

many factors such as loan portfolio management, investment portfolio management, loan portfolio trends, risk identification processes, credit administration, allowance for loan losses, and other factors that affect the quality, performance, income producing capacity, and stability of assets.

- **Management**—The management component is based on an assessment of board and management performance against all factors considered necessary to operate the institution within accepted banking practices and in a safe and sound manner in accordance with applicable laws, regulations, and guidelines.

- **Earnings**—This component is based on an evaluation of the quantity, quality, and sustainability of the institution's earning performance. An evaluation of earnings considers factors such as the level of earnings, composition and quality of net income, stability of earnings performance, relationship to portfolio risk, quality of earnings management, and other factors as deemed appropriate.

- **Liquidity**—The liquidity component is based on an evaluation of an institution's capacity to promptly meet the demand for payment of its obligations, fund its loan portfolio, and readily meet the reasonable credit needs of the territory served. An evaluation of liquidity also considers continued access to funding, the existence of secondary sources of liquidity, and other factors as deemed appropriate.

- **Sensitivity**—This component reflects the degree to which changes in interest rates may affect earnings or the market value of an institution's equity. An evaluation of this component considers such factors as the size and complexity of the institution's financial activities, the level of interest rate risk exposure relative to capital and earnings, investment and derivatives activities, management's ability to identify, measure, monitor, project, and control interest rate risk, and other factors as deemed appropriate.

III. Responsibility

It is the responsibility of the Chief Examiner to ensure that the components used to support the composite ratings are reviewed periodically to make certain they reflect the material matters that impact the safety and soundness of institutions. In this respect, the Chief Examiner shall make recommendations to the FCA Board to add or delete components as necessary. Specific evaluative criteria and factors for determining component and composite ratings shall be established by the Chief Examiner and incorporated in the FCA

Examination Manual or by other means as appropriate. The Chief Examiner is responsible for ensuring that ratings assigned to institutions are commensurate with and accurately reflect the risk in the institutions.

IV. Reporting

At least quarterly, the Chief Examiner will provide the FCA Board a report of the composite rating of all FCS institutions.

V. Implementation

System institutions examined after the date this policy is adopted by the FCA Board will be assigned composite and component ratings in accordance with this Policy Statement.

Dated: April 16, 1998.

Floyd Fithian,

Secretary, Farm Credit Administration Board.
[FR Doc. 98-10630 Filed 4-21-98; 8:45 am]

BILLING CODE 6705-01-P

FEDERAL MARITIME COMMISSION

Ocean Freight Forwarder License Applicants

Notice is hereby given that the following applicants have filed with the Federal Maritime Commission applications for licenses as ocean freight forwarders pursuant to section 19 of the Shipping Act of 1984 (46 U.S.C. app. 1718 and 46 CFR 510).

Persons knowing of any reason why any of the following applicants should not receive a license are requested to contact the Office of Freight Forwarders, Federal Maritime Commission, Washington, D.C. 20573.

International Transportation Services,
18610 SE 24th Street, Vancouver, WA
98683, Elizabeth Wilkening, Sole
Proprietor

Reliance Shipping Group, Rt. 5 Box
1018, 5353 I-35, Red Oak, TX 75154,
Officers: Don McNally, Partner, Gary
Childs, Partner

M.A.F.T.A. Inc. d/b/a/ Servicios
Maritimos, 11811 North Freeway,
Suite 210, Houston, TX 77267,
Officers: Roberto L. Stanley,
President; Diana M. Stanley, Vice
President

Dated: April 16, 1998.

Joseph C. Polking,

Secretary.

[FR Doc. 98-10587 Filed 4-21-98; 8:45 am]

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FEDERAL RESERVE SYSTEM

Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR Part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. The application also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act. Unless otherwise noted, nonbanking activities will be conducted throughout the United States.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than May 18, 1998.

A. Federal Reserve Bank of Atlanta
(Lois Berthaume, Vice President) 104
Marietta Street, N.W., Atlanta, Georgia
30303-2713:

1. *Premier Bancshares, Inc.*, Atlanta, Georgia; to merge with The Bank Holding Company, Griffin, Georgia, and thereby indirectly acquire The Bank of Spaulding County, Griffin, Georgia, and First Community Bank of Henry County, McDonough, Georgia.

Board of Governors of the Federal Reserve System, April 17, 1998.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 98-10691 Filed 4-21-98; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL RESERVE SYSTEM

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Board of Governors of the Federal Reserve System.