

THE FINANCIAL SERVICES ROUNDTABLE

Impacting Policy. Impacting People.



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TARP LENDING UP IN MARCH

A Financial Services Roundtable Analysis of Treasury Data

By Bill Askew, Senior Policy Advisor

New loan originations were up significantly in March. Quarterly comparisons for total loan growth show an increase in all categories of loans from December 2008 to March 2009. This survey shows that in four categories loans to consumers on banks' balance sheets all increased in March – first lien mortgages, home equity lines of credit, other consumer loans and commercial real estate

From February to March, mortgage loan originations increased a strong 15%, from \$102 billion to \$117 billion, continuing the trend in new loan production and loan balances for the very critical mortgage sector.

Of the top 20 Capital Purchase Program companies reporting to Treasury, 18 increased new loan originations from February to March. The Capital Purchase Program is restoring the flow of credit to consumers and businesses.

The 18 Capital Purchase Program companies who increased new loan originations from February to March are:

- | | |
|--------------------|--------------------|
| 1. Bank of America | 10. KeyCorp |
| 2. BB&T | 11. Morgan Stanley |
| 3. Capital One | 12. Northern Trust |
| 4. CIT | 13. PNC |
| 5. Citigroup | 14. Regions |
| 6. Comerica | 15. State Street |
| 7. Fifth Third | 16. SunTrust |
| 8. Goldman Sachs | 17. U.S. Bancorp |
| 9. JPMorgan Chase | 18. Wells Fargo |

The three companies with the largest increase in new loan originations are:

1. JPMorgan Chase – 64%
2. Morgan Stanley – 54%
3. Comerica – 53%

Other Key findings include:

- Total average loan balances increased from \$3.7 trillion in December 2008 to \$4.3 trillion in March 2009, a 14% quarterly increase.
- C & I originations increased from \$85 billion to \$124 billion during the month of March, a 46% monthly increase.
- Commercial Real Estate increased from \$16 billion to \$20 billion during the month of March, a 25% monthly increase.
- Total Loan Originations increased from \$231 billion to \$293 billion during the month of March, a 27% monthly increase.

“The Capital Purchase Program, or TARP, has resulted in increased lending in March 2009 and in the first quarter of 2009.” said Steve Bartlett, President and CEO, The Financial Services Roundtable. “In formal conversations with other TARP participants, not in the largest 20, they indicate increased lending for banks, smaller than the largest 20.”

We invite you to review the following two indexes.

Please contact Bill Askew, Senior Policy Advisor, the Financial Services Roundtable with any questions or comments, Billaskew@fsround.org; 202.589.2530; or Elise Brooks, Elise@fsround.org, 202.589.2427.

Treasury Monthly Bank Lending Survey - Average Loan Balances (Millions) From December 2008 thru March 2009

