

DETAILED BANK DATA

AUSTRALIA¹

A. Individual bank data

	1986	1987	1988	1989	1990	1991	1992	1993
	<i>(million Australian dollars)</i>							
ANZ Bank²								
Average assets	30123	36683	44727	48641	57560	65669	64191	63197
Average earning assets	22000	26374	30059	33888	40863	47364	47792	47631
Average equity	1457	1781	2027	2563	2593	2912	3214	3028
Net interest income	1171	1340	1517	1616	1754	1805	1746	1858
Profit before tax	357	544	639	773	185	62	-1118	318
Profit after tax			321	489	105	5	-800	201
Commonwealth Bank³								
Average assets	31498	35544	42591	48882	57736	70846	77486	75084
Average earning assets	26203	28738	33168	37935	44217	54417	60745	60196
Average equity	1724	1982	2463	2863	3186	3855	4730	4873
Net interest income	1304	1362	1808	2029	2189	2673	3027	2818
Profit before tax	396	311	604	813	829	534	741	702
Profit after tax			247	419	429	220	504	414
National Australia Bank								
Average assets	30041	35484	42032	47376	51826	52957	54454	58242
Average earning assets	23727	26632	29947	35048	39350	40429	40697	43877
Average equity	1592	1958	2384	3369	3610	3908	4510	4404
Net interest income	980	1256	1896	2173	2100	2044	2121	2407
Profit before tax	484	553	813	1110	899	806	959	1424
Profit after tax			452	603	480	424	636	733

¹ Source is annual reports except where otherwise noted. Profit figures exclude abnormal items, except restructuring costs which are treated as operating expenses. Data on non interest income, operating expenses and charge for bad debts are sourced confidentially from major banks and hence are not reported individually. All data are on a consolidated domestic basis. Equity is derived by apportioning total equity pro rata with domestic and overseas assets.

² For 1986, Reserve Bank estimates for average assets, average earning assets and net interest income based on apportioning global figures between domestic and overseas operations.

³ For 1986 to 1989, Reserve Bank estimates for average assets, average earning assets and net interest income based on apportioning global figures between domestic and overseas operations.

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	1986	1987	1988	1989	1990	1991	1992	1993
			<i>(million Australian dollars)</i>					
Westpac Bank								
Average assets	37415	40975	48852	61876	69331	69905	69854	69806
Average earning assets	31019	33065	37829	47300	54166	53032	54441	54329
Average equity	1982	2116	2800	3705	4231	4540	3992	4268
Net interest income	1681	1879	2257	2293	2676	2372	1965	2006
Profit before tax ⁴	540	615	920	926	507	167	-1429	-308
Profit after tax		246	524	669	392	418	-746	-160

B. National average statistics (weighted average of above 4 banks)

	1986	1987	1988	1989	1990	1991	1992	1993
				<i>(per cent)</i>				
Net interest margin	5.0	5.1	5.7	5.3	4.9	4.6	4.4	4.4
Non-interest income/average assets				1.7	1.8	1.7	1.8	1.8
Total Income/average assets				5.7	5.4	5.1	5.1	5.2
Operating expenses/average assets				3.4	3.3	3.2	3.4	3.5
Profit before provisions and tax/average assets	1.7	1.8	2.1	2.2	2.1	1.9	1.6	1.7
Profit after tax/average assets			0.9	1.1	0.6	0.4	-0.2	0.4
Profit before provisions and tax/average equity	32.6	34.2	38.9	36.7	35.9	32.7	25.5	27.1
Profit after tax/average equity			15.9	17.4	10.3	7.0	-2.5	7.2

⁴ Westpac's superannuation prepayments are excluded from profits.

