

Table 1**Basic statistical data**

	2001	2002	2003	2004	2005
Population (thousands) ¹	285,335	288,216	291,089	293,908	296,639
GDP (USD billions) ²	10,128.0	10,469.6	10,971.2	11,734.3	12,487.1
GDP per capita (USD)	35,495	36,326	37,690	39,925	42,095
Consumer price inflation (%) ³	2.3	1.3	2.0	2.5	2.9

¹ Data estimated as of 1 July each year. Includes armed forces overseas. ² Annual data reflecting National Income and Product Account revisions as of 6 June 2006. ³ Average annual inflation rate. Data stated for all urban consumers (C-CPI-U).

Sources: US Department of Commerce (Bureau of the Census and Bureau of Economic Analysis); US Department of Labor (Bureau of Labor Statistics).

Table 2**Settlement media used by non-banks**

(USD billions, average for December)

	2001	2002	2003	2004	2005
Notes and coin in circulation outside banks ¹	585.2	630.3	666.7	702.4	729.0
Value of transferable deposits ²	615.2	607.1	657.8	691.4	660.6
Other ³	7.9	7.7	7.6	7.5	7.2
Narrow money supply (M1) ⁴	1,208.3	1,245.0	1,332.1	1,401.3	1,396.8
<i>Memo:</i>					
Transferable deposits in foreign currencies ⁵	2.42	1.73	2.19	2.26	2.41
Outstanding value on e-money storages ⁶	nap	nap	nap	nap	nap

¹ Currency in circulation less amount held by the US Treasury, Federal Reserve Banks and depository institutions. ² Transferable deposits consist of demand deposits and other chequable deposits. ³ Non-bank traveller's cheques. ⁴ Composition of M1 = currency and coin + traveller's cheques + demand deposits + other chequable deposits. ⁵ Average for the week beginning on the third Tuesday in December and ending the following Monday. ⁶ E-money products have not been widely adopted in the United States. In this reporting period, values of e-money outstanding are negligible relative to other forms of settlement media.

Source: Federal Reserve.

Table 3**Settlement media used by banks**

(USD billions, average of last reserve maintenance period)

	2001	2002	2003	2004	2005
Transferable balances held at the central bank	17.793	20.904	22.619	21.484	17.495
<i>required reserves</i> ¹	15.935	18.422	21.311	19.633	15.743
<i>free reserves</i>	1.858	2.482	1.308	1.851	1.752
Transferable balances held at other banks ²	34.792	35.701	35.324	28.142	30.123
<i>Memo:</i>					
Credit extended by the central bank: ³					
<i>intraday</i>					
<i>peak</i> ⁴	86.923	84.204	86.881	108.138	116.477
<i>average</i> ⁵	27.282	29.627	30.056	30.188	36.292
<i>overnight</i> ⁶	0.060	0.057	0.054	0.068	0.259
<i>longer refinancing operations</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

¹ Required reserves less applied vault cash plus weekly average required clearing balances. ² Transaction account deposits of commercial banks and other depository institutions in the United States as of 31 December. These transferable balances do not include other immediately available funds, such as federal funds sold and securities purchased under agreements to resell (RPs), which together amounted to USD 442.5, 148.7, 170.8, 169.2 and 246.7 billion at year-end 2001, 2002, 2003, 2004 and 2005 respectively. ³ The Federal Reserve also enters into repurchase agreements (not shown), but these are not for the purpose of providing funds to banks for settlement. ⁴ Average of peak daylight overdrafts during the reporting period. The peak daylight overdraft for a given day is the greatest value reached by the concurrent sum of daylight overdrafts for all institutions. ⁵ Average of average daylight overdrafts during the reporting period. 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. ⁶ Discount window borrowing from Federal Reserve as indicated in statistical release H.3 "Aggregate Reserves of Depository Institutions and the Monetary Base". Generally, discount window borrowing is not extended for longer than overnight.

Source: Federal Reserve.

Table 4**Banknotes and coin**

(USD billions, end of year)

	2001	2002	2003	2004	2005
Total banknotes and coin issued	643.33	687.53	724.17	754.86	793.99
Total banknotes issued	612.25	654.76	690.24	719.92	758.84
<i>USD 100</i>	421.08	458.68	487.77	516.70	544.95
<i>USD 50</i>	57.03	58.46	59.94	60.65	62.13
<i>USD 20</i>	100.93	103.72	107.77	107.64	115.41
<i>USD 10</i>	14.69	14.89	15.14	15.10	15.53
<i>USD 5</i>	9.15	9.40	9.71	9.83	10.27
<i>USD 1</i>	7.79	7.98	8.24	8.29	8.76
<i>other</i>	1.58	1.62	1.66	1.72	1.78
Total coin issued	31.07	32.77	33.93	34.93	35.15
<i>USD 1</i>	2.91	3.03	3.12	3.19	3.26
<i>fractional coins</i>	28.16	29.74	30.81	31.74	31.89

Banknotes and coin held by banks	58.13	57.23	57.47	52.46	64.99
Banknotes and coin in circulation outside banks	585.20	630.30	666.70	702.40	729.00

Sources: Federal Reserve; US Treasury.

