UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

[x] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 1994

or

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission File Number 1-9861

FIRST EMPIRE STATE CORPORATION
(Exact name of registrant as specified in its charter)

New York	16-0968385
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

One M & T Plaza Buffalo, New York	14240
(Address of principal executive offices)	(Zip Code)

(716) 842-5445
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes x No

Number of shares of the registrant's Common Stock, $5 par value, outstanding as of the close of business on November 1, 1994: 6,604,203 shares.

FIRST EMPIRE STATE CORPORATION

FORM 10-Q

For the Quarterly Period Ended September 30, 1994

Table of Contents of Information Required in Report

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements.

FIRST EMPIRE STATE CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEET Dollars in thousands, except per share		September 30, 1994 (unaudited)	December 31, 1993
Assets	Cash and due from banks	$ 328,973	195,792
	Money-market assets		
	Interest-bearing deposits at banks	70,143	55,044
	Federal funds sold and agreements to resell securities	331,316	329,429
	Trading account	6,790	9,815
	Total money-market assets	408,249	394,288
	Investment securities		
	Available for sale (cost: $1,670,674 at September 30, 1994; $2,158,262 at December 31, 1993)	1,621,913	2,174,067
	Held to maturity (market value: $221,256 at September 30, 1994; $223,617 at December 31, 1993)	226,095	223,331
	Other (market value: $41,442 at September 30, 1994; $31,754 at December 31, 1993)	41,442	31,754
	Total investment securities	1,889,450	2,429,152
	Loans and leases	7,813,794	7,439,059
	Unearned discount	(223,636)	(177,960)
	Allowance for possible credit losses	(234,317)	(195,878)
	Loans and leases, net	7,355,841	7,065,221
	Premises and equipment	124,270	134,874
	Accrued interest and other assets	193,773	145,631
	Total assets	$10,300,556	10,364,958
Liabilities	Noninterest-bearing deposits	$1,053,122	1,052,258
	NOW accounts	722,376	764,690
	Savings deposits	3,118,192	3,364,983
	Time deposits	2,158,541	1,982,272
	Deposits at foreign office	310,222	189,058
	Total deposits	7,362,453	7,353,261
	Federal funds purchased and agreements to repurchase securities	1,813,845	1,381,335
	Other short-term borrowings	235,746	720,332
	Accrued interest and other liabilities	92,282	110,446
	Long-term borrowings	75,000	75,000
	Obligations under capital leases	513	590
	Total liabilities	9,579,839	9,640,964
Stockholders' equity	Preferred stock, $1 par, 1,000,000 shares authorized, 40,000 shares issued, stated at aggregate liquidation value	40,000	40,000
	Common stock, $5 par, 15,000,000 shares authorized, 8,097,472 shares issued	40,487	40,487
	Surplus	98,329	97,787
	Undivided profits	667,249	595,322
	Unrealized investment gains (losses), net	(27,692)	9,148
	Treasury stock - common, at cost - 1,471,443 shares at September 30, 1994; 1,218,347 shares at December 31, 1993	(97,656)	(58,750)
	Total stockholders' equity	720,717	723,994
	Total liabilities and stockholders' equity	$10,300,556	10,364,958

FIRST EMPIRE STATE CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF INCOME (unaudited)
Amounts in thousands, except per share

		Three months ended September 30 1994	1993	Nine months ended September 30 1994	1993
Interest income	Loans and leases, including fees	$ 161,107	152,609	462,176	458,605
	Money-market assets				
	Deposits at banks	1,863	1,897	2,074	5,187
	Federal funds sold and agreements to resell securities	244	2,953	3,077	15,427
	Trading account	77	202	300	1,028
	Investment securities				
	Fully taxable	25,583	25,653	77,297	73,842
	Exempt from federal taxes	676	567	1,966	1,899
	Total interest income	189,550	183,881	546,890	555,988
Interest expense	NOW accounts	2,840	3,204	8,500	10,053
	Savings deposits	21,258	22,108	62,868	69,020
	Time deposits	24,307	23,499	63,851	77,918
	Deposits at foreign office	1,610	827	3,355	2,455
	Short-term borrowings	20,841	14,837	52,733	39,047
	Long-term borrowings and capital leases	1,537	1,539	4,612	4,619
	Total interest expense	72,393	66,014	195,919	203,112
	Net interest income	117,157	117,867	350,971	352,876
	Provision for possible credit losses	13,802	19,715	47,686	58,245
	Net interest income after provision for possible credit losses	103,355	98,152	303,285	294,631
Other income	Trust income	5,099	5,783	16,304	17,199
	Service charges on deposit accounts	8,817	8,585	26,495	24,150
	Merchant discount and other credit card fees	2,147	2,010	6,240	5,973
	Trading account gain	591	840	476	1,874
	Gain on sales of bank investment securities	128	68	128	870
	Other revenues from operations	10,479	10,198	35,445	31,776
	Total other income	27,261	27,484	85,088	81,842
Other expense	Salaries and employee benefits	40,784	40,165	122,238	116,137
	Equipment and net occupancy	11,881	12,470	37,138	36,022
	Printing, postage and supplies	3,224	2,905	9,744	9,883
	Deposit insurance	4,065	4,271	12,289	13,413
	Other costs of operations	20,630	20,615	60,405	72,976
	Total other expense	80,584	80,426	241,814	248,431
	Income before income taxes	50,032	45,210	146,559	128,042
	Applicable income taxes	20,934	19,358	61,152	52,683
	Net income	$ 29,098	25,852	85,407	75,359
	Net income per common share				
	Primary	$4.09	3.52	11.82	10.25
	Fully diluted	$3.93	3.40	11.34	9.92
	Cash dividends per common share	$ .60	.50	1.60	1.40
	Average common shares outstanding				
	Primary	6,899	7,097	6,998	7,090
	Fully diluted	7,406	7,604	7,530	7,600

FIRST EMPIRE STATE CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOWS (unaudited)
Dollars in thousands

