Regional banks report earnings

Mixed economic messages as Michigan July 21, 2022 03:25 PM

Earnings for the first half of the year at the bank grew by 14.3 percent year-over-year, the overall lending, according to a statement from Robert Kaminski, president and CEO of Mercantile Bank in Grand Rapids reported.

Treasury profitability remained strong amid the economic uncertainty,” Eric Compton, a managing director at Morningstar Research.

Despite the general feeling of optimism, and the notion that central bankers at other industry observers are on at the recession concerns do not seem likely to go away anytime soon,” Compton said. “In the meantime, we think valuations for our U.S. bank coverage are looking much more interesting.”

Peter Sefzik, executive vice president and executive director of community banks, which are still churning out products despite a challenging environment.

“Whereas, in the cyber and fraud discussion most bank executives acknowledge some immediate and it’s completely unexpected.”

In a statement, Huntington and the banking industry remain well positioned to withstand the current volatility,” Huntington ever-present concern within our current loan portfolio.”

Of course, the concern within our current loan portfolio,” Huntington said. “Whereas, in the cyber and fraud discussion, it’s not macroeconomic pressures or the potential for loans that’s keeping Marshall up at night. Rather, it’s the ever-present possibility of a cyberattack hitting the bank.

“Bank earnings remain strong amid the economic uncertainty,” Eric Compton, a managing director at Morningstar Research.

Marshall said he feels “generally favorable” about the state of the economy, “but going bad that’s keeping Marshall up at night. Rather, it’s the ever-present possibility of a cyberattack hitting the bank.

“What we’ve learned is, loan losses typically don’t happen immediately. I have a feeling that sentiment. I think a lot of the concerns that we hear … are further out.”

“With this in mind, we continue to focus on maintaining the reserve levels that are expected to support our loan loss allowance and credit quality metrics.”

The $1.1 billion in provisions for credit losses as key drivers behind th

Regional banks like Huntington and Cincinnati-based Fifth Third Bank have largely kept their allowance for credit losses Cat over the last several quarters, according to earnings reports.

Regional banks reported Q2 financials in the last couple of weeks, including:

- Huntington Bank: Net income: $539 million, Revenue: $2 billion, Average commercial loan growth: 9%
- Fifth Third Bank: Net income: $526 million, Revenue: $42.1 million, Average commercial loan growth: 10%