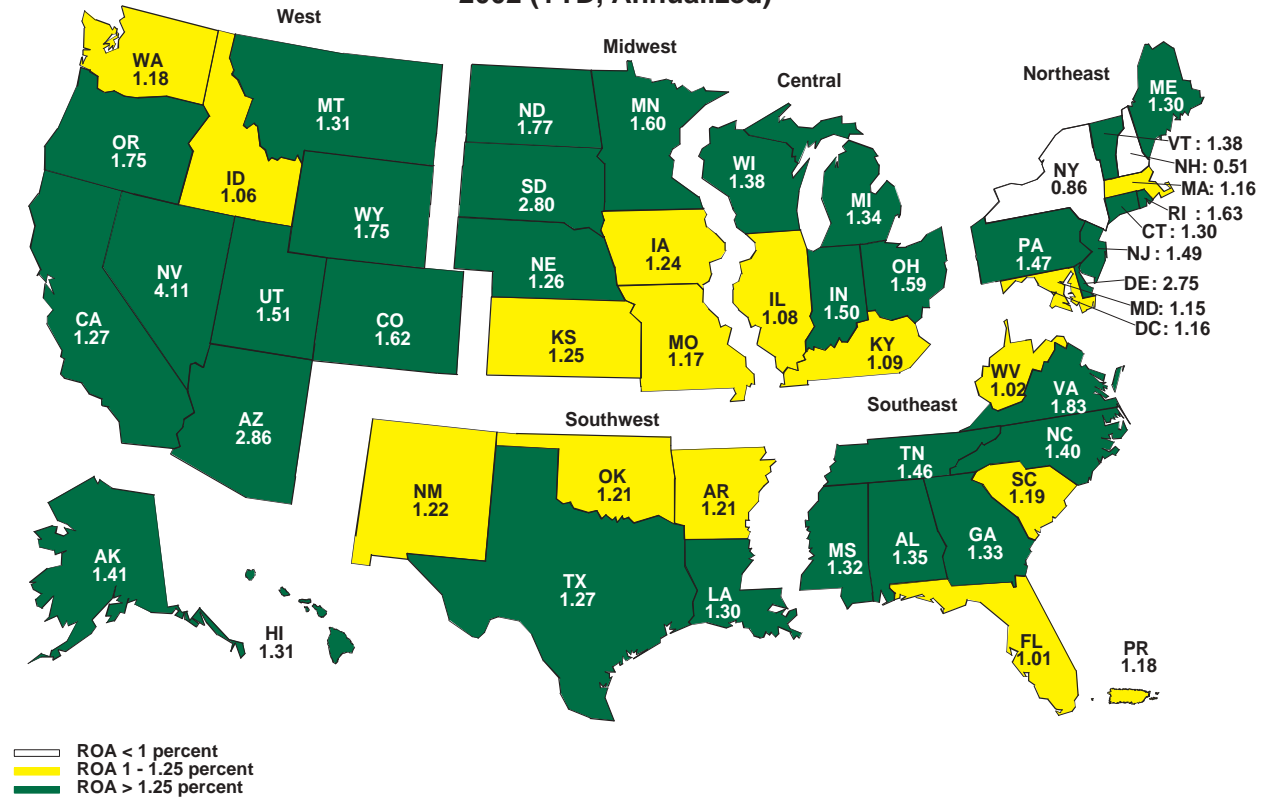
### Held for Purposes Other than Trading

333 Banks Held Derivative Contracts for Purposes Other than Trading  
7 Largest Participants Held 74% of Total (Notional Amount)

	Interest Rate	Foreign Exchange	Equity Derivatives	Commodity & Other	Total	Net
<b>Seven Largest Participants</b>						
Gross positive fair value	9,007	253	27	0	9,287	2,401
Gross negative fair value	6,579	274	33	0	6,886	
<b>All other participants</b>						
Gross positive fair value	5,137	563	112	1	5,813	736
Gross negative fair value	4,417	504	156	0	5,077	
<b>Total</b>						
Gross positive fair value	14,143	816	139	1	15,100	3,137
Gross negative fair value	10,996	778	189	0	11,962	

# Return on Assets (ROA)

2002 (YTD, Annualized)



## ROA Rankings by State

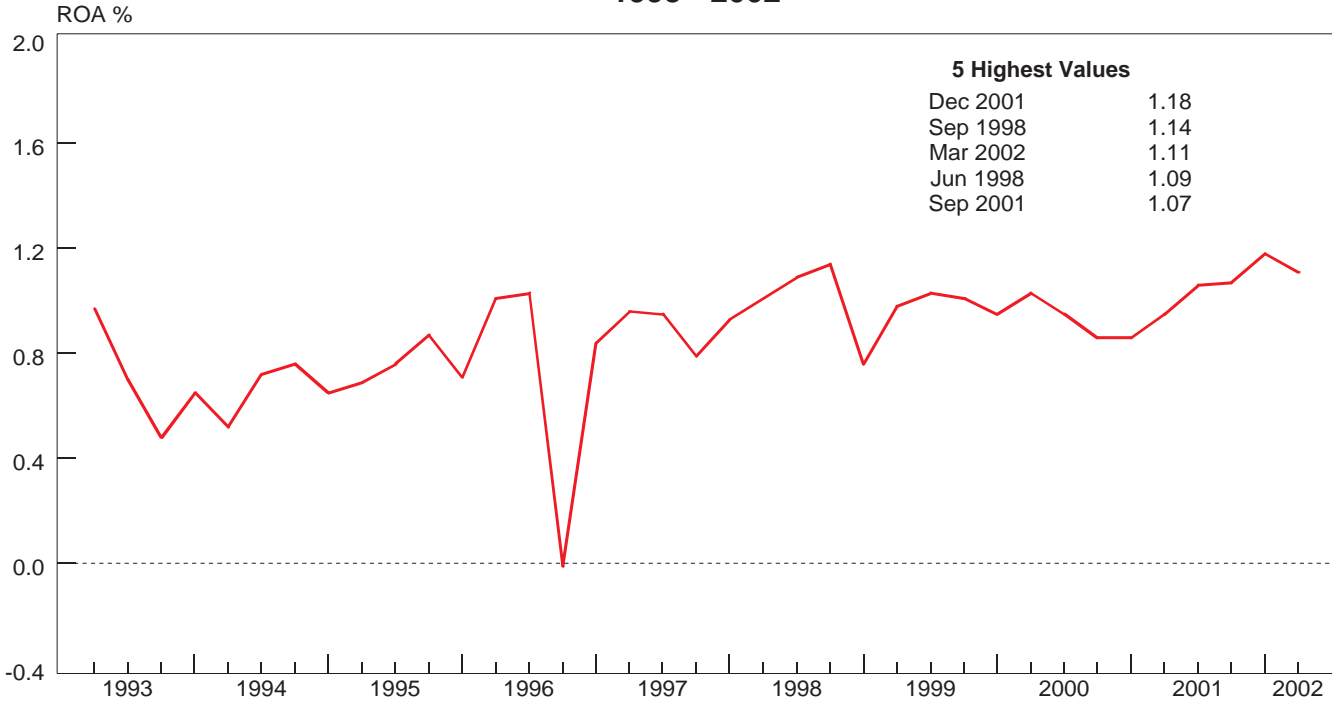
	No. of Inst. as of 3/31/02	YTD 2002	YTD 2001	Change*		No. of Inst. as of 3/31/02	YTD 2002	YTD 2001	Change*
1 Nevada	35	4.11	4.21	(10)	28 Connecticut	25	1.30	0.88	42
2 Arizona	41	2.86	2.41	45	29 Louisiana	142	1.30	1.21	9
3 South Dakota	93	2.80	2.54	26	30 Maine	15	1.30	1.13	17
4 Delaware	31	2.75	2.14	61	31 California	294	1.27	2.35	(108)
5 Virginia	128	1.83	1.95	(12)	32 Texas	678	1.27	1.26	1
6 North Dakota	104	1.77	1.15	62	33 Nebraska	274	1.26	1.11	15
7 Oregon	32	1.75	1.42	33	34 Kansas	369	1.25	1.37	(12)
8 Wyoming	45	1.75	1.88	(13)	35 Iowa	413	1.24	1.11	13
9 Rhode Island	8	1.63	0.60	103	36 New Mexico	53	1.22	0.59	63
10 Colorado	175	1.62	1.52	10	37 Arkansas	173	1.21	0.99	22
11 Minnesota	479	1.60	1.08	52	38 Oklahoma	282	1.21	1.15	6
12 Ohio	199	1.59	1.33	26	39 South Carolina	77	1.19	1.21	(2)
13 Utah	55	1.51	1.25	26	40 Washington	77	1.18	1.03	15
14 Indiana	154	1.50	1.05	45	41 Puerto Rico	12	1.18	1.10	8
15 New Jersey	81	1.49	0.93	56	42 Missouri	350	1.17	1.17	0
16 Pennsylvania	177	1.47	1.48	(1)	43 District of Col.	4	1.16	0.67	49
17 Tennessee	190	1.46	1.20	26	44 Massachusetts	40	1.16	1.09	7
18 Alaska	6	1.41	1.13	28	45 Maryland	73	1.15	1.31	(16)
19 North Carolina	74	1.40	1.08	32	46 Kentucky	229	1.09	1.20	(11)
20 Vermont	15	1.38	1.46	(8)	47 Illinois	690	1.08	0.95	13
21 Wisconsin	279	1.38	1.10	28	48 Idaho	17	1.06	0.97	9
22 Alabama	157	1.35	1.17	18	49 West Virginia	70	1.02	0.89	13
23 Michigan	161	1.34	0.92	42	50 Florida	257	1.01	0.91	10
24 Georgia	326	1.33	1.44	(11)	51 New York	139	0.86	1.10	(24)
25 Mississippi	99	1.32	1.14	18	52 New Hampshire	14	0.51	4.24	(373)
26 Hawaii	8	1.31	1.21	10					
27 Montana	80	1.31	1.35	(4)	U.S. and Terr.	8,005	1.33	1.26	7

\*YTD ROA minus ROA for the same period one year ago equals change in basis points. Basis point = 1/100 of a percent.