			Nine months ended September 30 1994	1993
Cash flows from operating activities	Net income	$	85,407	75,359
	Adjustments to reconcile net income to net cash provided by operating activities			
	Provision for possible credit losses		47,686	58,245
	Depreciation and amortization of premises and equipment		13,339	12,128
	Provision for deferred income taxes		(20,336)	(20,598)
	Asset write-downs		2,422	7,241
	Net gain on sales of assets		(4,447)	(870)
	Net change in accrued interest receivable, payable		1,895	(6,879)
	Net change in other accrued income and expense		(22)	44,216
	Net change in loans held for sale		145,694	(47,991)
	Net change in trading account assets		3,025	40,780
	Net cash provided by operating activities		274,663	161,631
Cash flows from investing activities	Proceeds from sales of bank investment securities		3,304	-
	Proceeds from maturities of investment securities		530,832	805,420
	Purchases of investment securities		(68,692)	(1,622,179)
	Net increase in interest-bearing deposits at banks		(15,099)	(100,003)
	Proceeds from sales of loans and leases		7,601	-
	Net increase in loans and leases		(488,190)	(83,166)
	Capital expenditures, net		(3,550)	(15,678)
	Other, net		(5,346)	18,221
	Net cash used by investing activities		(39,140)	(997,385)
Cash flows from financing activities	Net increase (decrease) in deposits		9,277	(538,133)
	Net increase (decrease) in short-term borrowings		(52,076)	1,809,244
	Payments on long-term borrowings		(77)	(70)
	Purchases of treasury stock		(39,719)	-
	Dividends paid - common		(10,780)	(9,615)
	Dividends paid - preferred		(2,700)	(2,700)
	Other, net		(4,380)	(9,381)
	Net cash provided (used) by financing activities		(100,455)	1,249,345
	Net increase in cash and cash equivalents	$	135,068	413,591
	Cash and cash equivalents at beginning of period		525,221	576,967
	Cash and cash equivalents at end of period	$	660,289	990,558
Supplemental disclosure of cash flow information	Interest received during the period	$	548,519	558,905
	Interest paid during the period		194,610	207,309
	Income taxes paid during the period		85,160	50,602
Supplemental schedule of noncash investing and financing activities	Real estate acquired in settlement of loans	$	8,912	7,536

FIRST EMPIRE STATE CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY (unaudited)
Dollars in thousands, except per share

	Preferred stock	Common stock	Surplus	Undivided profits	Unrealized investment gains (losses), net	Treasury stock	Total
1993							
Balance - January 1, 1993	$40,000	40,487	96,816	509,984	-	(60,492)	$626,795
Net income	-	-	-	75,359	-	-	75,359
Preferred stock cash dividends	-	-	-	(2,700)	-	-	(2,700)
Common stock cash dividends - $1.40 per share	-	-	-	(9,615)	-	-	(9,615)
Exercise of stock options	-	-	899	-	-	1,730	2,629
Balance - September 30, 1993	$40,000	40,487	97,715	573,028	-	(58,762)	$692,468
1994							
Balance - January 1, 1994	$40,000	40,487	97,787	595,322	9,148	(58,750)	$723,994
Net income	-	-	-	85,407	-	-	85,407
Preferred stock cash dividends	-	-	-	(2,700)	-	-	(2,700)
Common stock cash dividends - $1.60 per share	-	-	-	(10,780)	-	-	(10,780)
Exercise of stock options	-	-	542	-	-	813	1,355
Purchases of treasury stock	-	-	-	-	-	(39,719)	(39,719)
Unrealized losses on investment securities available for sale, net	-	-	-	-	(36,840)	-	(36,840)
Balance - September 30, 1994	$40,000	40,487	98,329	667,249	(27,692)	(97,656)	$720,717

CONSOLIDATED SUMMARY OF CHANGES IN ALLOWANCE FOR POSSIBLE CREDIT LOSSES (unaudited)
Dollars in thousands

	Nine months ended September 30 1994	1993
Beginning balance	$195,878	151,690
Provision for possible credit losses	47,686	58,245
Net charge-offs		
Charge-offs	(23,093)	(29,995)
Recoveries	13,846	7,537
Total net charge-offs	(9,247)	(22,458)
Ending balance	$234,317	187,477

NOTES TO FINANCIAL STATEMENTS

1. Significant accounting policies

The consolidated financial statements of First Empire State Corporation and subsidiaries ("the Company") were compiled in accordance with the accounting policies set forth on pages 35 and 36 of the Company's 1993 Annual Report. In the opinion of management, all adjustments necessary for a fair presentation have been made and were all of a normal recurring nature. Certain reclassifications have been made to prior period financial statements to conform to current period presentation.

2. Investment securities

The amortized cost and estimated fair value of investment securities were as follows:

(in thousands)	Amortized cost	Estimated fair value
SEPTEMBER 30, 1994		
Investment securities available for sale:		
Mortgage-backed securities		
Government issued or guaranteed	$ 911,622	879,639
Other	729,555	700,113
Other debt securities	10,425	10,517
Equity securities	19,072	31,644
	1,670,674	1,621,913
Investment securities held to maturity:		
U.S. Treasury and federal agency	173,110	168,169
Obligations of states and political subdivisions	52,154	52,311
Other debt securities	831	776
	226,095	221,256
Other securities	41,442	41,442
Total	$1,938,211	1,884,611
DECEMBER 31, 1993		
Investment securities available for sale:		
Mortgage-backed securities		
Government issued or guaranteed	$1,210,921	1,214,202
Other	896,362	895,902
Other debt securities	39,893	40,831
Equity securities	11,086	23,132
	2,158,262	2,174,067
Investment securities held to maturity:		
U.S. Treasury and federal agency	173,193	172,871
Obligations of states and political subdivisions	49,230	49,880
Other debt securities	908	866
	223,331	223,617
Other securities	31,754	31,754
Total	$2,413,347	2,429,438

3. Interest rate swap contracts

At September 30, 1994, the Company had outstanding currently effective interest rate swap contracts entered into for interest rate risk management purposes with a notional amount of approximately $1.9 billion. The net effect of interest rate swaps was to increase net interest income by $2.6 million and $9.3 million during the three months ended September 30, 1994 and 1993, respectively, and by $12.5 million and $27.4 million during the nine months ended September 30, 1994 and 1993, respectively. As of September 30, 1994, the Company had also entered into forward swaps with an aggregate notional amount of $255 million. These forward interest rate swap commitments had no effect on net income. The Company estimates that as of September 30, 1994, it would have had to pay approximately $81 million to terminate all interest rate swap contracts. Such estimate of the fair value of the swap contracts was based upon market quotations available to the Company. The swaps modify the repricing characteristics of certain portions of the loan and deposit portfolios. Since these swaps have been entered into for interest rate risk management purposes, the estimated amount noted above should be considered in the context of the entire balance sheet of the Company. The estimated market value of interest rate swaps entered into for interest rate risk management purposes is not recognized in the consolidated financial statements.