CANADA⁵

A. Individual bank data

	1986	1987	1988	1989	1990	1991	1992	1993
	<i>(million Canadian dollars)</i>							
Bank of Montreal⁶								
Average assets	45239	46361	45941	47840	49992	56033	65200	70800
Average earning assets				40253	42504	48817	58509	64232
Average equity	1901	1898	2192	2273	2380	2711	3236	3587
Net interest income	1323	1391	1516	1622	1740	2056	2350	2241
Non-interest income	503	560	700	743	764	860	876	1026
Operating expenses	1279	1356	1595	1627	1725	1810	1985	2088
Charge for bad debts	355	10	1	96	40	180	460	417
Profit after tax	92	295	328	355	423	520	435	355
Bank of Nova Scotia								
Average assets	32200	34600	40000	46900	51200	53617	56272	60383
Average earning assets				36958	40347	44100	48700	53100
Average equity	1528	1398	1719	2010	2362	2746	3024	3502
Net interest income	1118	1257	1326	1416	1456	1956	2060	2064
Non-interest income	277	324	412	534	571	599	660	743
Operating expenses	866	930	1039	1261	1377	1529	1637	1791
Charge for bad debts	171	119	23	54	78	170	247	334
Profit after tax	180	264	359	350	314	492	467	387
Canadian Imperial Bank of Commerce⁷								
Average assets	54590	57800	61800	70900	82500	88100	91400	101000
Average earning assets				59656	70143	76755	82020	91630
Average equity	1920	2247	2548	3078	3418	3775	3845	4166
Net interest income	1757	1960	2085	2441	2558	2991	3062	3210
Non-interest income	523	630	806	1005	1167	1363	1425	1578
Operating expenses	1380	1514	1762	2092	2486	2711	3076	3097
Charge for bad debts	432	430	99	265	316	566	931	899
Profit after tax	239	326	540	618	521	605	265	420

⁵ Source is annual reports, except where indicated. Figures are on a consolidated domestic basis. Equity is derived by apportioning total equity pro rata with domestic and overseas assets.

⁶ Figures for 1992 and 1993 from Burns Fry Limited, "Chartered Banks 1993 Annual Performance Review". Figures for average earning assets are Reserve Bank estimates based on apportioning global figures between domestic and overseas operations.

⁷ Figures for 1989 to 1993 from Burns Fry Limited, "Chartered Banks 1993 Annual Performance Review". Figures for average earning assets are Reserve Bank estimates based on apportioning global figures between domestic and overseas operations.

NEW ZEALAND⁸

A. Individual bank data

	1986	1987	1988	1989	1990	1991	1992	1993
	<i>(million NZ dollars)</i>							
ANZ Bank (New Zealand) ⁹								
Average assets				8417	9699	10440	10916	13951
Average earning assets				7154	8244	8937	9305	12483
Average equity				449	515	610	716	808
Net interest income				318	301	333	333	467
Non-interest income				206	215	256	269	370
Operating expenses				306	337	401	412	561
Charge for bad debts				121	68	61	60	160
Profit after tax				77	84	105	98	79
Bank of New Zealand ¹⁰								
Average assets				16994	17294	18907	19709	19817
Average earning assets				16238	16271	17720	18639	18132
Average equity				549	432	840	961	970
Net interest income				564	471	452	483	488
Non-interest income				493	494	357	412	319
Operating expenses				704	675	606	607	615
Charge for bad debts				1294	193	27	46	-9
Profit after tax				-926	92	134	173	133
National Bank of New Zealand ¹¹								
Average assets				5926	6768	7455	9273	12583
Average earning assets				5533	6319	7174	8364	11807
Average equity				565	540	573	618	680
Net interest income				262	253	277	337	364
Non-interest income				220	183	197	206	293
Operating expenses				340	309	316	354	435
Charge for bad debts				73	27	38	36	7
Profit after tax				48	67	82	102	151

⁸ Source is annual reports except where indicated. Data are on a global basis, except for Westpac (see note 12 below). Average assets, average earning assets and average equity are Reserve Bank estimates based on interpolation of end-year reported figures.

⁹ Includes Post Bank from October 1992.

¹⁰ Figures for 1993 are estimates based on data published for 18 months to September 1993.

¹¹ Includes Rural Bank from June 1992 and Lloyds Bank NZA (Australia) from 1993.