Results for four of the states with the highest ROAs (SD, NV, DE, & NH) were significantly influenced by the presence of large credit card operators.

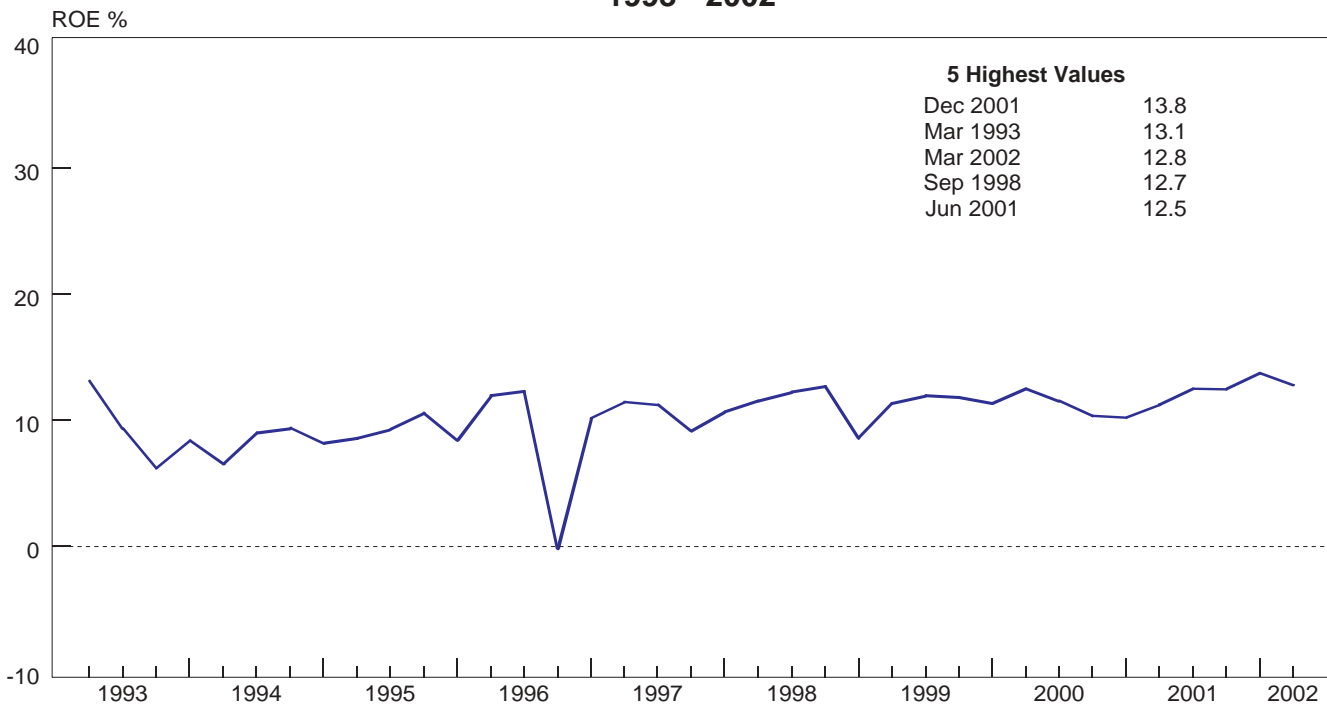
## Quarterly Return on Assets (ROA), Annualized

1993 - 2002



## Quarterly Return on Equity (ROE), Annualized

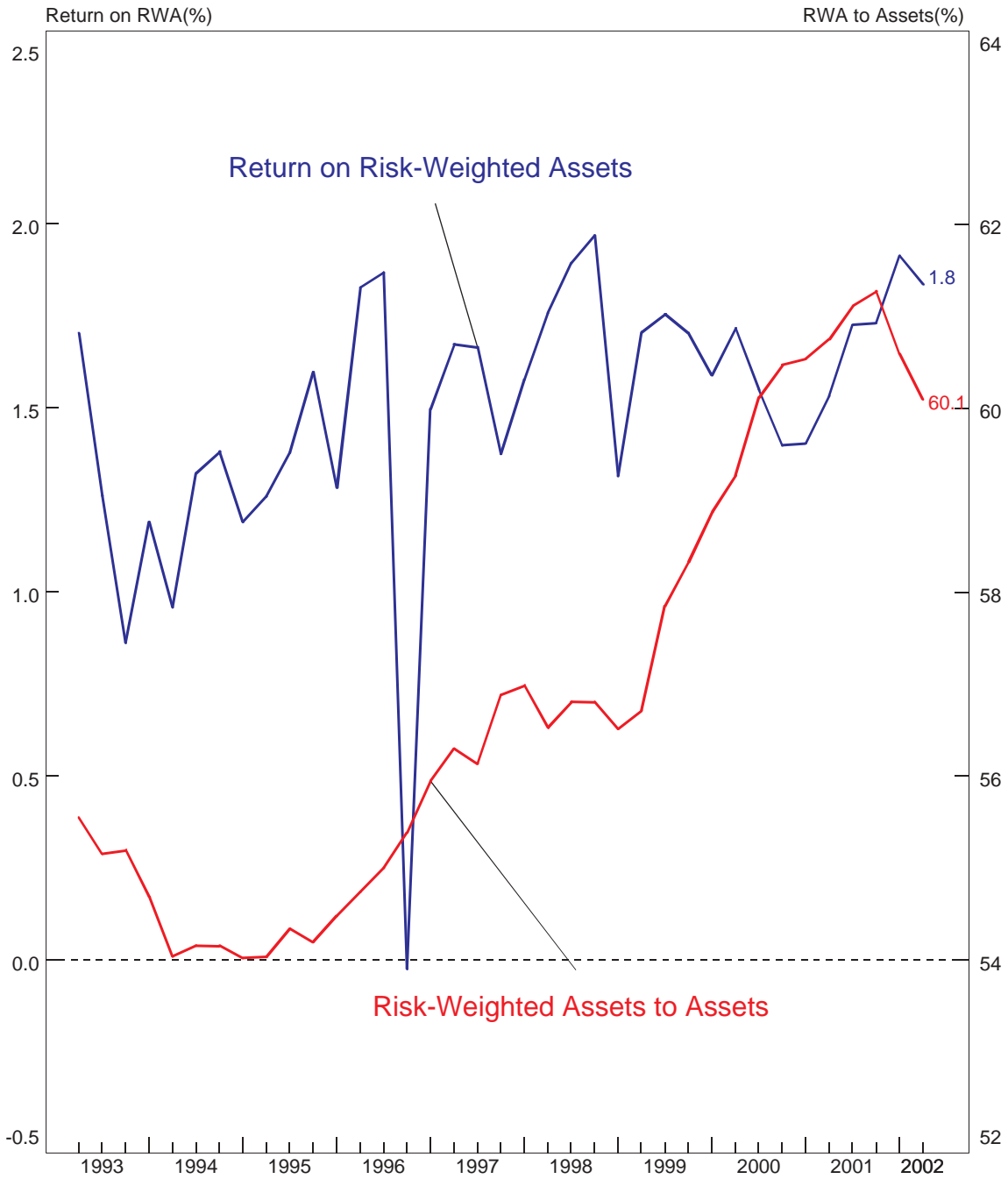
1993 - 2002





# Quarterly Return on Risk-Weighted Assets (RWA)\* and RWA to Total Assets

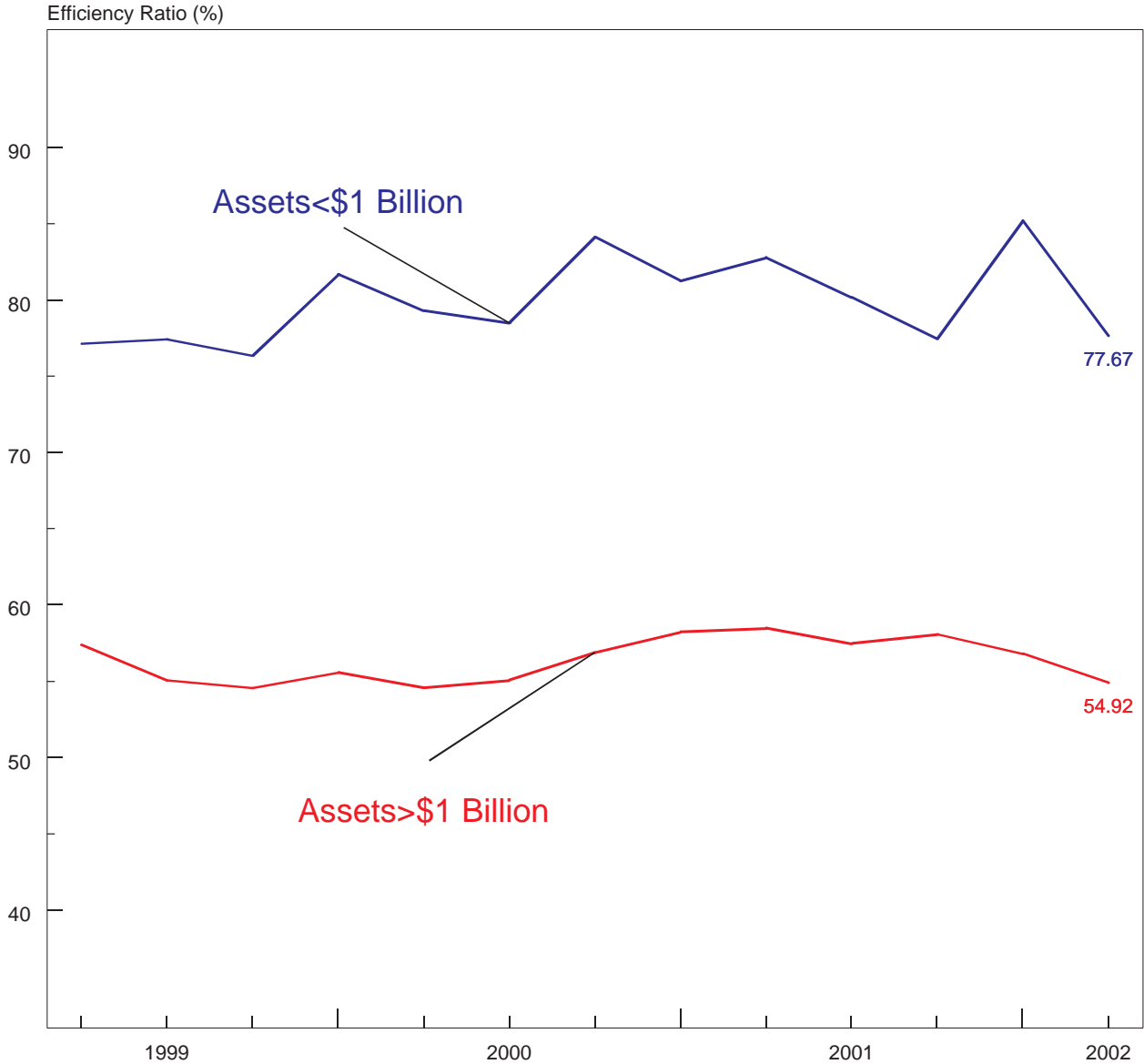
1993 - 2002



\* Assets weighted according to risk categories used in regulatory capital computations.