* Bold indicates increase in March

Name	First Mortgage				Home Equity				US Card Managed				Other Consumer				C&I				Commercial Real Estate				Total Average Loan Balance			
	Average Loan Balance				Average Loan Balance				Average Loan Balance				Average Loan Balance				Average Loan Balance				Average Loan Balance				Average Loan Balance			
	December	January	February	March	December	January	February	March	December	January	February	March	December	January	February	March	December	January	February	March	December	January	February	March	December	January	February	March
Bank of America	\$251,712	\$266,012	\$264,541	\$263,214	\$150,794	\$158,740	\$159,158	\$158,323	\$163,348	\$163,220	\$160,448	\$157,048	\$76,355	\$78,722	\$88,117	\$93,848	\$259,474	\$278,205	\$275,221	\$269,712	\$64,693	\$74,030	\$73,574	\$72,514	\$966,376	\$1,018,929	\$1,021,059	\$1,014,659
Bank of NY Mellon	\$4,694	\$4,714	\$4,828	\$4,915	\$341	\$344	\$346	\$346	\$0	\$0	\$0	\$0	\$757	\$758	\$752	\$737	\$10,809	\$10,585	\$10,193	\$9,664	\$3,074	\$3,091	\$3,102	\$3,122	\$19,675	\$19,492	\$19,221	\$18,784
BB&T	\$18,219	\$18,534	\$19,237	\$19,527	\$5,809	\$5,899	\$5,931	\$5,935	\$1,966	\$1,986	\$1,990	\$1,994	\$18,653	\$18,535	\$18,376	\$18,143	\$33,531	\$34,136	\$34,858	\$34,615	\$19,614	\$19,767	\$19,824	\$19,934	\$97,792	\$98,857	\$100,216	\$100,148
Capital One	\$7,204	\$7,144	\$7,024	\$13,722	\$3,466	\$3,392	\$3,357	\$4,660	\$53,568	\$53,944	\$52,986	\$51,636	\$32,850	\$32,280	\$31,736	\$31,342	\$23,921	\$23,919	\$23,810	\$24,014	\$17,548	\$17,695	\$17,812	\$18,688	\$138,557	\$138,374	\$136,725	\$144,062
CIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,604	\$12,505	\$12,414	\$12,355	\$55,075	\$53,883	\$53,262	\$52,942	\$866	\$850	\$851	\$823	\$68,545	\$67,238	\$66,527	\$66,120
Citigroup	\$152,369	\$152,745	\$153,524	\$150,882	\$68,717	\$68,541	\$68,041	\$67,425	\$149,138	\$149,070	\$145,727	\$142,292	\$61,863	\$62,705	\$62,770	\$62,111	\$42,104	\$42,176	\$42,226	\$38,192	\$21,169	\$21,491	\$21,453	\$24,816	\$495,360	\$496,728	\$493,741	\$485,718
Comerica	\$1,843	\$1,847	\$1,850	\$1,843	\$1,774	\$1,782	\$1,792	\$1,795	\$52	\$49	\$49	\$48	\$805	\$748	\$735	\$725	\$31,373	\$30,598	\$30,318	\$29,678	\$15,085	\$14,957	\$14,954	\$14,912	\$50,932	\$49,981	\$49,698	\$49,001
Fifth Third	\$12,332	\$12,290	\$12,921	\$13,151	\$12,067	\$12,123	\$12,125	\$12,106	\$2,081	\$2,120	\$2,117	\$2,104	\$9,487	\$9,537	\$9,533	\$9,486	\$30,906	\$30,089	\$30,074	\$30,021	\$19,883	\$19,261	\$19,181	\$19,093	\$86,756	\$85,420	\$85,951	\$85,961
Goldman Sachs	\$5,040	\$5,031	\$4,827	\$4,483	\$151	\$151	\$149	\$146	\$0	\$0	\$0	\$0	\$1,584	\$1,618	\$1,499	\$1,554	\$86,907	\$88,689	\$85,843	\$83,284	\$29,271	\$29,040	\$27,462	\$24,579	\$122,953	\$124,529	\$119,780	\$114,046