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	1986	1987	1988	1989	1990	1991	1992	1993
	<i>(million NZ dollars)</i>							
Westpac Bank (New Zealand)¹²								
Average assets				7672	9551	10192	10564	11269
Average earning assets				6905	8596	9172	9507	10460
Average equity				337	353	389	425	353
Net interest income				261	349	290	313	305
Non-interest income				148	110	191	199	205
Operating expenses				298	323	327	332	336
Charge for bad debts				48	118	21	20	9
Profit after tax				42	24	108	117	115

B. National average statistics (weighted average of above 4 banks)¹³

	1986	1987	1988	1989	1990	1991	1992	1993
	<i>(per cent)</i>							
Net interest margin				3.9	3.5	3.1	3.2	3.1
Non-interest income/average assets				2.7	2.3	2.1	2.2	2.1
Total income/average assets				6.3	5.5	5.0	5.1	4.9
Operating expenses /average assets				4.2	3.8	3.5	3.4	3.4
Profit before provisions and tax/average assets				2.1	1.7	1.5	1.7	1.5
Profit after tax/average assets				-1.9	0.6	0.9	1.0	0.8
Profit before provisions and tax/average equity				43.3	39.8	29.2	31.1	30.7
Profit after tax/average equity				-39.9	14.5	17.8	18.0	17.0

¹² Figures are from half-yearly prospectuses and cover NZ Division of Westpac and its guaranteeing subsidiaries.

¹³ National average figures for New Zealand differ slightly from those shown in graphs in the Bank's 1993/94 Annual Report as those graphs were based on data supplied by the Reserve Bank of New Zealand for one bank for which we have since obtained published data from the bank itself.

UNITED KINGDOM¹⁴

A. Individual bank data

	1986	1987	1988	1989	1990	1991	1992	1993
	<i>(million pounds)</i>							
Barclays Bank								
Assets (end year)							109487	116362
Average equity							3965	3782
Net interest income							2772	2819
Non-interest income							2418	2919
Operating expenses							3470	3223
Charge for bad debts							1920	1286
Profit before tax							-200	1229
Net interest margin			3.6	4.1	3.9	3.8	3.9	3.9
Lloyds Bank								
Assets (end year)							43836	48386
Average equity							1888	2069
Net interest income							1709	1591
Non-interest income							1417	1436
Operating expenses							2213	2131
Charge for bad debts ¹⁵							428	361
Profit before tax							485	535
Net interest margin			5.4	5.2	5.1	5.3	4.4	3.9
Midland Bank								
Assets (end year)							60490	62664
Average equity							2133	2138
Net interest income							1278	1408
Non-interest income							1430	1508
Operating expenses							1943	1667
Charge for bad debts							565	447
Profit before tax							200	802
Net interest margin			4.9	4.1	3.5	2.6	2.8	2.7

¹⁴ Source is annual reports, except where otherwise noted. Data are on a domestic consolidated basis. Equity is derived by apportioning total equity pro rata with domestic and overseas assets.

¹⁵ Reserve Bank estimates.

	1986	1987	1988	1989	1990	1991	1992	1993
	<i>(million pounds)</i>							
NatWest Bank								
Assets (average)							79656	79904
Average equity							3547	2981
Net interest income							2673	2518
Non-interest income							2141	2376
Operating expenses							3265	3529
Charge for bad debts							1533	949
Profit before tax							16	416
Net interest margin			5.4	5.2	4.6	4.2	4.0	3.7

B. National average statistics (weighted average of above 4 banks)

	1986	1987	1988	1989	1990	1991	1992	1993
	<i>(per cent)</i>							
Net interest margin ¹⁶	5.6	5.5	4.8	4.7	4.3	4.0	3.8	3.6
Non-interest income/assets							2.5	2.7
Total income/assets							5.4	5.4
Operating expenses/assets							3.7	3.4
Profit before provisions and tax/assets							1.7	2.0
Profit before provisions and tax/average equity							42.9	54.9

¹⁶ Simple average of above individual bank figures for 1988-1993. For 1986 and 1987, figures are from the Bank of England's annual "Banking Act Report".