4. Acquisitions

On April 1, 1994, First Empire State Corporation ("First Empire") announced that it had entered into a definitive agreement to acquire Ithaca Bancorp, Inc. of Ithaca, New York ("Ithaca Bancorp"). At acquisition, Ithaca Bancorp's savings bank subsidiary, Citizens Savings Bank, F.S.B., will be merged into First Empire's commercial bank subsidiary, Manufacturers and Traders Trust Company ("M&T Bank"). First Empire will pay the common stockholders of Ithaca Bancorp cash consideration of $19 per share, subject to increase or decrease based on the level of Ithaca Bancorp's adjusted stockholders' equity and loan loss reserves at or near the closing. Assuming no adjustment to the per share price, the aggregate cash consideration will be approximately $46 million. Shareholders of Ithaca Bancorp approved the acquisition on July 29, 1994, and all regulatory approvals have been received. It is anticipated that the transaction will be completed during the fourth quarter. The transaction will be accounted for under the purchase method of accounting. Citizens Savings Bank, F.S.B. operates twelve banking offices in central and southern New York. At September 30, 1994, Ithaca Bancorp reported total assets of $458 million, loans of $373 million, loan loss reserves of $4 million, deposits of $336 million and stockholders' equity of $28 million.

On April 9, 1994, M&T Bank entered into an agreement to acquire from Chemical Bank seven branch offices in the Hudson Valley region of New York State and assume approximately $175 million in deposits associated with the branches. All regulatory approvals have been obtained and consummation of the transaction is anticipated to occur in the fourth quarter.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

OVERVIEW

First Empire State Corporation ("First Empire") earned net income of $29.1 million in the third quarter of 1994, a 13% increase from $25.9 million in the corresponding quarter of 1993. Earnings per common share in the recent quarter increased 16% to $4.09 from $3.52 a year earlier. For the nine months ended September 30, 1994, net income was $85.4 million or $11.82 per common share, increases of 13% and 15%, respectively, from $75.4 million or $10.25 per common share in the similar 1993 period. The rate of return on average assets for First Empire and its consolidated subsidiaries ("the Company") rose to 1.16% in the third quarter of 1994 from .99% in the year-earlier quarter. The return on average common stockholders' equity increased to 16.58% in the third quarter of 1994 from 15.46% in the third quarter of 1993. Through the first three quarters of 1994, the return on average assets was 1.15%, up from .98% for the corresponding 1993 period, while the return on average common stockholders' equity increased to 16.19% from 15.69%.

On April 1, 1994, First Empire announced that it had entered into a definitive agreement to acquire all of the outstanding stock of Ithaca Bancorp, Inc. of Ithaca, New York ("Ithaca Bancorp") in exchange for cash consideration of $19 per common share, or approximately $46 million, subject to increase or decrease based on the level of Ithaca Bancorp's adjusted stockholders' equity and loan loss reserves at or near the closing. Shareholders of Ithaca Bancorp approved the acquisition on July 29, 1994, and all regulatory approvals have been received. It is anticipated that the transaction will be completed during the fourth quarter.

At September 30, 1994, Ithaca Bancorp reported total assets of $458 million, loans of $373 million, loan loss reserves of $4 million, deposits of $336 million and stockholders' equity of $28 million.

On April 9, 1994, First Empire's commercial bank subsidiary, Manufacturers and Traders Trust Company ("M&T Bank"), entered into an agreement to acquire from Chemical Bank seven branch offices in the Hudson Valley region of New York State and assume the deposits associated with such offices totaling approximately $175 million. All regulatory approvals have been obtained and consummation of the transaction is anticipated to occur in the fourth quarter.

TAXABLE-EQUIVALENT NET INTEREST INCOME

Net interest income, adjusted to a fully taxable-equivalent basis for tax-exempt interest income earned on certain loans and investments, was $118.2 million in the third quarter of 1994, compared with $119.1 million in the third quarter of 1993 and $116.9 million in the second quarter of 1994. Factors impacting the comparison between net interest income in the third quarter of 1994 and 1993 include a $327 million decline in average earning assets, the result of a combined decrease in average holdings of money-market assets and investment securities of $778 million, offset by an increase in average loans, which typically yield more than money-market assets and investment securities, of $451 million. However, the effect of the favorable shift in the composition of the portfolio of earning assets was partially offset by the compression in the differential between the interest yields on various earning assets and the rates paid on interest-bearing liabilities. The improvement in taxable-equivalent net interest income from the second quarter of 1994 was derived from a favorable shift in the composition of earning assets, including growth in average loans of $176 million and a reduction in the combined holdings of money-market assets and investment securities of $71 million, partially offset by a slight increase in the proportion of funding obtained from short-term borrowings, which cost more than the Company's deposits.

Taxable-equivalent net interest income was $354.0 million during the first three quarters of 1994, down slightly from $356.0 million in the corresponding period of 1993. Contributing to this decline were a $670 million decrease in average money-market assets and an increase in short-term borrowings of $106 million, partially offset by growth in average loans of $350 million.

The Company's net interest margin, or taxable-equivalent net interest income expressed as an annualized percentage of average earning assets, was 4.87% in 1994's third quarter, compared with 4.75% in the year earlier quarter and 4.93% in the second quarter of 1994. The 12 basis point (hundredth of one percent) improvement from the third quarter of 1993 was the result of a 1 basis point increase in the net interest spread, or the difference between the yield on interest-earning assets and the rate paid on interest-bearing liabilities, to 4.33% and an 11 basis point increase in the contribution of interest-free funds to .54%. The greater proportion of loans in the Company's portfolio of earning assets, coupled with the effect of higher interest rates in general, helped to raise the yield on earning assets by 48 basis points to 7.86%. Similarly, rising interest rates resulted in a 47 basis point increase to 3.53% in the cost of interest-bearing liabilities. The improvement in the contribution of net interest-free funds resulted largely from the 47 basis point increase in the average cost of interest-bearing liabilities used to value these funds.

