

## Government Checks Processed by the Federal Reserve

The daily average volume and average daily value of items are based on the number of business days in each year.

Quarter	Volume (millions of items)	Volume percent change	Value (billions of dollars)	Value percent change	Average daily volume (millions of items)	Average daily value (billions of dollars)	Average value per check (dollars)
<b>1989:Q1</b>	137	16.1	153	n.a.	2.2	2.5	1,117
	169	23.5	186	21.7	2.6	2.9	1,100
	122	-27.9	149	-19.7	1.9	2.4	1,224
	114	-6.6	148	-0.8	1.8	2.4	1,300
<b>1990:Q1</b>	146	28.8	163	10.6	2.4	2.6	1,116
	175	19.3	173	5.9	2.7	2.7	990
	117	-33.3	146	-15.7	1.9	2.3	1,251
	109	-6.2	141	-3.6	1.8	2.3	1,287
<b>1991:Q1</b>	127	16.1	153	8.8	2.1	2.5	1,206
	156	23.3	184	20	2.5	2.9	1,175
	112	-28.5	135	-26.3	1.7	2.1	1,210
	108	-3.5	138	1.8	1.7	2.2	1,277
<b>1992:Q1</b>	127	17.7	153	11.1	2.0	2.5	1,205
	152	19.6	177	15.9	2.4	2.8	1,168
	109	-28.1	130	-26.7	1.7	2.0	1,190
	105	-4.1	128	-1.8	1.7	2.1	1,219
<b>1993:Q1</b>	122	16.6	137	6.9	2.0	2.2	1,118
	147	20.6	160	17.2	2.3	2.5	1,086
	107	-27.7	116	-27.7	1.7	1.8	1,086
	104	-2.6	122	5.5	1.6	1.9	1,176
<b>1994:Q1</b>	199	15.2	126	3.1	1.9	2.0	1,053
	146	22.3	155	22.9	2.3	2.4	1,058
	104	-28.5	117	-24.2	1.6	1.8	1,122
	100	-4.6	107	-8.7	1.6	1.8	1,074
<b>1995:Q1</b>	116	16.6	122	13.9	1.9	2.0	1,048
	148	27.2	162	32.7	2.3	2.5	1,094
	101	-31.7	107	-33.8	1.6	1.7	1,060
	95	-5.5	100	-6.7	1.5	1.6	1,046
<b>1996:Q1</b>	111	16.1	118	18.6	1.8	1.9	1,068
	140	26.3	151	27.4	2.2	2.4	1,078
	95	-31.9	97	-35.7	1.5	1.5	1,018
	90	-5.8	97	-0.2	1.4	1.6	1,079

<b>1997:Q1</b>	98	9.0	104	7.9	1.6	1.7	1,068
<b>Q2</b>	125	28.4	128	22.6	2.0	2.0	1,020
<b>Q3</b>	82	-34.6	88	-31.2	1.3	1.4	1,073
<b>Q4</b>	72	-11.7	82	-7.4	1.2	1.3	1,126
<b>1998:Q1</b>	83	15.1	89	8.6	1.4	1.5	1,062
<b>Q2</b>	108	29	118	33.3	1.7	1.8	1,097
<b>Q3</b>	70	-35.2	71	-39.5	1.1	1.1	1,025
<b>Q4</b>	61	-13.0	66	-8.0	1.0	1.1	1,084
<b>1999:Q1</b>	72	18.9	75	14.5	1.2	1.2	1,044
<b>Q2</b>	101	40.8	114	51.7	1.6	1.8	1,125
<b>Q3</b>	60	-41.3	58	-48.8	0.9	0.9	982
<b>Q4</b>	55	-7.3	58	-0.4	0.9	0.9	1,055
<b>2000:Q1</b>	67	22.1	72	23.1	1.1	1.1	1,064
<b>Q2</b>	92	36.1	108	50.5	1.4	1.7	1,176
<b>Q3</b>	56	-38.8	51	-52.7	0.9	0.8	908
<b>Q4</b>	47	-17.0	52	2.1	0.8	0.8	1,117
<b>2001:Q1</b>	60	28.3	65	24.9	1.0	1.0	1,087
<b>Q2</b>	89	48.5	108	66.1	1.4	1.7	1,216
<b>Q3</b>	131	47.9	95	-12.4	2.1	1.5	720
<b>Q4</b>	66	-49.9	66	-29.9	1.1	1.1	1,007
<b>2002:Q1</b>	61	-7.5	66	0.2	1.0	1.1	1,090
<b>Q2</b>	89	45.7	120	80.6	1.4	1.9	1,351
<b>Q3</b>	53	-40.5	60	-50.3	0.8	0.9	1,127
<b>Q4</b>	87	64.3	62	3.8	1.4	1.0	712
<b>2003:Q1</b>	59	36.2	69	11.3	1.0	1.1	1,164
<b>Q2</b>	85	43.7	114	66.4	1.3	1.8	1,348
<b>Q3</b>	74	-13.1	68	-40.3	1.2	1.1	926
<b>Q4</b>	49	-33.6	57	-17.4	0.8	0.9	1,151
<b>2004:Q1</b>	59	19.7	67	18.5	0.9	1.1	1,140
<b>Q2</b>	80	36.0	107	59.8	1.2	1.7	1,340
<b>Q3</b>	49	-38.8	55	-48.3	0.8	0.9	1,132
<b>Q4</b>	47	-4.1	49	-12.1	0.7	0.8	1,038
<b>2005:Q1</b>	48	3.0	54	11.0	0.8	0.9	1,119
<b>Q2</b>	75	55.6	96	77.1	1.2	1.5	1,274
<b>Q3</b>	46	-38.2	49	-49.1	0.7	0.8	1,050
<b>Q4</b>	46	0.1	54	11.3	0.8	0.9	1,168
<b>2006:Q1</b>	59	28.3	66	22.3	1.0	1.1	1,113
<b>Q2</b>	71	19.1	91	37.9	1.1	1.5	1,289
<b>Q3</b>	47	-33.7	51	-44.5	0.7	0.8	1,079
<b>Q4</b>	44	-5.4	61	20.4	0.7	1.0	1,374

<b>2007:Q1</b>	52	18.0	60	-1.1	0.8	1.0	1,151
<b>Q2</b>	70	33.8	90	48.8	1.1	1.4	1,281
<b>Q3</b>	49	-30.3	50	-44.5	0.8	0.8	1,020
<b>Q4</b>	42	-13.0	57	14.9	0.7	0.9	1,348
<b>2008:Q1</b>	51	20.4	63	10.9	0.8	1.0	1,242
<b>Q2</b>	101	97.6	118	86.5	1.6	1.8	1,171
<b>Q3</b>	75	-26.0	73	-38.7	1.2	1.1	971

n.a. Not available.