UNITED STATES¹⁷

A. Individual bank data

	1986	1987	1988	1989	1990	1991	1992	1993
	<i>(million U.S. dollars)</i>							
ABN AMRO North America Inc.								
Average assets				3869	6585	7681	13412	16739
Average earning assets				3239	5961	7145	12619	15820
Average equity				415	595	524	1059	1160
Net interest income				127	252	307	448	547
Non-interest income				56	78	105	204	203
Operating expenses				128	354	240	456	542
Charge for bad debts				15	22	47	60	52
Profit after tax				27	-88	75	72	87
AmSouth								
Average assets				8280	8510	8843	9192	11099
Average earning assets				7458	7696	8052	8394	10249
Average equity				558	570	640	750	930
Net interest income				286	282	342	396	482
Non-interest income				118	123	160	166	201
Operating expenses				261	273	331	365	428
Charge for bad debts				43	31	42	37	19
Profit after tax				63	77	80	102	146
Banc One Corp.								
Average assets	21854	23484	43323	49174	56498	72753	74716	
Average earning assets	19724	21254	38767	41573	48184	65088	66282	
Average equity	1693	1932	3262	3824	4637	5886	6552	
Net interest income	1093	1141	1954	2178	2718	3892	4169	
Non-interest income	350	463	914	1042	1299	1441	1494	
Operating expenses	839	892	1837	2031	2520	3354	3512	
Charge for bad debts	208	183	589	438	576	604	366	
Profit after tax	232	340	274	501	626	877	1140	
Bancorp Hawaii								
Average assets	5232	5978	7010	9202	10826	11645	12586	
Average earning assets	4863	5577	6526	8623	10159	10957	11894	
Average equity	351	405	444	561	685	785	893	
Net interest income	213	249	293	356	412	445	476	
Non-interest income	60	110	76	83	94	113	130	
Operating expenses	168	197	214	248	288	314	336	
Charge for bad debts	17	31	21	28	29	50	54	
Profit after tax	54	75	80	96	113	128	133	

¹⁷ Source data were supplied by the Board of Governors of the Federal Reserve System and are based on published financial statements. Data are on a global basis.

1986 1987 1988 1989 1990 1991 1992 1993
(million U.S. dollars)

Bankmont Financial Corp.

Average assets	10607	11955	14015	15225	17711	19265	18388
Average earning assets	7065	7978	8964	13305	15813	17318	16466
Average equity	849	917	980	1051	1157	1256	1375
Net interest income	366	403	430	443	487	497	473
Non-interest income	209	224	240	269	298	339	357
Operating expenses	385	427	454	499	531	566	574
Charge for bad debts	91	54	112	58	80	77	72
Profit after tax	45	88	50	83	103	113	121

Barnett Banks, Inc.

Average assets	22252	24483	32572	36122	37900	37923	37356
Average earning assets	20067	22050	29030	32431	34110	33923	33525
Average equity	1245	1407	2000	2074	2132	2506	2734
Net interest income	1001	1065	1362	1492	1569	1737	1700
Non-interest income	292	338	443	452	546	622	598
Operating expenses	848	933	1169	1318	1497	1737	1502
Charge for bad debts	113	110	173	491	455	258	120
Profit after tax	193	228	296	56	81	208	421

Boatmen's Bancshares

Average assets	14635	14348	19050	19732	21567	23126	24969
Average earning assets	12773	12599	16781	17639	19277	20761	22286
Average equity	980	1045	1367	1436	1583	1762	1981
Net interest income	502	506	676	699	781	913	1016
Non-interest income	209	198	276	298	356	451	494
Operating expenses	441	495	606	651	753	872	951
Charge for bad debts	92	88	93	120	114	136	60
Profit after tax	96	70	164	145	171	229	317

Comerica

Average assets	18581	19662	22466	24332	26365	26510	27236
Average earning assets	17033	18106	20656	22379	24423	24492	25010
Average equity	1123	1189	1324	1485	1739	1951	2138
Net interest income	715	755	872	976	1094	1158	1163
Non-interest income	208	263	292	348	385	411	463
Operating expenses	598	649	755	849	944	1092	1038
Charge for bad debts	162	69	146	100	105	111	68
Profit after tax	82	214	188	248	280	240	340