The 6 basis point decline in net interest margin from the second quarter of 1994 resulted primarily from a 12 basis point decrease in the net interest spread from 4.45%. A 22 basis point rise in the yield on earning assets, resulting from the impact of higher interest rates and the greater proportion of loans in the earning assets portfolio, was more than offset by a 34 basis point increase in rates paid on interest-bearing liabilities. The higher cost of interest-bearing liabilities resulted from a 26 basis point increase from 2.92% in the average rate paid on interest-bearing deposits and a 57 basis point increase from 3.93% in the cost of short-term borrowings. The compression in the net interest spread from the second quarter of 1994 was partially offset by a 6 basis point increase from .48% in the contribution of interest-free funds, resulting primarily from the aforementioned increase in the cost of interest-bearing liabilities.

For the first three quarters of 1994 the net interest margin rose to 4.93%, up from 4.83% in the corresponding period in 1993. The components of the improvement in net interest margin were a 5 basis point increase in the net interest spread to 4.45% and a similar increase in the contribution of interest-free funds to .48%. A higher proportion of loans and reduced holdings of money-market assets resulted in a 7 basis point increase to 7.66% in the yield on earning assets, while the cost of interest-bearing liabilities increased only 2 basis points to 3.21% in 1994's first three quarters from the like period in 1993.

Despite the continued increases in short-term interest rates in the third quarter of 1994, the spread between the prime rate and other money-market rates remained relatively wide in comparison to historic norms. Nevertheless, management believes that further changes in the interest rate environment or reductions in spreads could adversely impact the Company's net interest income. Management's analysis of the Company's sensitivity to changing interest rates indicates that higher interest rates will likely have, in the short-term, a modestly detrimental effect on the Company's net interest income, but over a longer time period net interest income would benefit from rising interest rates. Management closely monitors the Company's exposure to changing interest rates and spreads and stands ready to take action to mitigate such exposure when deemed prudent to do so.

As part of its overall interest rate risk management program, the Company has entered into several interest rate swap agreements. The swaps modify, in a cost and capital efficient manner, the repricing characteristics of certain portions of the loan and deposit portfolios. Revenue and expense arising from these agreements are reflected in either the yields earned on loans or, as appropriate, rates paid on interest-bearing deposits. The aggregate notional amount of interest rate swap agreements used as part of the Company's interest rate risk management program in effect at September 30, 1994 and 1993 was $1.9 billion and $1.3 billion, respectively. In general, under the terms of these swaps, the Company receives payments based on the outstanding notional amount at a fixed rate of interest and makes payments at a variable rate. The effect of interest rate swaps on the Company's net interest income and margin as well as average notional amounts are presented in the accompanying table.

INTEREST RATE SWAPS
Dollars in thousands

	Three months ended September 30			
	1994		1993	
	Average Amount	Rate(1)	Average Amount	Rate(1)
Increase (decrease) in:				
Interest income	$ 2,672	.11 %	$ 7,391	.29 %
Interest expense	36	-	(1,873)	(.09)
Net interest income/margin	$ 2,636	.11	$ 9,264	.37
Average notional amount (2)	$1,740,217		$1,349,315	

	Nine months ended September 30			
	1994		1993	
	Amount	Average Rate(1)	Amount	Average Rate(1)
Increase (decrease) in:				
Interest income	$10,076	.14 %	$21,584	.29 %
Interest expense	(2,378)	(.04)	(5,772)	(.09)
Net interest income/margin	$12,454	.17	$27,356	.37
Average notional amount (2)	$1,430,552		$1,224,769	

(1) Computed as an annualized percentage of interest-earning assets or interest-bearing liabilities
(2) Excludes forward-starting interest rate swaps

Additionally, as of September 30, 1994, the Company had entered into forward-starting interest rate swap agreements with a notional amount of $255 million. These forward-starting interest rate swaps will become effective in the fourth quarter of 1994 and, accordingly, had no effect on net income through September 30, 1994.

The Company estimates that as of September 30, 1994 it would have had to pay approximately $81 million to terminate all interest rate swap agreements entered into for interest rate risk management purposes. Since these swaps have been entered into for interest rate risk management purposes, the estimated market depreciation of the swaps should be considered in the context of the entire balance sheet of the Company. The estimated market value of interest rate swaps entered into for interest rate risk management purposes is not recognized in the consolidated financial statements.

Average earning assets declined to $9.6 billion in the third quarter of 1994 from $9.9 billion in the third quarter of 1993, but rose slightly from $9.5 billion in the second quarter of 1994. Average earning assets were $9.6 billion and $9.8 billion for the nine months ended September 30, 1994 and 1993, respectively. The reduction in average earning assets in 1994 compared with 1993 reflects the Company's decision to reduce the size of the balance sheet in order to strengthen capital ratios in anticipation of completion of pending acquisitions and to limit the amount of short-term borrowings, which had been used to fund purchases of money-market assets.

Average investment securities totaled $2.0 billion in the third quarter of 1994, down from $2.4 billion in the third quarter of 1993 and $2.1 billion in the second quarter of 1994. Factors determining the size of the investment securities portfolio include management of balance sheet size and resulting capital ratios, ongoing repayments, growth in loans, which generally yield more than investment securities, and the level of deposits.

Average loans and leases increased 6% to $7.4 billion in the third quarter of 1994 from $7.0 billion in the corresponding 1993 quarter and 2% from $7.3 billion in the second quarter of 1994. Improved economic conditions in some market areas served by the Company have contributed to increases in the outstanding balance of consumer loans, primarily automobile and credit card loans, and multi-family commercial real estate loans. The accompanying table summarizes quarterly changes in the major components of the loan and lease portfolio.