Table 5
Institutions offering payment services to non-banks
(end of year)

	2001	2002	2003	2004	2005
Central bank¹					
Number of branches or offices ²	37	37	37	37	37
Number of accounts	nav	nav	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
Banks³					
Number of institutions	20,039	19,445	18,942	18,366	17,882
Number of branches or offices ^{4, 5}	83,092	84,915	104,983	106,445	110,434
Number of accounts	nav	nav	nav	nav	nav
Value of transaction accounts (USD billions) ⁶	874.12	847.49	877.47	915.06	902.03
Commercial banks					
Number of institutions	8,022	7,832	7,712	7,566	7,457
Number of branches or offices ⁵	69,562	71,682	71,915	72,887	76,732
Value of transaction accounts (USD billions)	741.12	706.59	726.16	754.85	745.98
Savings institutions⁷					
Number of institutions	1,590	1,521	1,468	1,406	1,371
Number of branches or offices ⁵	13,530	13,233	14,016	14,083	13,928
Value of transaction accounts (USD billions)	68.34	72.50	74.24	75.41	67.61
Credit unions					
Number of institutions	10,101	9,801	9,484	9,125	8,792
Number of branches or offices ⁵	nav	nav	19,052	19,475	19,774
Value of transaction accounts (USD billions)	54.83	58.81	66.38	73.75	77.00
Branches of foreign banks					
Number of institutions	326	291	278	269	262
Number of branches or offices	nav	nav	nav	nav	nav
Value of transaction accounts (USD billions) ⁸	9.83	9.59	10.70	11.06	11.45

¹ The Federal Reserve Board of Governors is the central bank. The Board of Governors is located in Washington D.C. and there are 12 district banks located in Atlanta, Boston, Chicago, Cleveland, Dallas, Kansas City, Minneapolis, New York, Philadelphia, Richmond, St. Louis and San Francisco. ² Includes 12 Reserve Bank head offices. Some branches no longer provide payment services. A small number of additional regional offices provide check or cash services to depository institutions. ³ Banks in this table include depository institutions which are similar in meaning to deposit-taking institutions. ⁴ Data prior to 2003 does not include the number of credit union branches or offices. ⁵ Does not include head offices. ⁶ Note that this definition differs from the definition of transferable deposits reported in Table 2. ⁷ Includes state and federal savings banks, savings and loan associations and cooperative and industrial banks. ⁸ Includes credit balances as well as total transaction accounts.

Sources: Federal Reserve; Office of Thrift Supervision; US Treasury.

Table 6**Payment card functions and accepting devices***(end of year)*

	2001	2002	2003	2004	2005
Cards issued in the country (millions)¹					
Cards with a cash function ²	824.2	864.5	896.1	928.0	965.3
Cards with a debit function	242.1	249.0	249.0	266.7	269.0
Cards with a credit function	1,234.0	1,256.9	1,276.0	1,246.3	1,274.9
<i>of which: retailer cards³</i>	<i>650.2</i>	<i>639.8</i>	<i>627.4</i>	<i>583.5</i>	<i>578.6</i>
Cards with an e-money function ⁴	nap	nap	nap	nap	nap
Total number of cards (irrespective of the number of functions on the card)	nav	nav	nav	nav	nav
Terminals located in the country (thousands)					
ATMs	324.0	352.0	371.0	383.0	396.0
<i>ATMs with a cash withdrawal function</i>	<i>324.0</i>	<i>352.0</i>	<i>371.0</i>	<i>383.0</i>	<i>396.0</i>
<i>ATMs with a credit transfer function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS terminals	nav	nav	nav	nav	nav
<i>of which: pin-based debit terminals</i>	<i>3,100.0</i>	<i>3,500.0</i>	<i>3,890.0</i>	<i>4,900.0</i>	<i>5,032.0</i>
E-money card terminals ⁴	nap	nap	nap	nap	nap

¹ A card with multiple functions may appear in several categories; therefore, it is not meaningful to add the figures. ² Includes credit and debit cards with a cash function. ³ These cards generally can only be used with the retailers' own proprietary networks.

⁴ E-money products have not been widely adopted in the United States. In this reporting period, e-money transaction terminals, volume and value are negligible relative to other card instruments.

Sources: *EFT Data Book* (Thomson Media); *The Nilson Report* (HSN Consultants Inc, Oxnard, CA).