	1986	1987	1988	1989	1990	1991	1992	1993
	<i>(million U.S. dollars)</i>							
Continental Bank Corp.								
Average assets	29429	29282	29373	29709	24617	22032	21437	
Average earning assets	25877	26587	26171	25678	21236	18623	17635	
Average equity	1789	1470	1690	1667	1617	1597	1827	
Net interest income	600	635	552	511	495	494	467	
Non-interest income	294	398	452	437	478	476	641	
Operating expenses	644	641	652	722	679	597	684	
Charge for bad debts	724	18	44	119	340	126	180	
Profit after tax	-610	316	147	75	-76	222	338	
CoreStates Financial Corp.								
Average assets	20309	21339	23659	23625	23049	22349	25171	
Average earning assets	17699	18640	20824	20733	20298	19321	21739	
Average equity	1380	1414	1657	1554	1520	1616	1990	
Net interest income	881	958	1060	1101	1122	1084	1243	
Non-interest income	290	335	379	413	542	548	544	
Operating expenses	743	822	963	978	1097	1095	1223	
Charge for bad debts	197	124	308	328	191	118	229	
Profit after tax	109	263	116	129	228	181	199	
Crestar Financial Corp.								
Average assets	9843	10408	10659	11674	11441	11920	12585	
Average earning assets	8639	9219	9486	10484	10321	10669	11295	
Average equity	613	654	722	772	791	842	1044	
Net interest income	396	396	414	442	443	498	540	
Non-interest income	144	141	148	167	233	218	248	
Operating expenses	345	340	362	378	406	502	524	
Charge for bad debts	77	53	45	131	209	99	49	
Profit after tax	57	89	104	61	34	80	141	
First Bank System								
Average assets	28052	25990	28609	25856	23075	23592	25575	
Average earning assets	25812	24098	26038	23620	20921	21014	22700	
Average equity	1412	1373	1582	1500	1683	2094	2310	
Net interest income	743	629	898	874	941	1019	1151	
Non-interest income	306	-182	486	437	498	536	570	
Operating expenses	603	621	1090	980	969	1114	1100	
Charge for bad debts	261	75	335	215	203	184	125	
Profit after tax	24	-309	-87	57	207	312	298	

1986 1987 1988 1989 1990 1991 1992 1993
(million U.S. dollars)

First Chicago Corp.

Average assets	43519	45952	48534	53097	52655	54768	56854
Average earning assets	39084	40727	42287	45512	44474	46584	48359
Average equity	2092	2069	2546	2767	2900	3357	3889
Net interest income	1227	1218	1281	1242	1116	1216	1262
Non-interest income	740	1034	1136	1200	1227	1490	2200
Operating expenses	1240	1319	1451	1566	1595	1764	1859
Charge for bad debts	1306	257	471	520	442	915	267
Profit after tax	-571	513	359	249	116	94	805

First Fidelity Bancorp.

Average assets	26674	29324	28801	29808	28727	29475	31509
Average earning assets	23882	26562	26041	27350	26265	26929	28410
Average equity	1623	1700	1584	1500	1613	2066	2463
Net interest income	1072	1100	1060	1061	1103	1247	1386
Non-interest income	253	287	351	364	394	333	384
Operating expenses	872	935	945	882	870	917	1015
Charge for bad debts	243	290	202	498	299	227	148
Profit after tax	86	34	160	-6	221	314	399

First Interstate Bancorp.

Average assets	51562	56944	57520	54205	49126	49031	49319
Average earning assets	44269	49541	50157	46599	42011	41511	42489
Average equity	2661	2263	2551	2606	2769	2938	3476
Net interest income	2222	2477	2508	2358	2117	2030	2086
Non-interest income	825	974	1156	1203	1184	912	952
Operating expenses	2377	2540	2548	2564	2731	2211	2032
Charge for bad debts	1253	592	1202	499	811	314	113
Profit after tax	-604	129	-125	469	-288	282	737

First of America

Average assets	10142	11135	14873	15804	16798	19574	20545
Average earning assets	9191	10087	13581	14455	15373	18080	19023
Average equity	693	813	1078	1131	1221	1298	1411
Net interest income	500	568	672	711	779	900	925
Non-interest income	141	149	167	182	210	260	292
Operating expenses	463	514	558	602	665	797	764
Charge for bad debts	33	38	43	44	71	78	84
Profit after tax	113	122	152	155	160	148	247

1986 1987 1988 1989 1990 1991 1992 1993
(million U.S. dollars)

First Union Corp.

Average assets	25738	28011	43226	52101	55101	61146	68101
Average earning assets	22895	24866	39164	46878	49577	53711	59855
Average equity	1715	1833	2766	3235	3455	4231	4840
Net interest income	1161	1174	1625	1870	2028	2562	2867
Non-interest income	448	445	545	688	1052	1064	1199
Operating expenses	1006	1062	1431	1657	1890	2525	2520
Charge for bad debts	82	62	138	427	650	416	225
Profit after tax	283	297	354	262	349	385	818

Fleet Financial Group, Inc.