AVERAGE LOANS AND LEASES
(net of unearned discount)
dollars in millions

	3rd Qtr. 1994	Percent increase (decrease) from 3rd Qtr. 1993	2nd Qtr. 1994
Commercial, financial, etc.	$1,457	5 %	- %
Real estate - commercial	3,150	9	2
Real estate - consumer	1,412	(8)	2
Consumer	1,423	19	7
Total	$7,442	6 %	2 %

Core deposits represent a significant source of funding to the Company and are commonly generated through the branch network at lower interest rates than wholesale funds of similar maturities. Such deposits include noninterest-bearing demand deposits, interest-bearing transaction accounts, savings deposits and domestic time deposits under $100,000. In response to lower interest rates, in recent years depositors have sought potentially higher returns by redeploying deposits, primarily time deposits, out of the banking system and into alternative investment vehicles, such as mutual funds. As interest rates paid on the Company's deposits increased in response to rising money-market rates in the second and third quarters of 1994, outflows of core deposits slowed. Average core deposits were $6.8 billion in the third and second quarters of 1994, down from $7.1 billion in the third quarter of 1993. The accompanying table provides an analysis of quarterly changes in the components of average core deposits.

AVERAGE CORE DEPOSITS
Dollars in millions

	3rd Qtr. 1994	Percent increase (decrease) from 3rd Qtr. 1993	Percent increase (decrease) from 2nd Qtr. 1994
NOW accounts	$ 739	(4)%	(2)%
Savings deposits	3,214	(8)	(5)
Time deposits under $100,000	1,780	(6)	7
Demand deposits	1,019	4	3
Total	$6,752	(5)%	- %

In addition to deposits, the Company uses short-term borrowings from banks, securities dealers, the Federal Home Loan Bank of New York ("FHLB") and others as sources of funding. Short-term borrowings averaged $1.8 billion in the second and third quarters of 1994, and $1.9 billion in the third quarter of 1993. To provide an alternative funding source to short-term borrowings, the Company has initiated a program to solicit up to $400 million in brokered retail certificates of deposit. There were no such deposits issued at September 30, 1994, however, the Company has begun to obtain funding through the program subsequent to the end of the third quarter.

Maturities of money-market assets, repayments of loans and investment securities, and cash generated from operations provide the Company with sources of liquidity. Through membership in the FHLB, as well as other available borrowing facilities, First Empire's banking subsidiaries have access to funding aggregating several times anticipated needs. First Empire's ability to pay dividends and fund parent company operating expenses is primarily dependent on the receipt of dividend payments from its banking subsidiaries, which are subject to various regulatory limitations. First Empire also maintains a line of credit with an unaffiliated commercial bank. Management does not anticipate engaging in any activity, either currently or in the long-term, which would cause a significant strain on liquidity at either First Empire or its subsidiary banks. Further, management believes that available sources of liquidity are more than adequate to meet anticipated funding needs.

PROVISION FOR POSSIBLE CREDIT LOSSES

The provision for possible credit losses was $13.8 million in the third quarter of 1994, down from $19.7 million in the third quarter of 1993 and $14.0 million in the second quarter of 1994. Net loan charge-offs totaled $2.6 million in 1994's third quarter, down from $5.0 million in the year earlier quarter and $3.9 million in 1994's second quarter. Net charge-offs as an annualized percentage of average loans outstanding were .14% in the recent quarter, down from .28% in the corresponding 1993 quarter and .22% in the second quarter of 1994. For the nine months ended September 30, 1994 and 1993, the provision for possible credit losses was $47.7 million and $58.2 million, respectively. Through September 30, net charge-offs were $9.2 million in 1994 and $22.5 million in 1993. Improving economic conditions in market areas served by the Company and lower levels of net charge-offs are factors contributing to the lower provision for possible credit losses in 1994.

Nonperforming loans were $82.0 million or 1.08% of total loans at September 30, 1994, compared with $85.6 million or 1.21% at September 30, 1993 and $80.3 million or 1.09% at June 30, 1994. Commercial real estate loans classified as nonperforming totaled $54.5 million at September 30, 1994, $48.8 million at September 30, 1993 and $49.4 million at June 30, 1994. Included in these totals were loans secured by properties in the metropolitan New York City area of $35.1 million and $30.3 million at September 30, 1994 and 1993, respectively, and $35.3 million at June 30, 1994. The amount of repossessed assets taken in foreclosure of defaulted loans totaled $11.3 million at September 30, 1994, down from $14.6 million at September 30, 1993 and $12.4 million at June 30, 1994.

The allowance for possible credit losses rose to $234.3 million or 3.09% of total loans and leases at September 30, 1994. By comparison, the allowance for possible credit losses was $187.5 million or 2.64% of total loans and leases a year earlier, $195.9 million or 2.70% at December 31, 1993 and $223.1 million or 3.01% at June 30, 1994. The ratio of the allowance to nonperforming loans was 286% at September 30, 1994, up from 219% a year earlier, 238% at December 31, 1993 and 278% at June 30, 1994.

In assessing the adequacy of the allowance for possible credit losses, management performs an ongoing evaluation of the loan portfolio, including such factors as the differing economic risks associated with each loan category, the current financial condition of specific borrowers, the economic environment in which borrowers operate, the level of delinquent loans and the value of any collateral. Based upon the results of such review, management believes that the allowance for possible credit losses at September 30, 1994 was adequate to absorb credit losses from existing loans, leases and credit commitments.

A comparative summary of nonperforming assets and certain credit quality ratios is presented in the accompanying table.

NONPERFORMING ASSETS
Dollars in thousands

	1994 Quarters			1993 Quarters	
	Third	Second	First	Fourth	Third
Nonaccrual loans	$ 72,355	68,881	74,951	68,936	69,436
Loans past due 90 days or more	9,663	11,444	11,890	11,122	14,007
Renegotiated loans	-	-	-	2,195	2,200
Total nonperforming loans	82,018	80,325	86,841	82,253	85,643
Other real estate owned	11,281	12,418	11,916	12,222	14,554
Total nonperforming assets	$ 93,299	92,743	98,757	94,475	100,197
Nonperforming loans to total loans, net of unearned discount	1.08%	1.09%	1.20%	1.13%	1.21%
Nonperforming assets to total net loans and other real estate owned	1.23%	1.25%	1.36%	1.30%	1.41%

OTHER INCOME

Other income in the third quarter of 1994 totaled $27.3 million, compared with $27.5 million in the third quarter of 1993 and $29.4 million in the second quarter of 1994. Other income for the first nine months of 1994 was $85.1 million, up from $81.8 million in the comparable period of 1993.