# Quarterly Efficiency Ratios\*

1999 - 2002



	1999				2000				2001				2002
Assets<\$1 Billion	77.14	77.43	76.37	81.70	79.32	78.51	84.13	81.27	82.79	80.19	77.47	85.20	77.67
Assets>\$1 Billion	57.39	55.07	54.57	55.59	54.60	55.09	56.90	58.26	58.51	57.50	58.08	56.82	54.92
Total	58.13	55.89	55.38	56.50	55.46	55.93	57.96	59.19	59.40	58.26	58.68	57.75	55.55

\*Noninterest expenses less amortization of intangible assets as a percent of net interest income plus noninterest income.

# Changes in the Number of FDIC-Insured Savings Institutions

Quarterly, 1998 - 2002



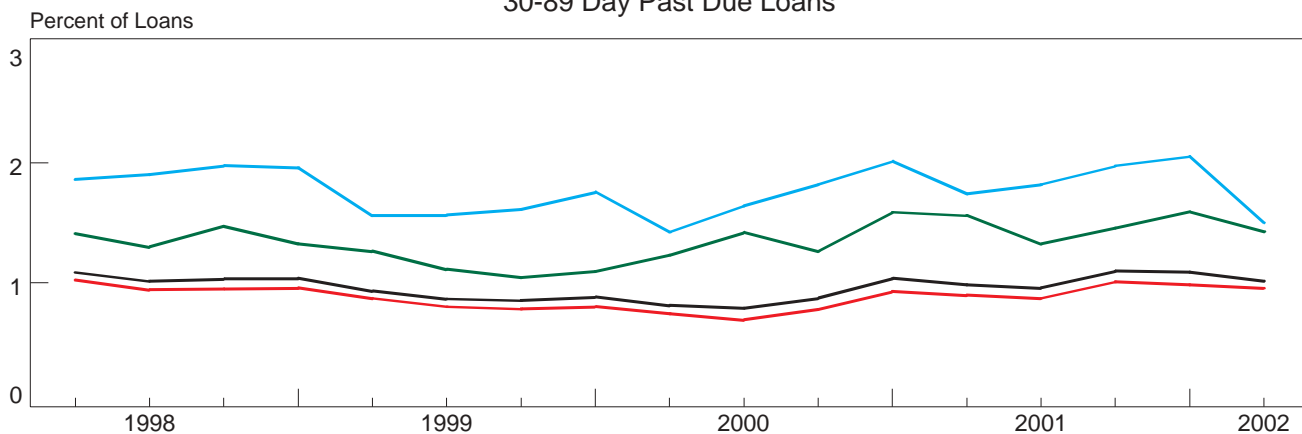
New Charters	4	5	12	7	8	9	12	9	5	12	7	8	6	3	3	5	1
Mergers	26	29	26	33	28	19	17	16	13	23	17	29	11	18	18	18	18
Failures	0	0	0	0	0	0	1	0	1	0	0	0	0	0	1	0	0
Other Changes, Net*	-1	-3	-2	2	-1	-5	2	-2	3	1	-1	-2	-1	0	-1	-5	-1
No. of banks at end of quarter	1,756	1,729	1,713	1,690	1,668	1,653	1,649	1,642	1,635	1,624	1,613	1,589	1,584	1,569	1,552	1,533	1,515
Net Change during quarter	-23	-27	-16	-24	-21	-15	-4	-8	-6	-11	-11	-23	-6	-15	-17	-18	-18

\* Includes charter conversions, voluntary liquidations, adjustments for open-bank assistance transactions and other changes.