Average assets	24848	27096	29798	34363	38839	45166	45966
Average earning assets	22142	24127	27034	31821	35412	41222	41479
Average equity	1754	1942	2182	2176	2279	2617	3461
Net interest income	1118	1233	1341	1247	1445	1983	2082
Non-interest income	480	499	575	735	1084	1369	1466
Operating expenses	1031	1065	1129	1289	1818	2317	2422
Charge for bad debts	186	106	161	763	509	488	271
Profit after tax	200	336	371	-74	98	280	488

Firststar Corporation

Average assets	7106	7352	10355	11104	11623	12170	12857
Average earning assets	6222	6483	9108	9798	10321	10831	11475
Average equity	479	506	750	825	870	982	1127
Net interest income	285	323	348	466	516	571	598
Non-interest income	160	233	226	249	272	301	342
Operating expenses	293	330	430	465	516	557	588
Charge for bad debts	168	35	53	49	50	45	24
Profit after tax	-45	135	111	118	134	166	204

Huntington Bancshares, Inc.

Average assets	8715	9430	12248	13490	13613	15165	16852
Average earning assets	7767	8447	11069	12252	12446	13921	15523
Average equity	576	605	815	917	978	1073	1215
Net interest income	364	381	472	507	566	713	807
Non-interest income	114	114	149	165	196	250	305
Operating expenses	304	318	391	438	493	632	659
Charge for bad debts	77	28	44	77	63	82	79
Profit after tax	57	98	123	100	134	161	237

1986 1987 1988 1989 1990 1991 1992 1993
(million U.S. dollars)

Integra Financial Corp.

Average assets			10181	10808	11410	12703	13561
Average earning assets			9370	10084	10853	12139	12899
Average equity			744	740	602	735	832
Net interest income			447	452	445	520	555
Non-interest income			124	123	121	173	136
Operating expenses			395	456	400	476	408
Charge for bad debts			97	209	72	97	50
Profit after tax			58	-114	62	61	213

KeyCorp

Average assets	11341	13352	45818	55268	51996	52353	57051
Average earning assets	10032	11904	40705	43027	47028	47423	51679
Average equity	768	857	3021	3048	3376	3723	4176
Net interest income	539	604	1860	1923	2215	2518	2744
Non-interest income	174	175	600	746	848	927	1004
Operating expenses	496	543	1640	1818	2064	2173	2385
Charge for bad debts	79	45	307	520	468	340	211
Profit after tax	73	120	287	256	314	592	710

Marine Midland Banks

Average assets	24456	26190	26839	25072	17934	16458	16827
Average earning assets	22222	24232	24912	23257	16086	14649	15252
Average equity	1243	1103	1273	1138	1044	1135	1281
Net interest income	924	1037	1006	867	687	667	717
Non-interest income	315	314	392	416	339	385	84
Operating expenses	888	901	942	985	965	853	761
Charge for bad debts	736	225	413	557	230	72	-114
Profit after tax	-409	161	14	-296	-190	109	173

Mellon Bank Corp.

Average assets	32565	30237	30555	30216	29050	29889	34736
Average earning assets	29370	27437	27697	26640	25502	26254	29988
Average equity	1473	1161	1438	1740	1905	2349	3167
Net interest income	928	889	859	900	1002	1166	1316
Non-interest income	791	726	785	822	848	971	1275
Operating expenses	1404	1279	1103	1181	1264	1450	1858
Charge for bad debts	1055	321	296	314	250	185	125
Profit after tax	-844	-65	210	174	280	437	361

1986 1987 1988 1989 1990 1991 1992 1993
(million U.S. dollars)

Meridian Bancorp, Inc.

Average assets	7961	8662	10219	11625	11149	13624	14165
Average earning assets	7234	7811	10172	11625	11773	12453	12908
Average equity	595	646	688	725	733	1007	1113
Net interest income	341	358	446	491	526	594	640
Non-interest income	60	118	147	188	261	243	285
Operating expenses	252	302	383	432	486	561	637
Charge for bad debts	21	33	31	141	107	68	57
Profit after tax	75	82	106	37	118	137	158

Midlantic Corp.

Average assets	16820	18628	21192	23908	21802	16278	13746
Average earning assets	14800	16679	19174	21708	19838	14736	12398
Average equity	1073	1246	1441	1455	1032	778	971
Net interest income	752	829	926	873	661	529	506
Non-interest income	155	181	216	299	257	301	195
Operating expenses	500	544	604	724	828	663	602
Charge for bad debts	116	101	191	693	641	138	78
Profit after tax	162	223	206	-195	-543	7	170

National City Corp.