Service charges on deposit accounts totaled $8.8 million in the third quarter of 1994, an increase of 3% from $8.6 million in the third quarter of 1993, but little changed from the second quarter of 1994. Largely due to lower revenues from securities clearing activities, trust income declined to $5.1 million in the third quarter of 1994 from $5.8 million in both the third quarter of 1993 and the second quarter of this year. Merchant discount and credit card fees were $2.1 million in the recent quarter, compared with $2.0 million in the year earlier quarter and $2.2 million in the second quarter of 1994.

Trading account gains were $591 thousand in 1994's third quarter, down from $840 thousand in the corresponding quarter of 1993 but up from $93 thousand in the second quarter of 1994. Other revenues from operations totaled $10.5 million in the third quarter of 1994, up from $10.2 million in the third quarter of 1993, but down 16% from $12.5 million in the second quarter of 1994. Higher revenues from the servicing of residential mortgage loans and increases in loan fees in the third quarter of 1994 compared with the corresponding quarter of 1993 were offset by lower revenues received from a firm selling mutual funds and annuity products in a number of the Company's branches. The decline in other revenues from operations since the second quarter of 1994 is primarily due to lower profits from the sale of loans.

For the first nine months of 1994, the increase in other income from 1993 is largely attributable to increased income from residential mortgage loan servicing, gains on sales of loans, revenues from asset management services and other loan fees. Additionally, service charges on deposit accounts increased 10% to $26.5 million in 1994 from $24.2 million in 1993.

Trust income declined 5% to $16.3 million during the first nine months of 1994 while merchant discount and credit card fees increased 4% to $6.2 million. Through September 30, trading account profits were $476 thousand in 1994, down from $1.9 million in 1993.

OTHER EXPENSE

Other expense was $80.6 million in the third quarter of 1994, little changed from the third quarter of 1993, and down 2% from this year's second quarter. Through the first nine months of 1994, other expense totaled $241.8 million or 3% lower than in the comparable 1993 period.

Salaries and employee benefits expense was $40.8 million in the recent quarter, nearly 2% higher than a year earlier but 2% less than the second quarter of 1994. Salaries and benefits expense totaled $122.2 million for the first nine months of 1994, up 5% from $116.1 million in the comparable 1993 period. Merit salary increases and higher pension and other benefits costs were largely responsible for the increases in 1994 compared with 1993, while lower costs associated with stock appreciation rights granted in 1990 and 1991 contributed to the decline from the second quarter of 1994.

Nonpersonnel expenses totaled $39.8 million in the third quarter of 1994, down 1% from both the third quarter of 1993 and the second quarter of 1994. Nonpersonnel expenses were $119.6 million during the first nine months of 1994, down 10% from $132.3 million during the comparable period of 1993. Significant factors during the first three quarters of 1994 contributing to the decline from 1993 were expense reductions totaling $9.3 million for professional services, other real estate owned and advertising and promotional activities. Additionally, write-downs in the carrying value of excess servicing receivables and purchased mortgage servicing rights associated with residential mortgage loans serviced for others were $500 thousand during the first nine months of 1994, compared with $4.1 million in the corresponding period of 1993. At September 30, 1994, residential mortgage loans serviced for others were approximately $3.7 billion and excess servicing receivables and purchased mortgage servicing rights recorded as assets totaled $16.3 million.

CAPITAL

Common stockholders' equity totaled $680.7 million at September 30, 1994, compared with $652.5 million a year earlier and $684.0 million at December 31, 1993. On a per share basis, common stockholders' equity was $102.73 at September 30, 1994, an increase of 8% from $94.88 at September 30, 1993 and 3% from $99.43 at December 31, 1993. Total stockholders' equity at September 30, 1994 was $720.7 million or 7.00% of total assets, compared with $692.5 million or 6.34% of total assets a year earlier and $724.0 million or 6.99% of total assets at December 31, 1993.

Stockholders' equity at September 30, 1994 included a reduction of $27.7 million, or $4.18 per common share, for the net after-tax impact of unrealized losses on investment securities classified as available for sale pursuant to the provisions of Statement of Financial Accounting Standards No. 115, "Accounting for Certain Investments in Debt and Equity Securities", which the Company adopted on December 31, 1993. Such unrealized losses represent the amount by which amortized cost exceeded the fair value of such investment securities, net of applicable income taxes. At December 31, 1993, stockholders' equity included $9.1 million, or $1.33 per common share, of net unrealized gains from securities classified as available for sale.

In December 1993, First Empire announced a plan to repurchase up to 506,930 shares of common stock to be held as treasury stock for reissuance upon the possible future conversion of its 9% convertible preferred stock. As of September 30, 1994, First Empire had repurchased 270,200 common shares pursuant to such plan at an average cost of $147.00.

Federal regulators generally require banking institutions to maintain "core capital" and "total capital" of at least 4% and 8%, respectively, of risk-adjusted total assets. In addition to the risk-based measures, Federal bank regulators have also implemented a minimum "leverage" ratio guideline requiring capital to be at least 3% of the quarterly average of total assets. The accompanying table presents the capital ratios of First Empire and its consolidated subsidiaries, M&T Bank and The East New York Savings Bank ("East New York"), as of September 30, 1994.

REGULATORY CAPITAL RATIOS
September 30, 1994

	First Empire (Consolidated)	M&T Bank	East New York
Core capital	9.44%	9.11%	9.13%
Total capital	11.65%	11.52%	10.40%
Leverage	7.49%	7.01%	7.44%

The Company has historically maintained capital ratios well in excess of minimum regulatory guidelines largely through a high rate of internal capital generation. The rate of internal capital generation, or net income less dividends paid expressed as an annualized percentage of average total stockholders' equity, was 13.44% and 13.30% during the three and nine month periods ended September 30, 1994, respectively, compared with 12.55% and 12.78% during the comparable periods of 1993.