JPMorgan Chase	\$54,163	\$53,926	\$53,062	\$52,278	\$94,434	\$94,099	\$93,435	\$92,525	\$158,989	\$157,678	\$153,758	\$149,208	\$78,426	\$79,320	\$80,237	\$80,057	\$167,795	\$176,731	\$170,369	\$164,484	\$22,534	\$22,824	\$23,457	\$23,337	\$576,341	\$584,578	\$574,318	\$561,889
KeyCorp	\$3,630	\$3,494	\$3,495	\$3,456	\$7,941	\$8,092	\$8,177	\$8,229	\$6	\$6	\$5	\$5	\$8,313	\$8,408	\$8,430	\$8,351	\$36,506	\$36,053	\$35,316	\$34,605	\$19,224	\$18,963	\$18,952	\$18,893	\$75,620	\$75,016	\$74,375	\$73,539
Marshall & Ilsley	\$8,092	\$8,133	\$8,148	\$8,020	\$2,682	\$2,714	\$2,737	\$2,750	\$275	\$276	\$269	\$264	\$1,847	\$1,879	\$1,929	\$1,832	\$15,251	\$15,330	\$15,339	\$15,212	\$22,020	\$21,594	\$21,575	\$21,463	\$50,167	\$49,926	\$49,997	\$49,541
Morgan Stanley	\$4,581	\$4,285	\$4,084	\$4,088	\$2,500	\$2,556	\$2,525	\$2,496	\$0	\$0	\$0	\$0	\$5,874	\$5,941	\$6,176	\$6,415	\$73,078	\$72,517	\$70,884	\$69,490	\$12,954	\$12,019	\$11,068	\$10,523	\$98,987	\$97,318	\$94,737	\$93,012
Northern Trust	\$8,184	\$8,183	\$8,148	\$8,157	\$2,315	\$2,393	\$2,469	\$2,541	\$0	\$0	\$0	\$0	\$2,180	\$2,216	\$2,228	\$2,206	\$12,794	\$12,457	\$12,125	\$11,985	\$3,040	\$3,112	\$3,164	\$3,200	\$28,513	\$28,361	\$28,134	\$28,089
PNC	\$8,475	\$21,801	\$21,516	\$22,366	\$14,991	\$38,317	\$38,051	\$37,157	\$321	\$6,361	\$6,312	\$6,330	\$6,511	\$12,473	\$12,640	\$12,676	\$35,429	\$72,812	\$72,160	\$70,840	\$9,596	\$25,502	\$25,734	\$25,576	\$75,323	\$177,266	\$176,413	\$174,945
Regions	\$16,257	\$16,378	\$16,764	\$17,044	\$16,109	\$16,150	\$16,127	\$16,069	\$0	\$0	\$0	\$0	\$5,463	\$5,442	\$5,280	\$4,907	\$23,643	\$23,355	\$23,081	\$22,848	\$37,555	\$37,238	\$37,392	\$37,346	\$99,027	\$98,563	\$98,644	\$98,214
State Street	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,538	\$7,645	\$8,071	\$7,293	\$800	\$800	\$764	\$718	\$11,338	\$8,445	\$8,835	\$8,011
SunTrust	\$32,603	\$33,274	\$34,595	\$35,249	\$18,778	\$18,799	\$18,760	\$18,673	\$996	\$973	\$964	\$979	\$12,633	\$12,703	\$12,590	\$12,499	\$40,477	\$39,862	\$39,303	\$38,650	\$25,153	\$24,901	\$24,755	\$24,547	\$130,640	\$130,512	\$130,967	\$130,597
U.S.Bancorp	\$35,066	\$35,085	\$36,609	\$36,991	\$19,105	\$19,206	\$19,101	\$19,086	\$13,399	\$13,586	\$13,506	\$13,691	\$28,611	\$29,186	\$29,452	\$29,373	\$54,831	\$55,520	\$54,791	\$54,113	\$36,530	\$37,071	\$37,261	\$37,307	\$187,542	\$189,654	\$190,720	\$190,561
Wells Fargo	\$89,489	\$250,830	\$265,542	\$262,420	\$85,921	\$131,205	\$125,290	\$127,667	\$20,934	\$23,832	\$23,569	\$23,034	\$46,984	\$86,904	\$88,540	\$86,580	\$99,838	\$187,767	\$184,446	\$182,022	\$63,988	\$133,256	\$132,067	\$133,392	\$407,154	\$813,794	\$819,454	\$815,115
Total	\$713,953	\$903,706	\$920,715	\$921,806	\$507,895	\$584,503	\$577,571	\$577,929	\$565,073	\$573,101	\$561,700	\$548,633	\$411,800	\$461,880	\$473,434	\$475,197	\$1,144,280	\$1,292,329	\$1,271,690	\$1,243,664	\$444,597	\$537,462	\$534,402	\$534,783	\$3,787,598	\$4,352,981	\$4,339,512	\$4,302,012

