

Average Daylight Overdrafts - Quarterly Data¹
(in billions of dollars)

Date	Total	Funds	Book-entry	Collateralized²	Percent of Total
2012:Q2	\$2.84	\$2.38	\$0.46	\$2.80	99%
2012:Q1	\$1.76	\$1.30	\$0.45	\$1.62	92%
2011:Q4	\$0.90	\$0.75	\$0.14	\$0.81	90%
2011:Q3	\$0.71	\$0.56	\$0.15	\$0.64	90%
2011:Q2	\$1.48	\$0.72	\$0.76	\$1.38	93%
2011:Q1	\$3.92	\$1.54	\$2.39		
2010:Q4	\$6.84	\$2.59	\$4.26		
2010:Q3	\$6.81	\$2.04	\$4.77		
2010:Q2	\$6.17	\$2.33	\$3.83		
2010:Q1	\$5.26	\$2.78	\$2.48		
2009:Q4	\$5.64	\$3.33	\$2.31		
2009:Q3	\$10.79	\$7.06	\$3.73		
2009:Q2	\$10.06	\$7.69	\$2.35		
2009:Q1	\$12.88	\$8.86	\$4.01		
2008:Q4	\$40.38	\$30.36	\$10.01		
2008:Q3	\$65.32	\$50.60	\$14.67		
2008:Q2	\$71.04	\$55.43	\$15.61		
2008:Q1	\$68.52	\$52.05	\$16.47		
2007:Q4	\$65.84	\$51.30	\$14.54		
2007:Q3	\$61.72	\$46.15	\$15.57		
2007:Q2	\$56.93	\$44.41	\$12.53		
2007:Q1	\$56.59	\$43.15	\$13.43		
2006:Q4	\$56.27	\$42.42	\$13.86		
2006:Q3	\$55.61	\$40.81	\$14.80		
2006:Q2	\$48.00	\$37.40	\$10.61		
2006:Q1	\$43.78	\$33.03	\$10.75		
2005:Q4	\$43.18	\$34.27	\$8.91		
2005:Q3	\$42.66	\$32.09	\$10.56		
2005:Q2	\$39.93	\$29.24	\$10.69		
2005:Q1	\$39.90	\$27.62	\$12.29		
2004:Q4	\$38.11	\$27.63	\$10.48		
2004:Q3	\$33.75	\$25.26	\$8.49		
2004:Q2	\$33.09	\$25.40	\$7.70		
2004:Q1	\$33.69	\$25.26	\$8.43		
2003:Q4	\$32.37	\$25.37	\$7.00		

Date	Total	Funds	Book-entry	Collateralized²	Percent of Total
2003:Q3	\$33.51	\$25.96	\$7.54		
2003:Q2	\$33.31	\$25.92	\$7.39		
2003:Q1	\$32.04	\$24.81	\$7.22		
2002:Q4	\$31.53	\$24.71	\$6.81		
2002:Q3	\$28.09	\$21.33	\$6.76		
2002:Q2	\$26.04	\$20.16	\$5.88		
2002:Q1	\$25.91	\$20.66	\$5.25		
2001:Q4	\$27.67	\$21.72	\$5.96		
2001:Q3	\$29.59	\$23.12	\$6.47		
2001:Q2	\$27.60	\$22.44	\$5.16		
2001:Q1	\$28.66	\$23.28	\$5.37		
2000:Q4	\$24.70	\$20.63	\$4.07		
2000:Q3	\$24.69	\$19.96	\$4.73		
2000:Q2	\$24.73	\$19.77	\$4.96		
2000:Q1	\$24.90	\$18.86	\$6.05		
1999:Q4	\$23.29	\$17.28	\$6.01		
1999:Q3	\$23.38	\$16.31	\$7.08		
1999:Q2	\$23.53	\$16.29	\$7.24		
1999:Q1	\$24.79	\$16.92	\$7.87		
1998:Q4	\$25.83	\$17.18	\$8.65		
1998:Q3	\$25.36	\$15.86	\$9.50		
1998:Q2	\$25.54	\$15.99	\$9.55		
1998:Q1	\$25.21	\$15.58	\$9.63		
1997:Q4	\$24.07	\$14.56	\$9.51		
1997:Q3	\$22.22	\$13.71	\$8.50		
1997:Q2	\$21.52	\$13.82	\$7.70		
1997:Q1	\$22.38	\$13.73	\$8.65		
1996:Q4	\$21.35	\$12.58	\$8.76		
1996:Q3	\$20.73	\$12.26	\$8.47		
1996:Q2	\$20.79	\$11.54	\$9.25		
1996:Q1	\$22.57	\$11.80	\$10.77		
1995:Q4	\$21.21	\$10.75	\$10.46		
1995:Q3	\$20.31	\$10.60	\$9.71		
1995:Q2	\$19.75	\$10.02	\$9.73		
1995:Q1	\$19.71	\$10.38	\$9.34		
1994:Q4	\$19.31	\$9.24	\$10.07		
1994:Q3	\$19.75	\$9.00	\$10.75		
1994:Q2	\$21.32	\$9.15	\$12.17		