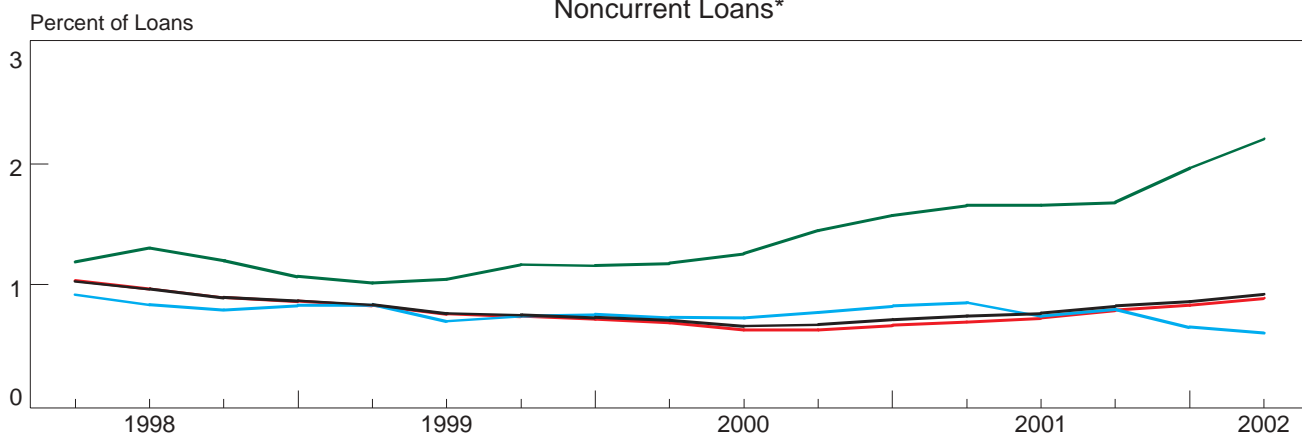
# Loan Quality

1998-2002

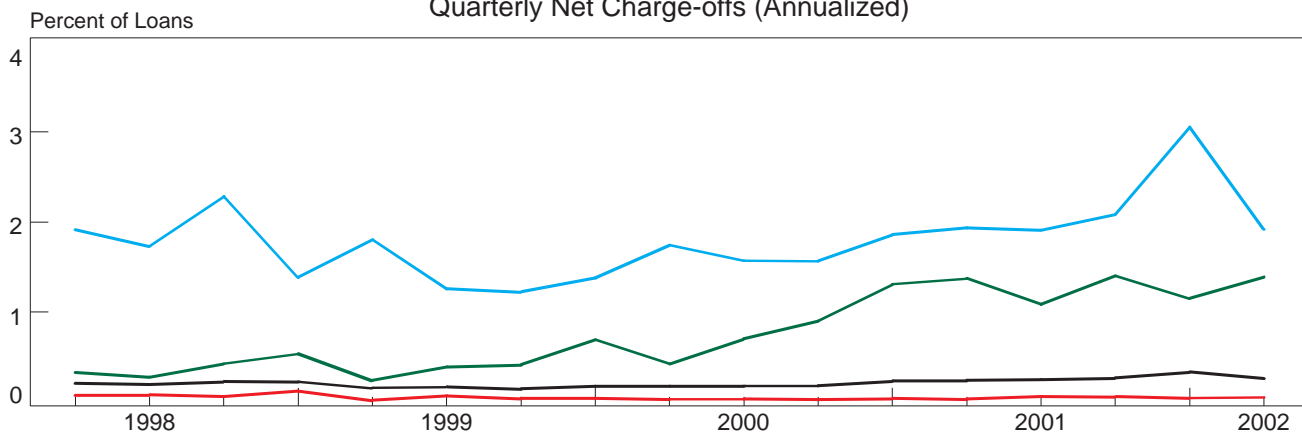
## 30-89 Day Past Due Loans



## Noncurrent Loans\*



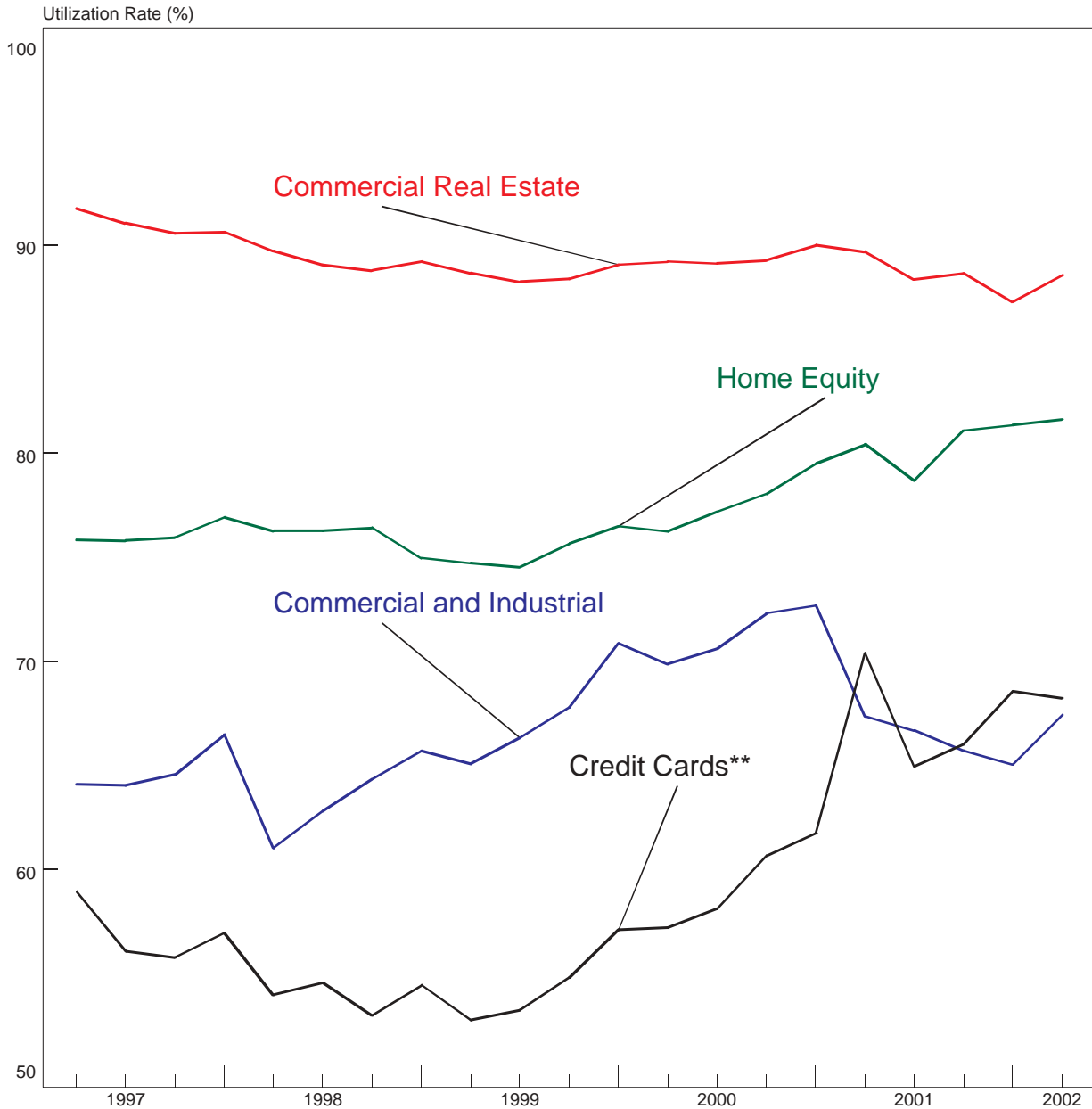
## Quarterly Net Charge-offs (Annualized)



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

## Utilization Rates of Loan Commitments\*

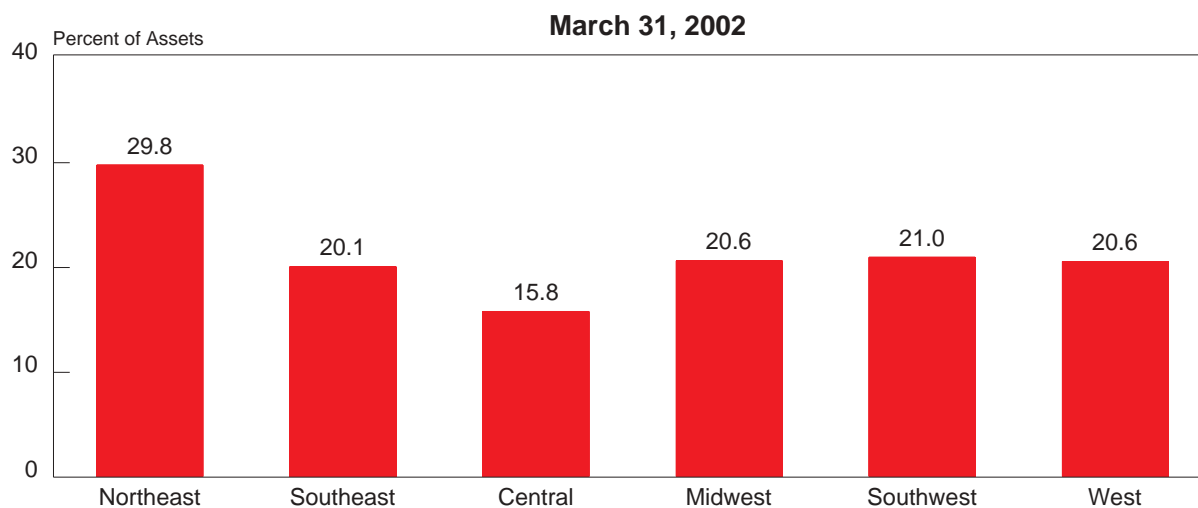
1997-2002



\* Utilization rates represent outstanding loan amounts as a percentage of unused loan commitments plus outstanding loan amounts.

\*\* Includes on-balance-sheet loans and off-balance-sheet securitized receivables.

## Total Securities\* as a Percent of Assets



## Total Securities\*

(\$ Billions)

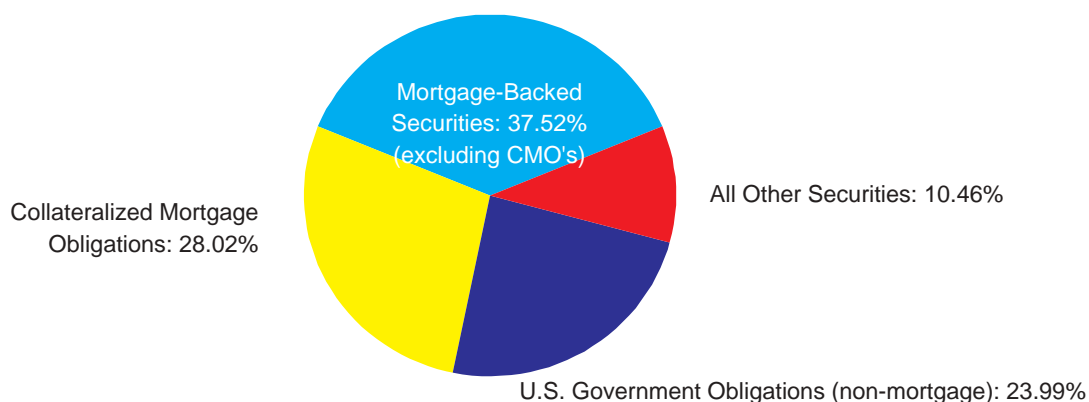
	3/00	6/00	9/00	12/00	3/01	6/01	9/01	12/01	3/02
U.S. Government Obligations (non-mortgage)	\$41	\$40	\$39	\$40	\$41	\$41	\$37	\$57	\$73
Mortgage-Backed Securities (excluding CMO's)	117	116	115	118	122	122	122	115	113
Collateralized Mortgage Obligations	102	95	93	95	89	86	85	82	85
All Other Securities	23	28	28	29	28	30	32	31	32
<b>Total Securities</b>	<b>283</b>	<b>279</b>	<b>276</b>	<b>282</b>	<b>280</b>	<b>279</b>	<b>276</b>	<b>285</b>	<b>302</b>
Securities as a Percent of Assets	24.4%	23.6%	23.0%	23.2%	22.3%	21.9%	21.4%	21.9%	22.9%

### Memoranda:

Amortized Cost of Total Held-to-Maturity Sec.	92	95	93	94	72	71	68	68	71
Fair Value of Total Available-for-Sale Sec.	191	184	182	188	208	208	208	218	232

## Total Securities\*

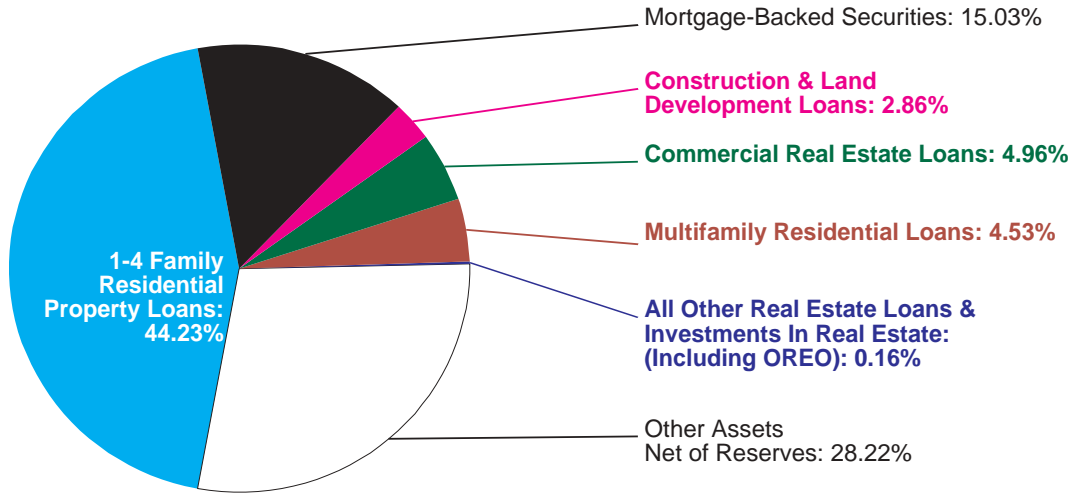
March 31, 2002



\*Excludes trading account assets for savings institutions filing a Call Report. Trading account assets for savings institutions filing a TFR are netted out of 'All Other Securities'.