Treasury Monthly Bank Lending Survey - Originations (Millions) From December 2008 thru March 2009

* Bold indicates increase in March

Name	First Mortgage				Home Equity				US Card Managed				Other Consumer				C&I				Commercial Real Estate				Total Originations						
	Total Originations				Originations (New + Line Inc)				Total Originations				Total Originations				Renewals & Commitments				Renewals & Commitments				Total Originations						
	December	January	February	March	December	January	February	March	December	January	February	March	December	January	February	March	December	January	February	March	December	January	February	March	December	January	February	March	December	January	February
Bank of America	\$15,410	\$22,887	\$28,690	\$33,641	\$1,819	\$1,402	\$1,256	\$1,381	\$2,440	\$2,058	\$1,668	\$1,763	\$2,359	\$3,425	\$1,263	\$1,371	\$33,519	\$25,030	\$21,870	\$24,027	\$5,880	\$3,908	\$3,455	\$3,849	\$61,427	\$58,710	\$58,202	\$66,032			
Bank of NY Mellon	\$69	\$97	\$276	\$68	\$10	\$11	\$16	\$8	\$0	\$0	\$0	\$0	\$4	\$4	\$4	\$14	\$620	\$505	\$408	\$170	\$146	\$113	\$112	\$100	\$849	\$730	\$816	\$360			
BB&T	\$1,248	\$1,814	\$2,856	\$3,161	\$245	\$72	\$93	\$81	\$120	\$155	\$154	\$164	\$294	\$312	\$290	\$296	\$2,375	\$1,995	\$1,457	\$1,765	\$1,915	\$1,628	\$1,548	\$1,734	\$6,197	\$5,976	\$6,398	\$7,201			
Capital One	\$4	\$3	\$2	\$254	\$22	\$12	\$14	\$19	\$960	\$1,027	\$749	\$514	\$664	\$655	\$620	\$606	\$866	\$619	\$714	\$740	\$508	\$215	\$176	\$211	\$3,024	\$2,531	\$2,275	\$2,344			
CIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$1	\$0	\$0	\$4,181	\$3,428	\$3,497	\$3,832	\$0	\$0	\$0	\$0	\$4,182	\$3,429	\$3,497	\$3,832			
Citigroup	\$5,545	\$7,838	\$6,958	\$7,809	\$391	\$769	\$209	\$216	\$10,379	\$6,165	\$5,151	\$6,066	\$1,313	\$2,628	\$1,042	\$1,069	\$4,375	\$1,291	\$1,168	\$3,530	\$862	\$125	\$163	\$255	\$22,865	\$18,816	\$14,691	\$18,945			
Comerica	\$21	\$33	\$63	\$49	\$31	\$8	\$14	\$12	\$27	\$13	\$9	\$14	\$57	\$17	\$23	\$53	\$2,601	\$956	\$1,274	\$1,991	\$505	\$398	\$278	\$415	\$3,242	\$1,425	\$1,661	\$2,534			
Fifth Third	\$954	\$1,459	\$1,972	\$1,995	\$150	\$129	\$141	\$204	\$247	\$233	\$135	\$156	\$514	\$388	\$317	\$333	\$3,764	\$2,486	\$2,288	\$3,186	\$1,492	\$376	\$614	\$1,208	\$7,121	\$5,071	\$5,467	\$7,082			
Goldman Sachs	\$90	\$87	\$88	\$90	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$41	\$9	\$12	\$2,460	\$6,131	\$647	\$3,413	\$0	\$229	\$0	\$116	\$2,550	\$6,488	\$744	\$3,631			