FIRST EMPIRE STATE CORPORATION AND SUBSIDIARIES

FINANCIAL HIGHLIGHTS
Amounts in thousands, except per share

	Three months ended September 30 1994	1993	Change	Nine months ended September 30 1994	1993	Change
For the period						
Net income	$29,098	25,852	+ 13 %	$85,407	75,359	+ 13 %
Per common share						
Net income						
Primary	$4.09	3.52	+ 16	$11.82	10.25	+ 15
Fully diluted	3.93	3.40	+ 16	11.34	9.92	+ 14
Cash dividends	.60	.50	+ 20	1.60	1.40	+ 14
Average common shares outstanding						
Primary	6,899	7,097	- 3	6,998	7,090	- 1
Fully diluted	7,406	7,604	- 3	7,530	7,600	- 1
Annualized return on						
Average total assets	1.16%	.99%		1.15%	.98%	
Average common stockholders' equity	16.58%	15.46%		16.19%	15.69%	
Market price per common share						
Closing	$151.50	140.75	+ 8	$151.50	140.75	+ 8
High	165.00	147.00		165.00	159.00	
Low	146.00	136.13		135.00	130.25	
At September 30						
Loans and leases, net of unearned discount	$ 7,590,158	7,091,552	+ 7 %			
Total assets	10,300,556	10,930,194	- 6			
Total deposits	7,362,453	7,537,695	- 2			
Total stockholders' equity	720,717	692,468	+ 4			
Stockholders' equity per common share	$102.73	94.88	+ 8			

FIRST EMPIRE STATE CORPORATION AND SUBSIDIARIES

AVERAGE BALANCE SHEETS AND ANNUALIZED TAXABLE-EQUIVALENT RATES
Average balance in millions; interest in thousands

	1994 Third quarter			1994 Second quarter		
	Average balance	Interest	Average rate	Average balance	Interest	Average rate
Assets						
Earning assets						
Loans and leases, net of unearned discount*						
Commercial, financial, etc.	$ 1,457	$ 29,797	8.11%	1,463	27,993	7.68%
Real estate	4,562	98,574	8.64	4,471	95,067	8.50
Consumer	1,423	33,281	9.28	1,332	30,071	9.06
Total loans and leases, net	7,442	161,652	8.62	7,266	153,131	8.45
Money-market assets						
Interest-bearing deposits at banks	158	1,863	4.68	5	57	4.38
Federal funds sold and agreements to resell securities	20	244	4.86	138	1,390	4.03
Trading account	8	110	5.34	9	126	5.65
Total money-market assets	186	2,217	4.73	152	1,573	4.14
Investment securities						
U.S. Treasury and federal agency	1,116	13,954	4.96	1,186	13,217	4.47
State and municipal	53	760	5.69	54	740	5.49
Other	823	11,972	5.77	857	12,510	5.86
Total investment securities	1,992	26,686	5.32	2,097	26,467	5.06
Total earning assets	9,620	190,555	7.86	9,515	181,171	7.64
Allowance for possible credit losses	(230)			(219)		
Cash and due from banks	298			309		
Other assets	271			281		
Total assets	$ 9,959			9,886		
Liabilities and stockholders' equity						
Interest-bearing liabilities						
Interest-bearing deposits						
NOW accounts	$ 739	2,840	1.52	751	2,814	1.50
Savings deposits	3,214	21,258	2.62	3,380	20,921	2.48
Time deposits	2,119	24,307	4.55	1,993	20,797	4.18
Deposits at foreign office	159	1,610	4.01	104	817	3.14
Total interest-bearing deposits	6,231	50,015	3.18	6,228	45,349	2.92
Short-term borrowings	1,836	20,841	4.50	1,775	17,391	3.93
Obligations under capital leases	1	14	9.93	1	13	10.06
Other long-term borrowings	75	1,523	8.13	75	1,524	8.15
Total interest-bearing liabilities	8,143	72,393	3.53	8,079	64,277	3.19
Demand deposits	1,019			992		
Other liabilities	82			92		
Total liabilities	9,244			9,163		
Stockholders' equity	715			723		
Total liabilities and stockholders' equity	$ 9,959			9,886		
Net interest spread			4.33			4.45
Contribution of interest-free funds			0.54			0.48
Net interest income/margin on earning assets		$ 118,162	4.87%		116,894	4.93%

*Includes nonaccruing loans

FIRST EMPIRE STATE CORPORATION AND SUBSIDIARIES

AVERAGE BALANCE SHEETS AND ANNUALIZED TAXABLE-EQUIVALENT RATES(continued)
Average balance in millions; interest in thousands

	1994 First quarter			1993 Fourth quarter		
	Average balance	Interest	Average rate	Average balance	Interest	Average rate
Assets						
Earning assets						
Loans and leases, net of unearned discount*						
Commercial, financial, etc.	$ 1,475	$ 26,080	7.17%	1,443	26,278	7.23%
Real estate	4,457	93,058	8.35	4,410	93,670	8.50
Consumer	1,256	29,884	9.65	1,227	30,362	9.82
Total loans and leases, net	7,188	149,022	8.41	7,080	150,310	8.42
Money-market assets						
Interest-bearing deposits at banks	18	154	3.55	174	1,553	3.55
Federal funds sold and agreements to resell securities	155	1,443	3.76	577	4,976	3.42
Trading account	11	177	6.81	19	268	5.61
Total money-market assets	184	1,774	3.92	770	6,797	3.50
Investment securities						
U.S. Treasury and federal agency	1,297	14,673	4.59	1,492	17,072	4.54
State and municipal	52	731	5.66	47	677	5.74
Other	944	11,960	5.14	982	10,694	4.32
Total investment securities	2,293	27,364	4.84	2,521	28,443	4.48
Total earning assets	9,665	178,160	7.48	10,371	185,550	7.10
Allowance for possible credit losses	(203)			(194)		
Cash and due from banks	308			310		
Other assets	286			288		
Total assets	$ 10,056			10,775		
Liabilities and stockholders' equity						
Interest-bearing liabilities						
Interest-bearing deposits						
NOW accounts	$ 761	2,846	1.52	773	3,060	1.57
Savings deposits	3,400	20,689	2.47	3,430	21,372	2.47
Time deposits	1,992	18,747	3.82	2,024	20,590	4.04
Deposits at foreign office	137	928	2.75	115	788	2.70
Total interest-bearing deposits	6,290	43,210	2.79	6,342	45,810	2.87
Short-term borrowings	1,872	14,501	3.14	2,517	19,412	3.06
Obligations under capital leases	1	15	10.19	1	15	9.97
Other long-term borrowings	75	1,523	8.24	75	1,524	8.06
Total interest-bearing liabilities	8,238	59,249	2.92	8,935	66,761	2.96
Demand deposits	997			1,010		
Other liabilities	90			127		
Total liabilities	9,325			10,072		
Stockholders' equity	731			703		
Total liabilities and stockholders' equity	$ 10,056			10,775		
Net interest spread			4.56			4.14
Contribution of interest-free funds			0.43			0.40
Net interest income/margin on earning assets		$ 118,911	4.99%		118,789	4.54%

