

Contents

Introduction	1
Section I: Executive Summary	3
Key Risks to Banks	5
Section II: U.S. Economy, Financial Markets, and Banking Industry Overview.....	7
U.S. Economic Overview	7
Financial Markets.....	11
Banking Industry Overview.....	14
Section III: Key Bank Risk Issues	17
Agriculture	17
Commercial Real Estate.....	20
Energy	24
Housing.....	27
Leveraged Lending and Corporate Debt.....	31
Nonbank Financial Institution Lending.....	34
Interest Rate Risk and Deposit Competition	36
Liquidity	41
Acronyms and Abbreviations	45
Glossary of Terms.....	47