Date	Total	Funds	Book-entry	Collateralized²	Percent of Total
1994:Q1	\$32.44	\$12.49	\$19.94		
1993:Q4	\$33.33	\$12.25	\$21.08		
1993:Q3	\$33.19	\$10.34	\$22.85		
1993:Q2	\$31.43	\$10.12	\$21.31		
1993:Q1	\$32.78	\$10.69	\$22.08		
1992:Q4	\$30.41	\$10.13	\$20.29		
1992:Q3	\$30.52	\$10.68	\$19.84		
1992:Q2	\$28.96	\$10.29	\$18.68		
1992:Q1	\$28.06	\$10.01	\$18.05		
1991:Q4	\$25.30	\$10.15	\$15.15		
1991:Q3	\$24.92	\$10.37	\$14.55		
1991:Q2	\$23.69	\$10.46	\$13.23		
1991:Q1	\$24.63	\$11.44	\$13.19		
1990:Q4	\$22.51	\$10.75	\$11.76		
1990:Q3	\$20.84	\$10.88	\$9.95		
1990:Q2	\$18.86	\$10.59	\$8.27		
1990:Q1	\$19.81	\$10.32	\$9.49		
1989:Q4	\$18.85	\$9.65	\$9.20		
1989:Q3	\$17.53	\$9.47	\$8.06		
1989:Q2	\$16.02	\$8.99	\$7.04		
1989:Q1	\$14.85	\$8.56	\$6.29		
1988:Q4	\$14.56	\$8.24	\$6.32		
1988:Q3	\$14.27	\$8.24	\$6.04		
1988:Q2	\$14.99	\$8.74	\$6.24		
1988:Q1	\$15.66	\$8.94	\$6.72		
1987:Q4	\$14.75	\$7.51	\$7.24		
1987:Q3	\$15.23	\$7.48	\$7.75		
1987:Q2	\$15.02	\$7.43	\$7.59		
1987:Q1	\$15.28	\$7.13	\$8.16		
1986:Q4	\$14.51	\$6.69	\$7.82		
1986:Q3	\$14.47	\$6.94	\$7.52		
1986:Q2	\$13.91	\$6.64	\$7.27		
1986:Q1	\$13.29	\$7.39	\$5.90		

Footnotes

1. The average per-minute daylight overdraft for a given day is the sum of the average per-minute daylight overdrafts for all institutions on that day.
2. An institution's collateralized daylight overdraft is the amount of its per-minute overdraft covered by its pledge of collateral. The Board began collecting this data on March 24, 2011, pursuant to the [changes to the Federal Reserve Policy on Payment System Risk](#). This policy change applied to one week of the first quarter of 2011—March 24 through March 31, 2011. The collateralized average daylight overdrafts for this week were \$2.12 billion, which represents 94 percent of total average daylight overdrafts.