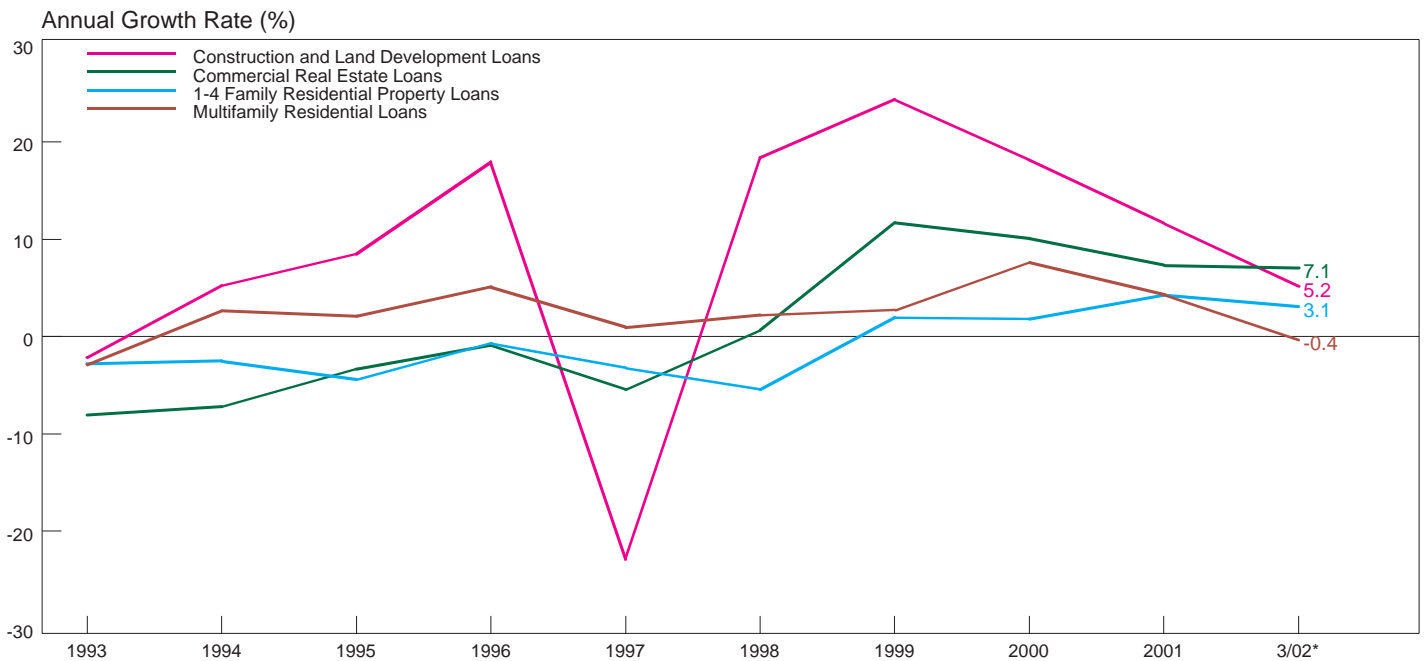
## Real Estate Assets as a Percent of Total Assets

March 31, 2002



## Real Estate Loan Growth Rates

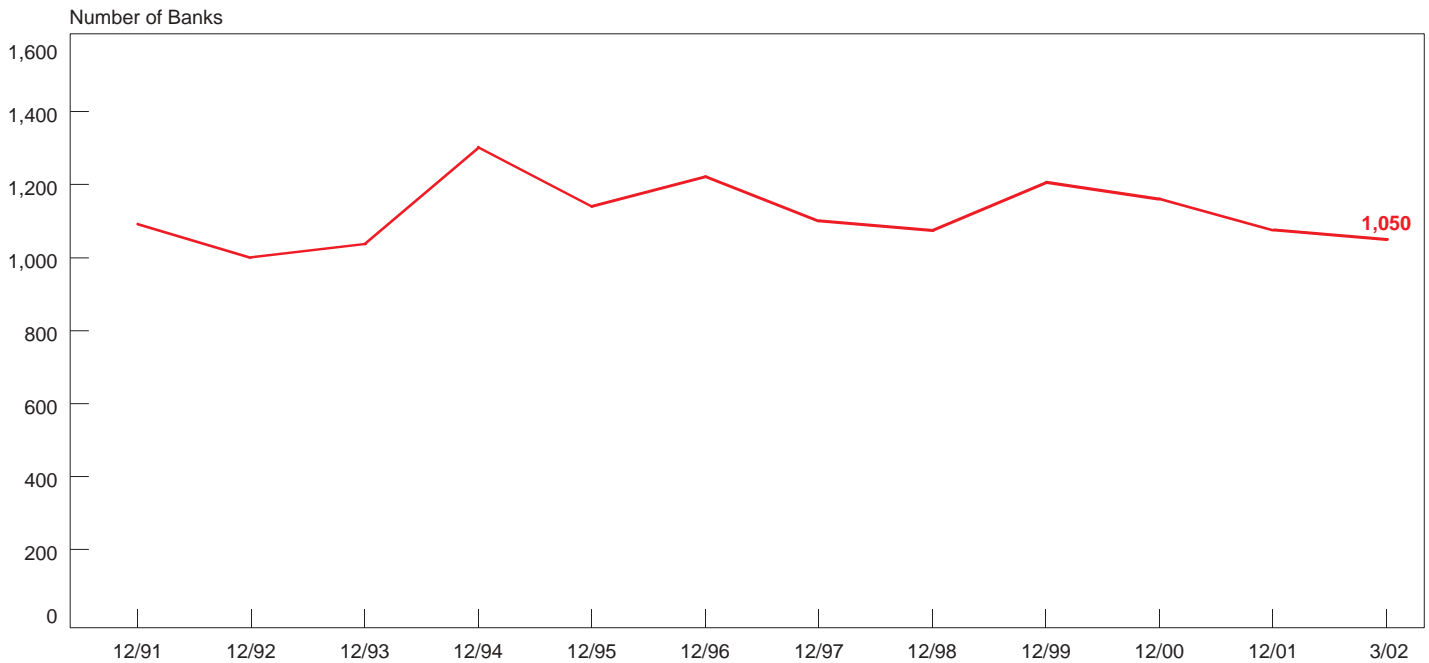
1993-2002



\* Beginning in March 1997, TFR filers report balances net of loans in process.

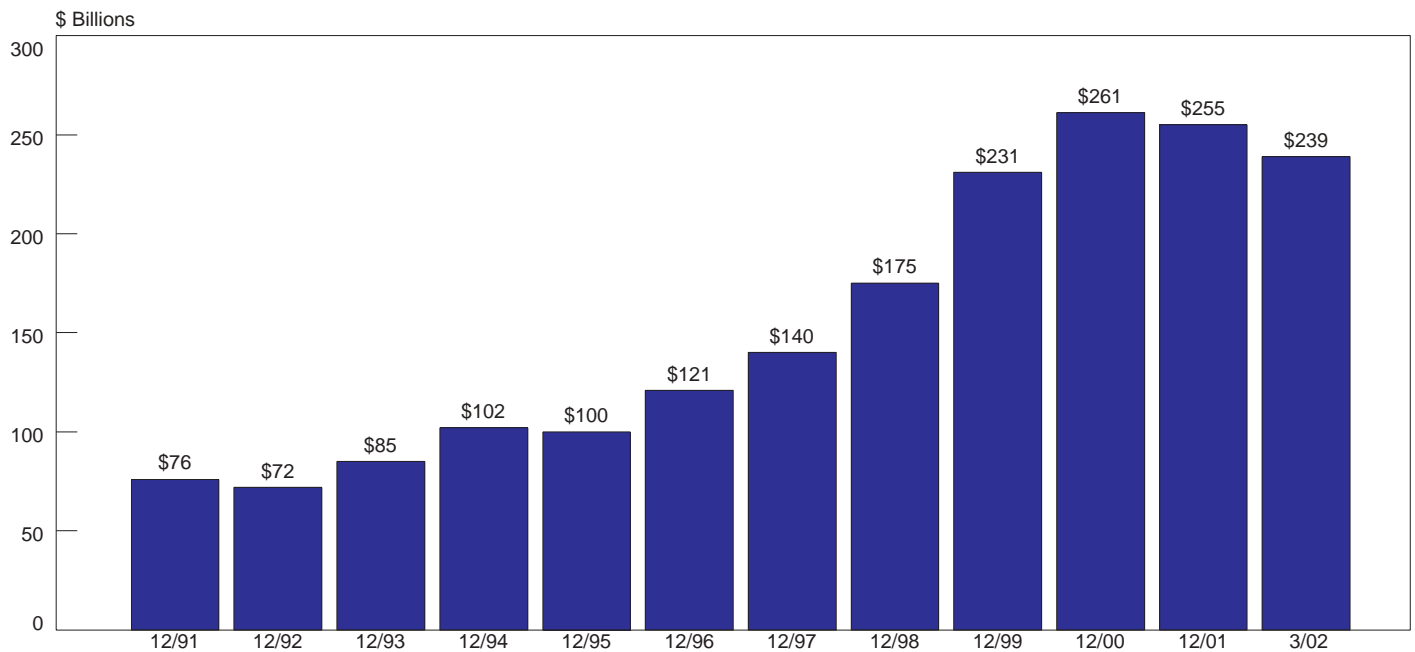
## Number of Savings Institutions with FHLB Advances\*