Table 7

Indicators of the use of payment instruments and terminals by non-banks: volume of transactions*(millions, total for the year)*

	2001	2002	2003	2004	2005
Transactions per type of payment instrument¹					
Credit transfers	4,232.0	4,458.5	4,746.7	5,096.2	5,513.1
<i>paper based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper based (ACH)²</i>	4,232.0	4,458.5	4,746.7	5,096.2	5,513.1
Direct debits (ACH) ³	2,929.9	3,462.2	4,208.6	5,796.2	7,282.8
Card payments ⁴	27,272.7	30,921.2	34,217.1	38,805.8	42,948.7
<i>payments by cards with a debit function⁵</i>	10,524.0	13,390.4	16,197.8	19,680.0	22,203.3
<i>payments by cards with a credit function⁶</i>	16,748.7	17,530.8	18,019.3	19,125.8	20,745.4
<i>of which: payments by retailer cards with a credit function</i>	3,575.7	3,598.2	3,210.3	2,940.0	3,049.7
E-money payment transactions ⁷	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques ⁸	40,130.0	38,370.0	36,600.0	34,830.0	33,070.0
<i>Memo:</i>					
ATM transactions ⁹	13,584.0	10,598.4	10,827.6	11,030.4	10,524.0
<i>of which: ATM cash withdrawals¹⁰</i>	<i>nav</i>	<i>nav</i>	5,874.6	<i>nav</i>	<i>nav</i>

¹ Includes payments by banks for their own account. ² Includes an estimate of the number of on-us payments. A study conducted by the Federal Reserve estimated that the number of on-us ACH credit payments was 635 million in 2003. Other figures are derived from that estimate. ³ Includes an estimate of the number of on-us payments. A study conducted by the Federal Reserve estimated that the number of on-us ACH debit payments was 781 million in 2003. Other figures are derived from that estimate.

⁴ Payments made in the United States using cards issued inside and outside the United States. ⁵ Studies conducted by the Federal Reserve estimated that the number of debit card payments were 8,300 million in 2000 and 15,600 million in 2003. The figures in the table differ from the Federal Reserve estimates, but are provided to allow a consistent time series. ⁶ Excludes cash advances. Total of Visa, MasterCard, Discover, American Express, Diners Club and retailer cards. Studies conducted by the Federal Reserve estimated that the number of credit card payments were 15,600 million in 2000 and 19,000 million in 2003. The figures in the table differ from the Federal Reserve estimates, but are provided to allow a consistent time series. ⁷ E-money products have not been widely adopted in the United States. In this reporting period, e-money transaction terminals, volume and value are negligible relative to other card instruments. ⁸ Annualised number of paid cheques including commercial cheques, US Treasury cheques and postal money orders. Studies conducted by the Federal Reserve estimated the number of paid cheques in 1995, 2000 and 2003. Other figures are derived from those estimates. ⁹ Annualised projection based on March data for each year. Includes cash withdrawals, deposits, transfers between individuals' own accounts and other types of transactions. ¹⁰ A study conducted by the Federal Reserve estimated the number of ATM cash withdrawals for 2003. About 60% of the number were on-us, meaning they involved only one depository institution.

Sources: Federal Reserve; *EFT Data Book* (Thomson Media); *The Nilson Report* (HSN Consultants Inc, Oxnard, CA); Clearing House Interbank Payments System; National Automated Clearing House Association.

Table 8

Indicators of the use of payment instruments and terminals by non-banks: value of transactions

(USD billions, total for the year)

	2001	2002	2003	2004	2005
Transactions per type of payment instrument¹					
Credit transfers	9,961.8	11,155.6	12,531.8	13,977.4	15,628.0
<i>paper based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper based (ACH)²</i>	9,961.8	11,155.6	12,531.8	13,977.4	15,628.0
Direct debits (ACH) ³	10,006.3	10,621.6	12,110.3	11,893.2	12,916.7
Card payments ⁴	1,679.4	1,820.3	2,053.2	2,335.8	2,645.5
<i>payments by cards with a debit function⁵</i>	386.3	480.0	588.1	728.9	868.3
<i>payments by cards with a credit function⁶</i>	1,293.1	1,340.4	1,465.2	1,606.9	1,777.2
<i>of which: payments by retailer cards with a credit function</i>	169.6	170.7	175.3	174.6	193.9
E-money payment transactions ⁷	nap	nap	nap	nap	nap
Cheques ⁸	39,688.6	39,406.0	38,979.0	38,417.5	37,729.1
<i>Memo:</i>					
ATM transactions ⁹	nav	nav	nav	nav	nav
<i>of which: ATM cash withdrawals¹⁰</i>	nav	nav	496.7	nav	nav

¹ Includes payments by banks for their own account. ² Includes an estimate of the value of on-us payments. A study conducted by the Federal Reserve estimated that the value of on-us ACH credit payments was USD 1,435 billion in 2003. Other figures are derived from that estimate. ³ Includes an estimate of the value of on-us payments. A study conducted by the Federal Reserve estimated that the value of on-us ACH debit payments was USD 1,983 billion in 2003. Other figures are derived from that estimate.