Average assets	18734	19695	26357	28564	29343	28635	28834
Average earning assets	16674	17709	23828	25708	26285	25679	25590
Average equity	1206	1266	1773	1915	2155	2361	2606
Net interest income	804	861	1118	1157	1185	1194	1228
Non-interest income	375	416	496	583	675	750	813
Operating expenses	718	766	980	1114	1241	1311	1347
Charge for bad debts	240	144	158	231	252	129	92
Profit after tax	129	233	305	249	237	347	404

NationsBank

Average assets	65296	70818	101339	113692	115792	115047	134400
Average earning assets	57189	62089	89743	100655	103061	102139	119127
Average equity	3764	4280	5271	6198	6516	7299	8626
Net interest income	2533	2670	3608	3775	3937	4188	4717
Non-interest income	973	1013	1419	1603	1737	1910	2097
Operating expenses	2214	2287	3223	3468	3844	3969	4287
Charge for bad debts	346	312	415	1023	1586	713	430
Profit after tax	542	702	954	595	202	1146	1501

1986 1987 1988 1989 1990 1991 1992 1993
(million U.S. dollars)

NatWest Holdings, Inc.

Average assets	11423	22651	21401	23301	22429	22625	24113
Average earning assets	10262	15552	17973	20657	20107	20513	21350
Average equity	535	1412	1722	1794	1818	1893	2082
Net interest income	384	650	740	783	738	769	820
Non-interest income	163	260	278	289	359	414	506
Operating expenses	412	682	683	811	866	867	952
Charge for bad debts	351	93	422	597	567	122	94
Profit after tax	-237	120	-136	-366	-369	159	304

NBD Bancorp

Average assets	23085	24214	33538	35592	37125	39624	39992
Average earning assets	20539	21744	39906	32231	33870	36194	36396
Average equity	1341	1475	2236	2458	2662	2885	3115
Net interest income	820	874	1261	1331	1429	1589	1660
Non-interest income	254	254	392	413	471	531	584
Operating expenses	665	705	1006	1057	1162	1339	1324
Charge for bad debts	118	51	114	149	167	230	120
Profit after tax	173	239	351	349	362	300	486

Northern Trust

Average assets	8400	9133	10522	11682	12183	13418	15700
Average earning assets	7293	7991	9274	10263	10599	11605	13686
Average equity	485	464	549	639	756	932	1070
Net interest income	227	256	274	287	318	344	363
Non-interest income	255	309	332	369	413	510	553
Operating expenses	343	389	428	465	501	585	628
Charge for bad debts	179	20	16	14	30	30	19
Profit after tax	-65	109	113	115	127	150	168

Norwest Corp.

Average assets	21265	22048	33522	36731	40605	42851	47438
Average earning assets	24015	24966	30377	33316	36596	38770	43110
Average equity	1360	1324	2115	2197	2673	3033	3337
Net interest income	1114	1188	1327	1469	1742	2117	2410
Non-interest income	583	567	711	871	1031	1230	1542
Operating expenses	1182	1272	1455	1668	1941	2438	2842
Charge for bad debts	457	179	225	430	402	266	142
Profit after tax	-34	233	275	156	401	364	654

1986 1987 1988 1989 1990 1991 1992 1993
(million U.S. dollars)

PNC Financial Corp.

Average assets	34151	38771	42083	45716	42793	44744	50321
Average earning assets	31170	35574	38846	42489	40040	42190	47264
Average equity	2194	2447	2793	2731	2786	3444	3967
Net interest income	1178	1338	1414	1445	1493	1700	1867
Non-interest income	523	539	581	658	813	886	946
Operating expenses	908	996	1069	1216	1271	1441	1454
Charge for bad debts	328	167	332	759	428	322	206
Profit after tax	272	460	377	71	390	427	726

Shawmut National Corp.

Average assets	24091	26475	27275	25461	22391	22450	25411
Average earning assets	21272	23852	24746	23040	20134	20183	23267
Average equity	1459	1609	1743	1400	1096	1250	1599
Net interest income	1000	1011	987	799	759	840	938
Non-interest income	332	432	395	466	531	478	368
Operating expenses	872	900	878	919	970	1037	1027
Charge for bad debts	123	124	625	435	466	189	28
Profit after tax	159	243	-129	-133	-171	75	291

Southtrust Corp.