*Includes nonaccruing loans

FIRST EMPIRE STATE CORPORATION AND SUBSIDIARIES

AVERAGE BALANCE SHEETS AND ANNUALIZED TAXABLE-EQUIVALENT RATES(continued)
Average balance in millions; interest in thousands

	1993 Third quarter		
	Average balance	Interest	Average rate

Assets			
Earning assets			
Loans and leases, net of unearned discount*			
Commercial, financial, etc.	$ 1,387	$ 27,931	7.99%
Real estate	4,411	94,939	8.61
Consumer	1,193	30,469	10.13
Total loans and leases, net	6,991	153,339	8.70
Money-market assets			
Interest-bearing deposits at banks	212	1,897	3.55
Federal funds sold and agreements to resell securities	343	2,953	3.41
Trading account	17	265	6.11
Total money-market assets	572	5,115	3.54
Investment securities			
U.S. Treasury and federal agency	1,497	17,065	4.52
State and municipal	34	579	6.75
Other	853	8,971	4.17
Total investment securities	2,384	26,615	4.43
Total earning assets	9,947	185,069	7.38
Allowance for possible credit losses	(179)		
Cash and due from banks	306		
Other assets	274		
Total assets	$ 10,348		
Liabilities and stockholders' equity			
Interest-bearing liabilities			
Interest-bearing deposits			
NOW accounts	$ 769	3,204	1.65
Savings deposits	3,479	22,108	2.52
Time deposits	2,166	23,499	4.30
Deposits at foreign office	121	827	2.72
Total interest-bearing deposits	6,535	49,638	3.01
Short-term borrowings	1,949	14,837	3.02
Obligations under capital leases	1	16	9.98
Other long-term borrowings	75	1,523	8.06
Total interest-bearing liabilities	8,560	66,014	3.06
Demand deposits	981		
Other liabilities	127		
Total liabilities	9,668		
Stockholders' equity	680		
Total liabilities and stockholders' equity	$ 10,348		
Net interest spread			4.32
Contribution of interest-free funds			0.43
Net interest income/margin on earning assets		$ 119,055	4.75%

*Includes nonaccruing loans

PART II. OTHER INFORMATION

Item 1. Legal Proceedings.

A number of lawsuits were pending against First Empire and its subsidiaries at September 30, 1994. In the opinion of management, the potential liabilities, if any, arising from such litigation will not have a materially adverse impact on the Company's consolidated financial condition. Moreover, management believes that First Empire or its subsidiaries have substantial defenses in such litigation, but that there can be no assurance that the potential liabilities, if any, arising from such litigation will not have a materially adverse impact on the Company's consolidated results of operations in the future.

Item 2. Changes in Securities.
(Not applicable.)

Item 3. Defaults Upon Senior Securities.
(Not applicable.)

Item 4. Submission of Matters to a Vote of Security Holders.
(Not applicable.)

Item 5. Other Information. None.

Item 6. Exhibits and Reports on Form 8-K.

(a) The following exhibits are filed as a part of this report:

Exhibit No.	
11	Statement re: Computation of Earnings Per Common Share. Filed herewith.
27	Financial Data Schedule. Filed herewith.

(b) Reports on Form 8-K.

The company did not file any Current Reports on Form 8-K during the fiscal quarter ended September 30, 1994.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

FIRST EMPIRE STATE CORPORATION

Date: November 7, 1994

By: /s/ James L. Vardon

James L. Vardon
Executive Vice President
and Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	
11	Statement re: Computation of Earnings Per Common Share. Filed herewith.
27	Financial Data Schedule. Filed herewith.

Exhibit No. 11

FIRST EMPIRE STATE CORPORATION

COMPUTATION OF EARNINGS PER COMMON SHARE
Amounts in thousands, except per share data

		Three months ended September 30 1994	1993	Nine months ended September 30 1994	1993
Primary	Average common shares outstanding	6,647	6,876	6,771	6,866
	Common stock equivalents *	252	221	227	224
	Primary common shares outstanding	6,899	7,097	6,998	7,090
	Net income	$29,098	25,852	85,407	75,359
	Less: Cash dividends on preferred stock	900	900	2,700	2,700
	Net income available to common shareholders	$28,198	24,952	82,707	72,659
	Earnings per common share - primary	$4.09	3.52	11.82	10.25
Fully diluted	Average common shares outstanding	6,647	6,876	6,771	6,866
	Common stock equivalents *	252	221	252	227
	Assumed conversion of 9% cumulative convertible preferred stock	507	507	507	507
	Fully diluted average common shares outstanding	7,406	7,604	7,530	7,600
	Net income	$29,098	25,852	85,407	75,359
	Earnings per common share - fully diluted	$3.93	3.40	11.34	9.92

* Represents shares of First Empire's common stock issuable upon the assumed exercise of outstanding stock options granted pursuant to the First Empire State Corporation 1983 Stock Option Plan under the "treasury stock" method of accounting.

9
1,000

Dec-31-1993
Jan-01-1994
Sep-30-1994
9-MOS
328,973
70,143
331,316
6,790
1,621,913
267,537
262,698
7,813,794
234,317
10,300,556
7,362,453
2,049,591
92,282
75,513
40,487
0
40,000
640,230
10,300,556
462,176
79,263
5,151
546,890
138,574
195,919
350,971
47,686
128
241,814
146,559
85,407
0
0
85,407
11.82
11.34
4.93
72,355
9,663
0
0
195,878
23,093
13,846
234,317
129,391
0
104,926