1991 - 2002



## Amount of FHLB Advances Outstanding\*

1991 - 2002

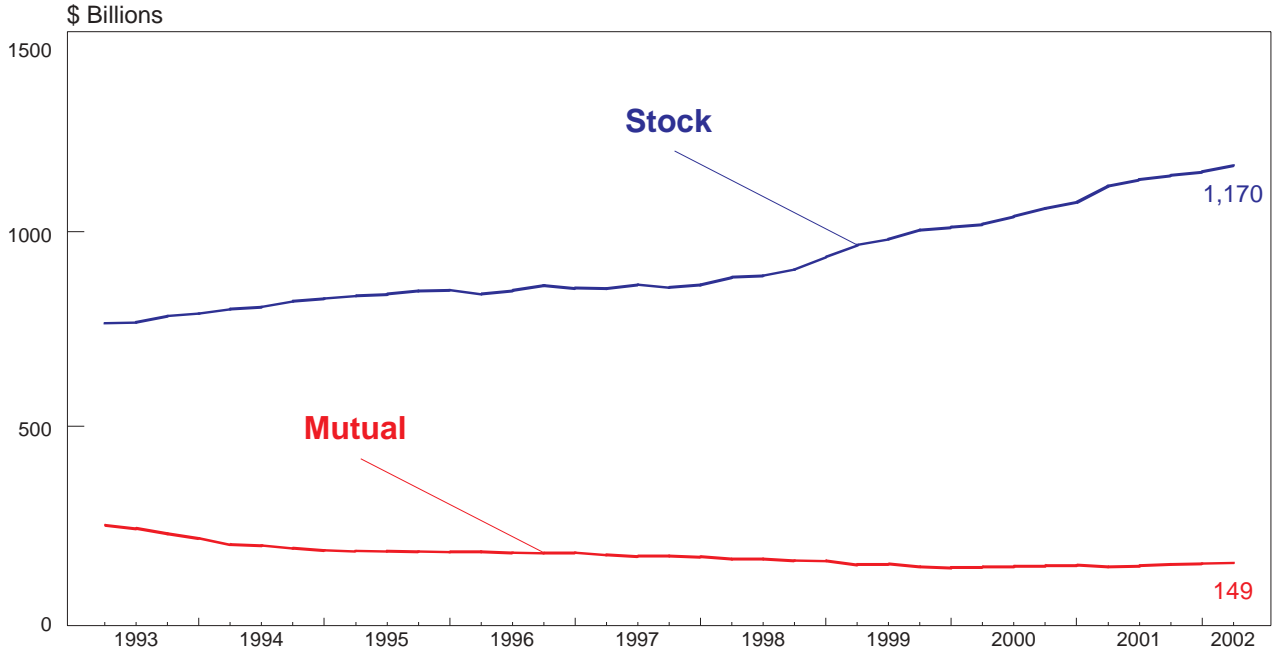


\*Source: TFR and Call Reports, FHFB prior to 3/31/01.



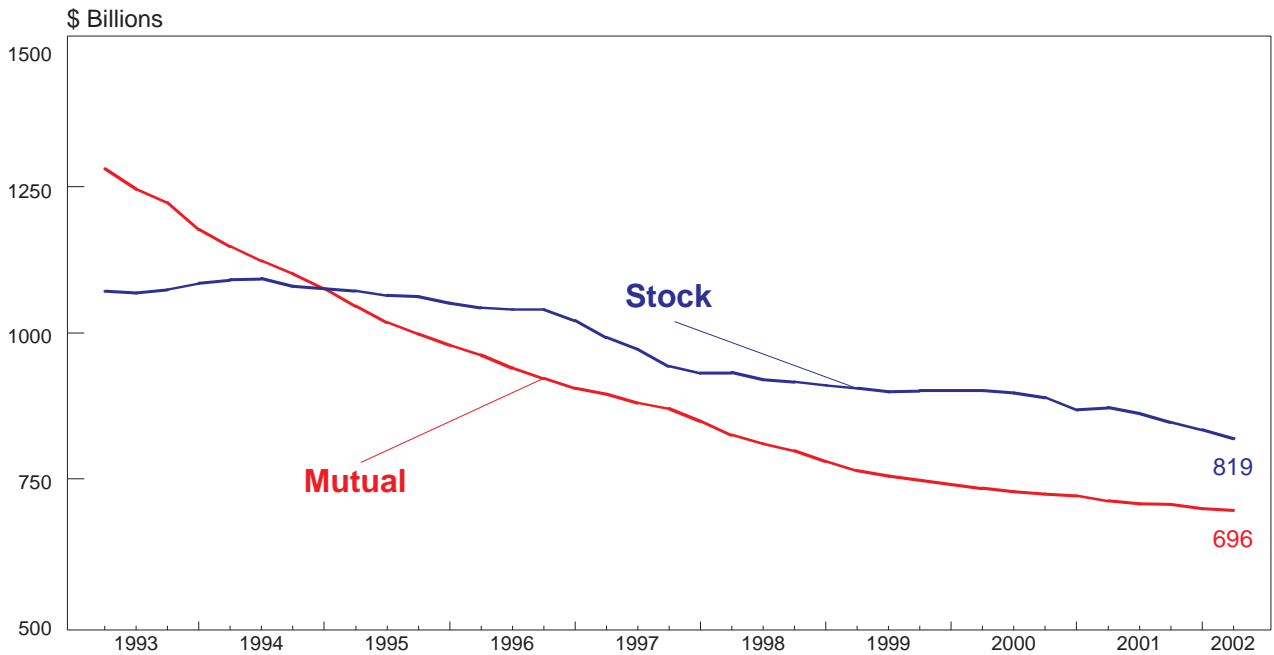
## Assets of Mutual and Stock Savings Institutions

1993 - 2002



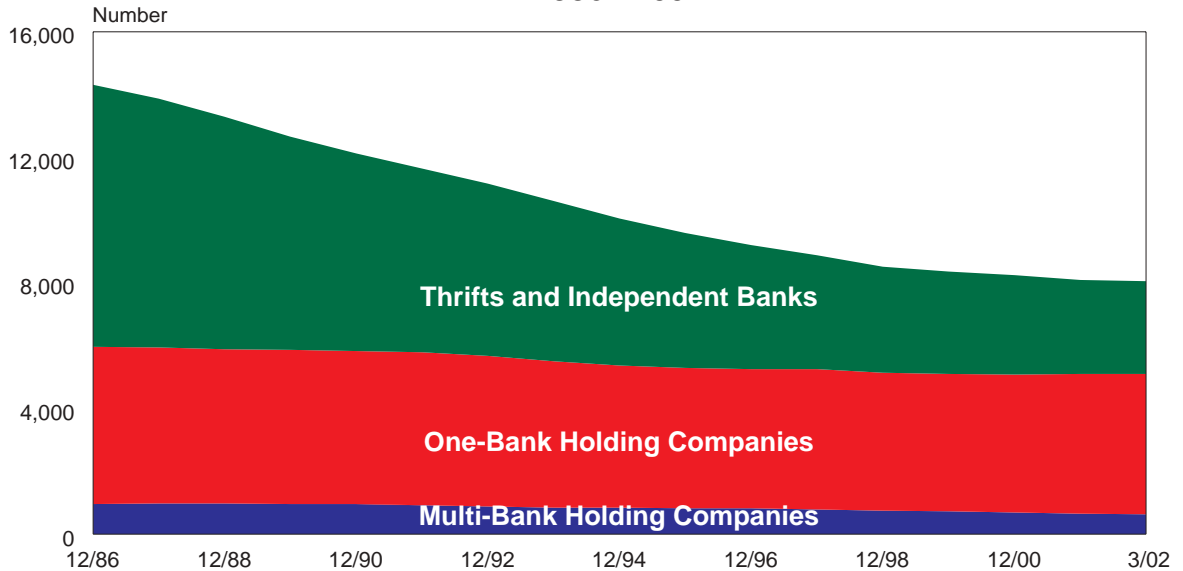
## Number of Mutual and Stock Savings Institutions

1993 - 2002



## Number of FDIC-Insured Banking Organizations

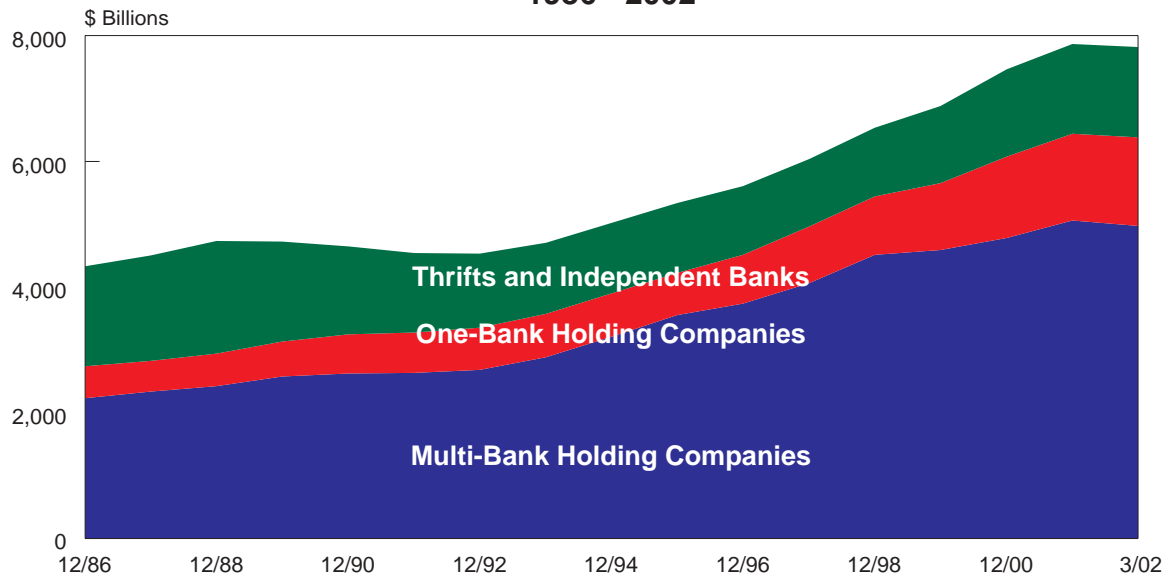
1986 - 2002



	12/86	12/88	12/90	12/92	12/94	12/96	12/98	12/00	3/02
Thrifts* and Indpt Banks	8,351	7,394	6,286	5,483	4,686	3,956	3,378	3,158	2,951
One-Bank Holding Co.'s	5,001	4,918	4,872	4,804	4,522	4,427	4,395	4,396	4,462
Multi-Bank Holding Co.'s	960	973	962	878	841	824	746	696	635
Total	14,312	13,285	12,120	11,165	10,049	9,207	8,519	8,250	8,048