Average assets			7079	8228	9412	11028	13653
Average earning assets			6443	7502	8755	10071	12586
Average equity			474	526	592	726	956
Net interest income			265	306	376	464	547
Non-interest income			79	91	109	137	175
Operating expenses			200	234	296	374	436
Charge for bad debts			21	44	38	43	45
Profit after tax			73	70	90	114	151

SunTrust Banks, Inc.

Average assets	25503	27358	30089	31935	33892	35357	37525
Average earning assets	22497	24212	26852	28650	30580	32029	34085
Average equity	1590	1776	2066	2261	2513	2693	2873
Net interest income	1183	1242	1348	1392	1471	1633	1636
Non-interest income	398	465	518	556	613	672	728
Operating expenses	959	1053	1140	1207	1281	1425	1407
Charge for bad debts	143	186	181	201	210	233	188
Profit after tax	283	309	343	355	377	404	474

1986 1987 1988 1989 1990 1991 1992 1993
(million U.S. dollars)

UJB Financial Corp.

Average assets	9422	10311	11271	12772	13179	13456	13694
Average earning assets	8582	9391	10363	11828	12180	12325	12351
Average equity	696	773	850	857	786	857	951
Net interest income	433	463	502	512	514	557	579
Non-interest income	106	114	122	169	150	176	178
Operating expenses	322	351	380	429	448	503	546
Charge for bad debts	33	40	53	246	167	139	96
Profit after tax	103	116	119	-6	22	54	78

U.S. Bancorp

Average assets	12708	14175	15861	18327	18492	19487	20684
Average earning assets	10893	12141	13653	16157	16504	17305	18221
Average equity	859	957	1060	1194	1345	1465	1709
Net interest income	503	567	647	737	814	896	964
Non-interest income	196	232	257	299	375	444	532
Operating expenses	480	503	563	619	743	869	982
Charge for bad debts	57	69	84	104	126	134	93
Profit after tax	116	132	158	191	191	148	258

Wachovia Corp.

Average assets	22970	25250	28347	30469	32045	31832	33629
Average earning assets	19868	21831	24661	26782	28309	28079	29788
Average equity	1575	1790	2037	2232	2473	2593	2877
Net interest income	1015	1048	1100	1173	1263	1334	1382
Non-interest income	361	371	420	466	500	557	629
Operating expenses	809	864	916	954	1096	1095	1130
Charge for bad debts	165	78	88	143	292	121	94
Profit after tax	230	299	328	346	230	433	492

Wells Fargo & Co.

Average assets	44854	44853	47763	51109	55022	52497	51110
Average earning assets	40398	40512	42809	45719	49074	47339	46302
Average equity	2318	2431	2744	3137	3500	3582	4000
Net interest income	1870	2009	2188	2341	2542	2698	2658
Non-interest income	601	682	779	910	891	1060	1094
Operating expenses	1521	1521	1576	1717	2019	2037	2162
Charge for bad debts	893	301	363	312	1337	1213	552
Profit after tax	51	513	601	712	21	283	612

B. National average statistics (weighted average of above 40 banks)¹⁸

	1986	1987	1988	1989	1990	1991	1992	1993
				<i>(per cent)</i>				
Net interest margin		4.4	4.3	4.2	4.1	4.3	4.6	4.6
Non-interest income/average assets		1.5	1.5	1.6	1.7	1.9	2.0	2.1
Total Income/average assets		5.4	5.4	5.4	5.3	5.7	6.1	6.2
Operating expenses/average assets		3.5	3.5	3.5	3.5	3.8	4.1	4.0
Profit before provisions and tax/average assets		1.9	1.9	1.9	1.8	1.9	2.1	2.2
Profit after tax/average assets		0.1	0.8	0.7	0.5	0.4	0.9	1.2
Profit before provisions and tax/average equity		31.5	32.3	31.4	29.9	29.2	29.4	29.6
Profit after tax/average equity		1.2	14.4	11.4	7.5	6.6	12.1	16.3

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¹⁸ For 1987 and 1988, weighted average of those banks for which data are shown in individual bank tables.