JPMorgan Chase	\$8,596	\$9,572	\$12,875	\$15,672	\$427	\$312	\$276	\$290	\$5,243	\$3,245	\$3,199	\$3,867	\$2,200	\$3,199	\$2,632	\$3,025	\$34,041	\$29,637	\$20,009	\$40,131	\$1,869	\$962	\$821	\$2,462	\$52,376	\$46,927	\$39,812	\$65,447			
KeyCorp	\$92	\$129	\$148	\$188	\$151	\$121	\$133	\$146	\$0	\$0	\$0	\$0	\$110	\$192	\$56	\$45	\$2,673	\$1,372	\$1,234	\$1,341	\$1,492	\$1,252	\$670	\$781	\$4,518	\$3,066	\$2,241	\$2,501			
Marshall & Ilsley	\$183	\$263	\$357	\$288	\$36	\$42	\$51	\$62	\$5	\$5	\$5	\$6	\$68	\$77	\$72	\$79	\$630	\$409	\$318	\$335	\$284	\$164	\$95	\$115	\$1,206	\$960	\$898	\$885			
Morgan Stanley	\$0	\$11	\$51	\$28	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$237	\$215	\$348	\$358	\$2,933	\$3,325	\$2,215	\$3,636	\$0	\$0	\$0	\$0	\$3,170	\$3,551	\$2,614	\$4,022			
Northern Trust	\$66	\$39	\$85	\$119	\$136	\$88	\$110	\$132	\$0	\$0	\$0	\$0	\$118	\$102	\$142	\$143	\$1,279	\$998	\$899	\$1,170	\$211	\$43	\$43	\$77	\$1,810	\$1,270	\$1,279	\$1,641			
PNC	\$3	\$2,323	\$2,359	\$2,175	\$258	\$335	\$402	\$587	\$57	\$156	\$202	\$271	\$229	\$575	\$274	\$240	\$6,408	\$4,178	\$3,578	\$5,593	\$1,121	\$603	\$1,176	\$985	\$8,076	\$8,170	\$7,991	\$9,851			
Regions	\$450	\$722	\$1,084	\$969	\$126	\$109	\$107	\$123	\$0	\$0	\$0	\$0	\$75	\$290	\$100	\$94	\$2,381	\$2,129	\$1,476	\$2,158	\$2,801	\$1,732	\$2,100	\$2,456	\$5,833	\$4,982	\$4,867	\$5,800			
State Street	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,403	\$289	\$1,136	\$1,444	\$0	\$0	\$34	\$13	\$1,403	\$289	\$1,170	\$1,457			
SunTrust	\$2,630	\$3,476	\$4,573	\$5,397	\$128	\$119	\$143	\$175	\$11	\$11	\$32	\$13	\$395	\$599	\$288	\$262	\$2,482	\$1,859	\$1,853	\$2,272	\$868	\$447	\$697	\$756	\$6,514	\$6,511	\$7,586	\$8,875			
U.S.Bancorp	\$2,985	\$4,041	\$4,642	\$5,316	\$413	\$348	\$440	\$552	\$1,115	\$691	\$818	\$913	\$1,030	\$1,383	\$733	\$818	\$9,073	\$6,221	\$5,207	\$6,868	\$2,646	\$1,182	\$1,416	\$1,805	\$17,262	\$13,866	\$13,256	\$16,272			
Wells Fargo	\$15,320	\$24,010	\$34,819	\$40,196	\$627	\$587	\$613	\$745	\$1,012	\$1,317	\$1,481	\$1,319	\$851	\$3,903	\$1,909	\$2,035	\$10,145	\$16,854	\$13,761	\$16,880	\$3,108	\$3,889	\$3,468	\$3,635	\$31,063	\$50,560	\$56,051	\$64,810			
Total	\$53,666	\$78,804	\$101,898	\$117,415	\$4,970	\$4,464	\$4,018	\$4,733	\$21,616	\$15,076	\$13,603	\$15,066	\$10,511	\$18,006	\$10,122	\$10,853	\$128,209	\$109,712	\$85,009	\$124,482	\$25,708	\$17,266	\$16,866	\$20,973	\$244,688	\$243,328	\$231,516	\$293,522			