## Assets of FDIC-Insured Banking Organizations

1986 - 2002

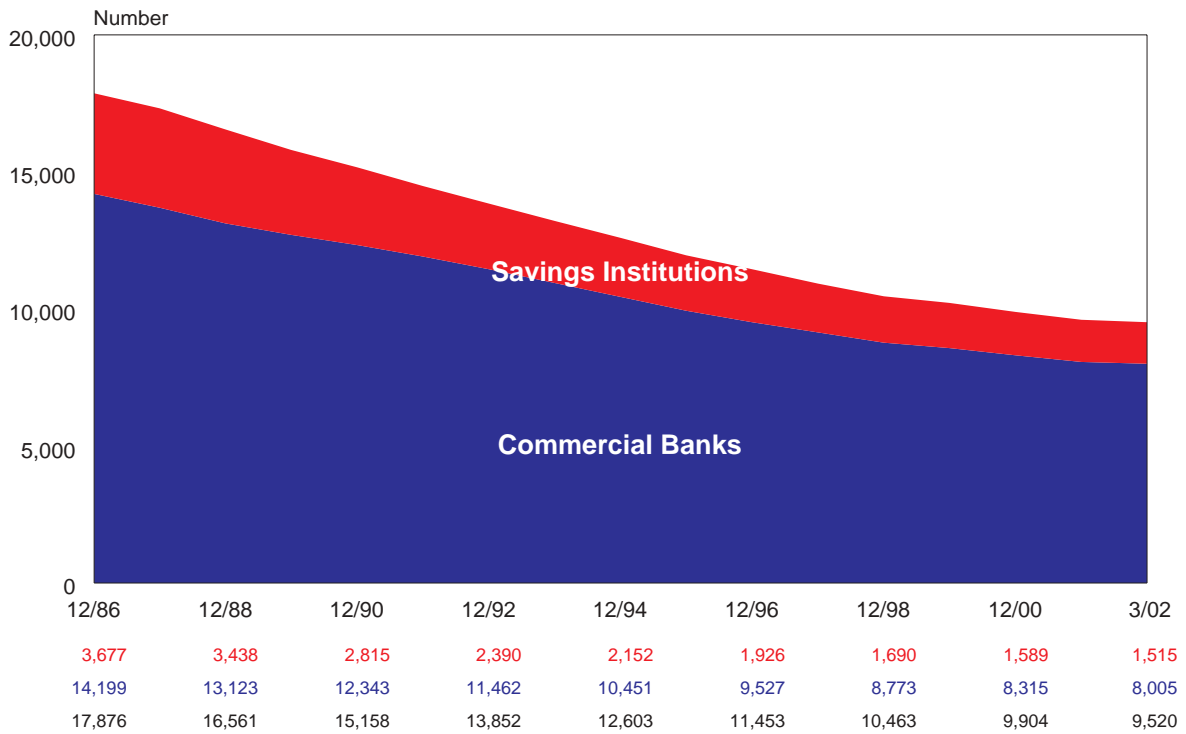


	12/86	12/88	12/90	12/92	12/94	12/96	12/98	12/00	3/02
Thrifts* and Indpt Banks	1,592	1,798	1,404	1,181	1,120	1,095	1,088	1,387	1,444
One-Bank Holding Co.'s	501	516	620	669	691	774	931	1,296	1,408
Multi-Bank Holding Co.'s	2,234	2,423	2,625	2,685	3,208	3,737	4,512	4,779	4,971
Total	4,328	4,737	4,649	4,536	5,019	5,607	6,531	7,462	7,823

\* Includes thrifts owned by unitary thrift holding companies or multi-thrift holding companies.

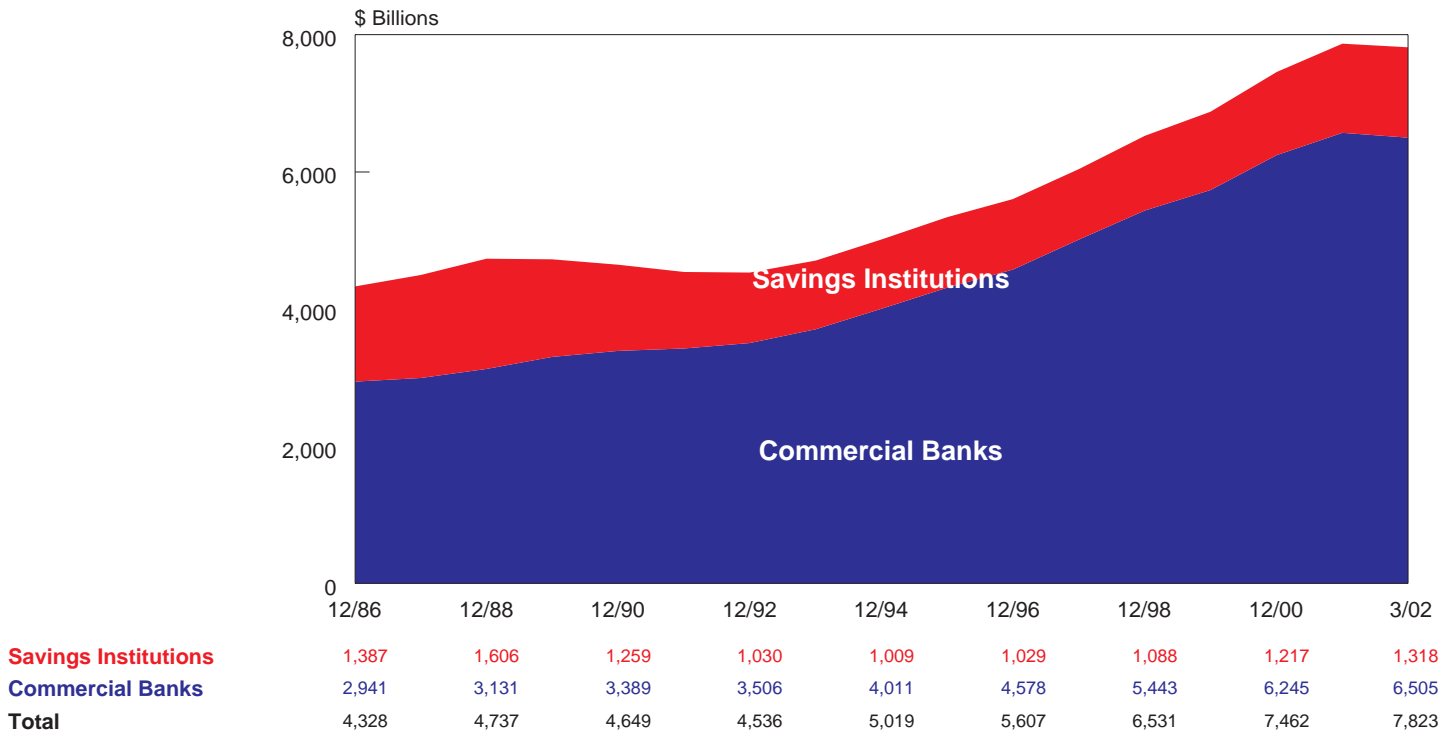
## Number of FDIC-Insured Institutions

1986 - 2002



## Assets of FDIC-Insured Institutions

1986 - 2002



# Capital Category Distribution

March 31, 2002

## BIF-Member Institutions

	Institutions		Assets	
	Number of	Percent of Total	In Billions	Percent of Total
Well Capitalized	8,078	98.0%	\$6,686.3	98.9%
Adequately Capitalized	155	1.9%	\$32.8	0.5%
Undercapitalized	10	0.1%	\$2.4	0.0%
Significantly Undercapitalized	1	0.0%	\$0.0	0.0%
Critically Undercapitalized	3	0.0%	\$42.1	0.6%

## SAIF-Member Institutions

	Institutions		Assets	
	Number of	Percent of Total	In Billions	Percent of Total
Well Capitalized	1,250	98.2%	\$1,056.0	99.7%
Adequately Capitalized	20	1.6%	\$2.1	0.2%
Undercapitalized	2	0.2%	\$0.0	0.0%
Significantly Undercapitalized	0	0.0%	\$0.0	0.0%
Critically Undercapitalized	1	0.1%	\$0.7	0.1%

Note: Excludes U.S. branches of foreign banks.

One institution with \$800 million in total assets remains in FDIC conservatorship.

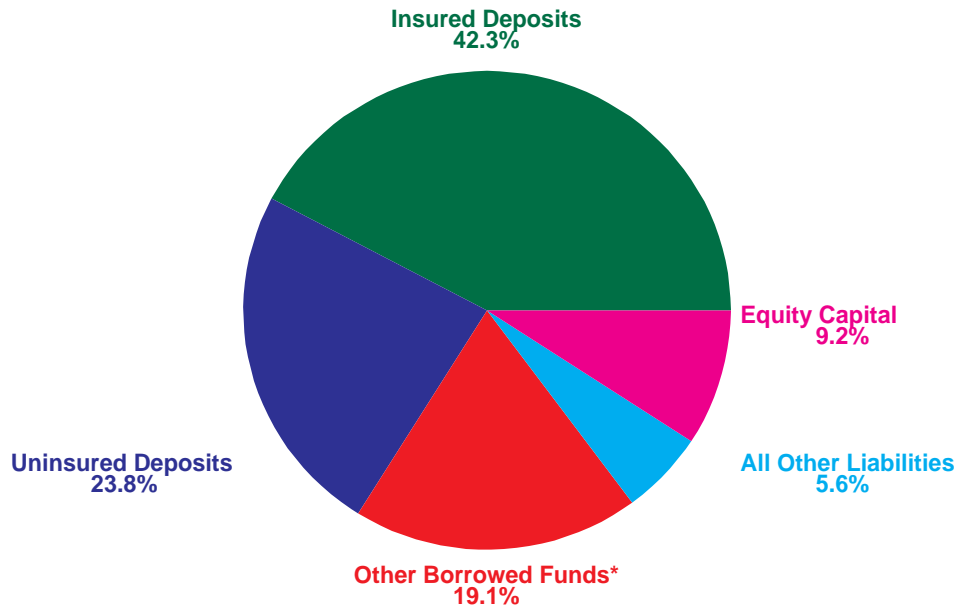
## Capital Category Definitions

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

\* As a percentage of risk-weighted assets.

