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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.