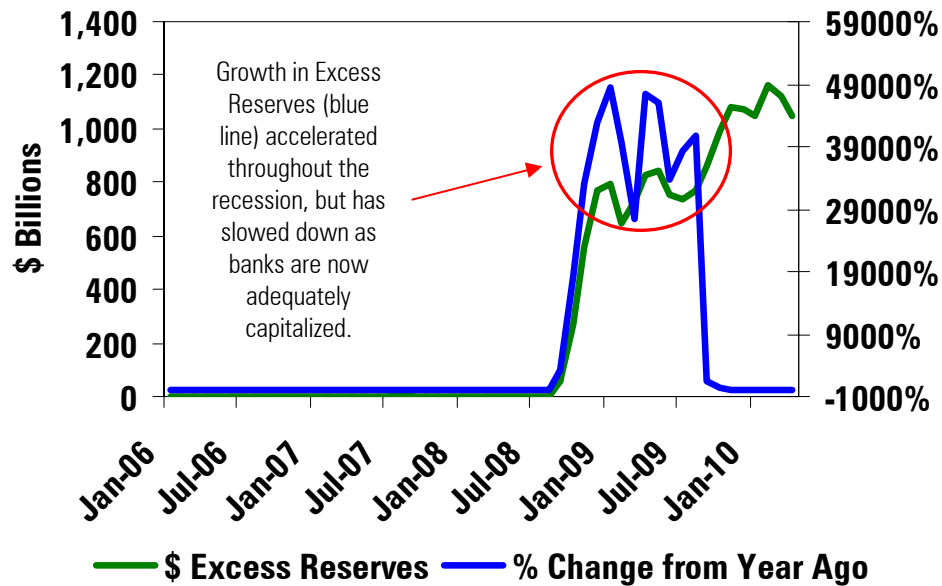
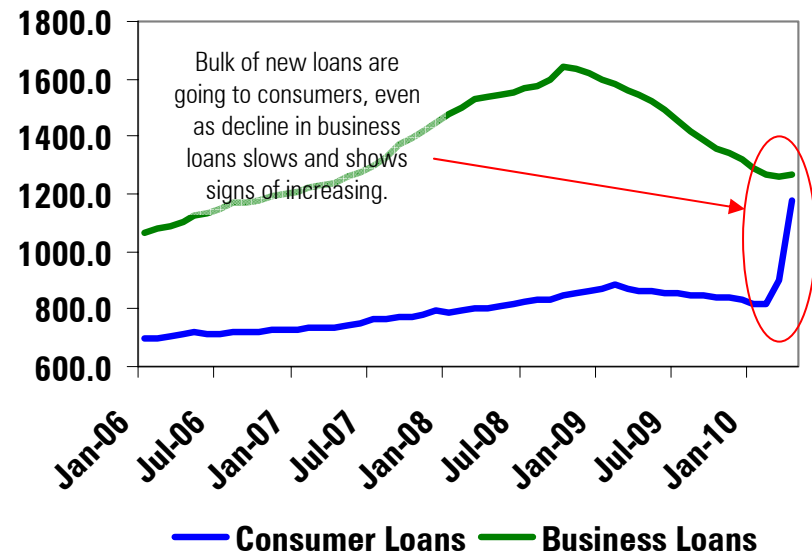


Taking Stock Part II: Lending Picks Up as Banks Fund Consumption

Excess Reserves at Banks in U.S.



Consumer Vs. Business Loans at U.S. Banks



- As indications that the economic recovery is taking hold persist, banks slow growth in excess reserves.
- New loans have been going to consumers, while business have been looking elsewhere for capital.
- The most recent data suggest that banks are beginning to increase commercial and industrial lending as production shows signs of sustainable expansion.

Data from <http://federalreserve.gov>