## Total Liabilities and Equity Capital

March 31, 2002



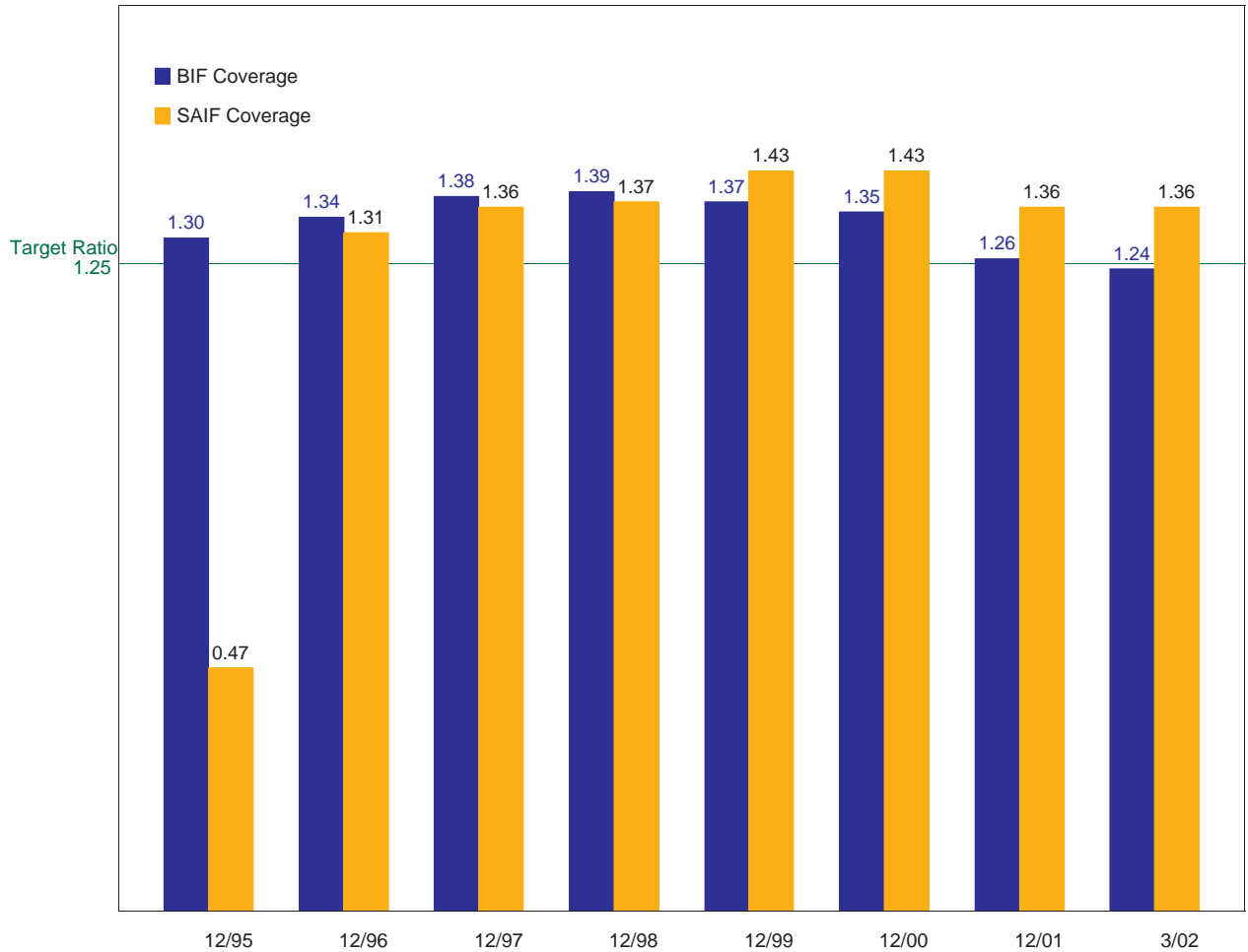
(\$ Billions)	3/31/01	3/31/02	% Change
<b>Insured Deposits (estimated)</b>	<b>3,139</b>	<b>3,307</b>	<b>5.4</b>
BIF - Insured	2,370	2,482	4.7
SAIF - Insured	769	810	5.3
<b>Uninsured Deposits</b>	<b>1,810</b>	<b>1,865</b>	<b>3.0</b>
In Foreign Offices	671	604	-10.0
<b>Other Borrowed Funds*</b>	<b>1,507</b>	<b>1,491</b>	<b>-1.1</b>
<b>All Other Liabilities</b>	<b>462</b>	<b>438</b>	<b>-5.2</b>
Subordinated Debt	94	97	3.2
<b>Equity Capital</b>	<b>654</b>	<b>722</b>	<b>10.4</b>
<b>Total Liabilities and Equity Capital</b>	<b>7,572</b>	<b>7,823</b>	<b>3.3</b>

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

# Insurance Fund Reserve Ratios

December 31, 1995 - March 31, 2002

Funds per \$100 Est. Insured Deposits



**(\$ Billions)**

**BIF**

Fund Balance	25.5	26.9	28.3	29.6	29.4	31.0	30.4	30.7
Est. Insured Deposits	1,951.7	2,007.0	2,056.6	2,134.4	2,151.5	2,299.9	2,408.3	2,483.4

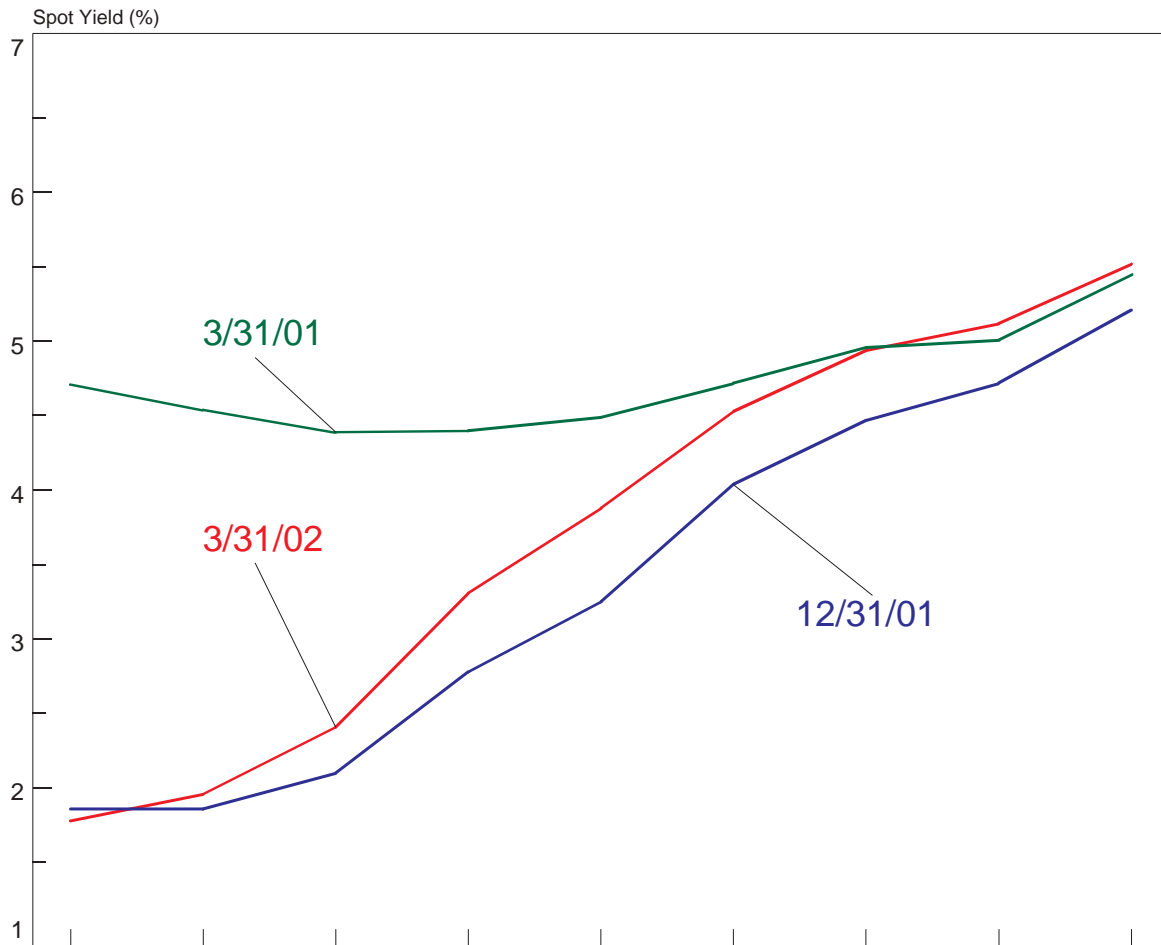
**SAIF**

Fund Balance	3.4	8.9	9.4	9.8	10.3	10.8	10.9	11.0
Est. Insured Deposits	711.9	683.4	689.9	716.0	717.6	755.2	802.4	810.2

Note: Includes insured branches of foreign banks. 2002 fund balances are unaudited. Insured deposits for prior periods may reflect adjustments.

# U.S. Treasury Yield Curves

March 31, 2001 - March 31, 2002



Maturity	3-Month	6-Month	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	30 Year
3/31/02	1.78	1.96	2.41	3.31	3.88	4.53	4.94	5.12	5.52*
12/31/01	1.86	1.86	2.10	2.78	3.25	4.04	4.47	4.72	5.21
9/30/01	3.10	3.05	3.14	3.43	3.73	4.32	4.65	4.84	5.47
6/30/01	3.71	3.70	3.72	4.21	4.47	4.91	5.21	5.36	5.74
3/31/01	4.71	4.54	4.39	4.40	4.49	4.72	4.96	5.01	5.45

Source: Federal Reserve's H.15 Statistical Release. The quarterly average rates shown above represent a 3-month average of the monthly average rates published by the Federal Reserve.

\* Source: 3 month average daily closes of CBOE 30 year T-Bond index (from Yahoo, Commodity Systems, Inc.).