

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)	Percent change	Value (billions of dollars)	Percent change	Average daily volume (millions of items)	Average daily value (billions of dollars)	Average value per check (dollars)
1989:Q1	137	16.1	153	n.a.	2.2	2.5	1,117
	Q2	23.5	186	21.7	2.6	2.9	1,100
	Q3	-27.9	149	-19.7	1.9	2.4	1,224
	Q4	-6.6	148	-0.8	1.8	2.4	1,300
1990:Q1	146	28.8	163	10.6	2.4	2.6	1,116
	Q2	19.3	173	5.9	2.7	2.7	990
	Q3	-33.3	146	-15.7	1.9	2.3	1,251
	Q4	-6.2	141	-3.6	1.8	2.3	1,287
1991:Q1	127	16.1	153	8.8	2.1	2.5	1,206
	Q2	23.3	184	20	2.5	2.9	1,175
	Q3	-28.5	135	-26.3	1.7	2.1	1,210
	Q4	-3.5	138	1.8	1.7	2.2	1,277
1992:Q1	127	17.7	153	11.1	2	2.5	1,205
	Q2	19.6	177	15.9	2.4	2.8	1,168
	Q3	-28.1	130	-26.7	1.7	2	1,190
	Q4	-4.1	128	-1.8	1.7	2.1	1,219
1993:Q1	122	16.6	137	6.9	2	2.2	1,118
	Q2	20.6	160	17.2	2.3	2.5	1,086
	Q3	-27.7	116	-27.7	1.7	1.8	1,086
	Q4	-2.6	122	5.5	1.6	1.9	1,176
1994:Q1	199	15.2	126	3.1	1.9	2	1,053
	Q2	22.3	155	22.9	2.3	2.4	1,058
	Q3	-28.5	117	-24.2	1.6	1.8	1,122
	Q4	-4.6	107	-8.7	1.6	1.8	1,074
1995:Q1	116	16.6	122	13.9	1.9	2	1,048
	Q2	27.2	162	32.7	2.3	2.5	1,094
	Q3	-31.7	107	-33.8	1.6	1.7	1,060
	Q4	-5.5	100	-6.7	1.5	1.6	1,046
1996:Q1	111	16.1	118	18.6	1.8	1.9	1,068
	Q2	26.3	151	27.4	2.2	2.4	1,078
	Q3	-31.9	97	-35.7	1.5	1.5	1,018
	Q4	-5.8	97	-0.2	1.4	1.6	1,079

1997:Q1	98	9	104	7.9	1.6	1.7	1,068
Q2	125	28.4	128	22.6	2	2	1,020
Q3	82	-34.6	88	-31.2	1.3	1.4	1,073
Q4	72	-11.7	82	-7.4	1.2	1.3	1,126
1998:Q1	83	15.1	89	8.6	1.4	1.5	1,062
Q2	108	29	118	33.3	1.7	1.8	1,097
Q3	70	-35.2	71	-39.5	1.1	1.1	1,025
Q4	61	-13	66	-8	1	1.1	1,084
1999:Q1	72	18.9	75	14.5	1.2	1.2	1,044
Q2	101	40.8	114	51.7	1.6	1.8	1,125
Q3	60	-41.3	58	-48.8	0.9	0.9	982
Q4	55	-7.3	58	-0.4	0.9	0.9	1,055
2000:Q1	67	22.1	72	23.1	1.1	1.1	1,064
Q2	92	36.1	108	50.5	1.4	1.7	1,176
Q3	56	-38.8	51	-52.7	0.9	0.8	908
Q4	47	-17	52	2.1	0.8	0.8	1,117
2001:Q1	60	28.3	65	24.9	1	1	1,087
Q2	89	48.5	108	66.1	1.4	1.7	1,216
Q3	131	47.9	95	-12.4	2.1	1.5	720
Q4	66	-49.9	66	-29.9	1.1	1.1	1,007
2002:Q1	61	-7.5	66	0.2	1	1.1	1,090
Q2	89	45.7	120	80.6	1.4	1.9	1,351
Q3	53	-40.5	60	-50.3	0.8	0.9	1,127
Q4	87	64.3	62	3.8	1.4	1	712
2003:Q1	59	36.2	69	11.3	1	1.1	1,164
Q2	85	43.7	114	66.4	1.3	1.8	1,348
Q3	74	-13.1	68	-40.3	1.2	1.1	926
Q4	49	-33.6	57	-17.4	0.8	0.9	1,151
2004:Q1	59	19.7	67	18.5	0.9	1.1	1,140
Q2	80	36.0	107	59.8	1.2	1.7	1,340

n.a. Not available.