⁴ Payments made in the United States using cards issued inside and outside the United States. ⁵ Studies conducted by the Federal Reserve estimated that the value of debit card payments were USD 300 billion in 2000 and USD 600 billion in 2003. The figures in the table differ from the Federal Reserve estimates, but are provided to allow a consistent time series. ⁶ Excludes cash advances. Total of Visa, MasterCard, Discover, American Express, Diners Club and retailer cards. Studies conducted by the Federal Reserve estimated that the value of credit card payments were USD 1,300 billion in 2000 and USD 1,700 billion in 2003. The figures in the table differ from the Federal Reserve estimates, but are provided to allow a consistent time series. ⁷ E-money products have not been widely adopted in the United States. In this reporting period, e-money transaction terminals, volume and value are negligible relative to other card instruments. ⁸ Annualised value of paid cheques including commercial cheques, US Treasury cheques and postal money orders. Studies conducted by the Federal Reserve estimated the value of paid cheques in 1995, 2000 and 2003. Other figures are derived from those estimates. ⁹ Annualised projection based on March data for each year. Includes cash withdrawals, deposits, transfers between individuals' own accounts and other types of transactions. ¹⁰ A study conducted by the Federal Reserve estimated the value of ATM cash withdrawals for 2003. About 62% of the value were on-us, meaning they involved only one depository institution.

Sources: Federal Reserve; *EFT Data Book* (Thomson Media); *The Nilson Report* (HSN Consultants Inc, Oxnard, CA); Clearing House Interbank Payments System; National Automated Clearing House Association.

Table 9
Participation in selected interbank funds transfer systems
(end of year)

	2001	2002	2003	2004	2005
Large-value payment systems					
CHIPS					
Number of participants	58	54	54	51	48
Fedwire					
Number of participants	7,772	7,550	7,374	7,134	6,819

Table 10
Payments processed by selected interbank funds transfer systems: volume of transactions
(millions, total for the year)

	2001	2002	2003	2004	2005
Large-value payment systems¹					
CHIPS ²	60.4	63.3	64.5	68.5	71.5
Fedwire ³	112.5	115.0	123.3	125.1	132.4
Cheque clearings⁴					
Private clearing houses and direct exchanges ⁵	12,497.6	12,064.2	12,018.0	12,590.9	12,965.3
Federal Reserve	17,480.0	17,092.0	16,271.0	14,325.0	12,586.0
Automated clearing houses (ACH)					
Private ⁶	754.1	1,486.6	1,777.8	2,597.4	3,612.8
Debit transfers	231.9	620.4	797.9	1,286.1	1,891.2
Credit transfers	522.2	866.2	979.9	1,311.2	1,721.7
Federal Reserve ⁷	5,292.0	5,188.5	5,753.9	6,527.9	7,082.4
Debit transfers	2,151.0	2,195.4	2,624.9	3,427.8	4,031.8
Credit transfers	3,141.0	2,993.1	3,128.9	3,100.1	3,050.6
Memo:					
On-us cheques ⁴	10,152.5	9,213.8	8,311.1	7,914.1	7,515.4
On-us ACH ^{6,8}	1,115.8	1,245.6	1,423.7	1,767.1	2,100.7
Debit transfers	547.1	646.5	785.8	1,082.3	1,359.8
Credit transfers	568.7	599.2	637.9	684.9	740.9

¹ Number of originations; data do not include non-value messages. ² CHIPS, the Clearing House Interbank Payments System, is operated by CHIPCo, which is owned by the Clearing House (formerly known as the New York Clearing House Association).

³ Fedwire is operated by the Federal Reserve. ⁴ Studies conducted by the Federal Reserve estimated the number of cheques paid in 1995, 2000 and 2003. The number of on-us cheques for those years were also estimated. Total paid cheques = Federal Reserve + private clearing houses and direct exchanges + on-us. Figures for other years are derived from those estimates.

⁵ Calculated as total cheque volume less Federal Reserve cheque clearings and estimated on-us cheques. ⁶ Number originated using private automated clearing houses (ACH) operators. Includes transfers sent by private ACH operators to the Federal Reserve for transmission to the receiving depository institution. These transfers amounted to 174.5 million in 2000, 174.7 million in 2001, 796.6 million in 2002, 863.8 million in 2003, 1,007.3 million in 2004 and 1,327.6 million in 2005. ⁷ Number originated on Federal Reserve ACH. Includes transfers sent by the Federal Reserve to private ACH for transmission to the receiving depository institution. These transfers amounted to 524.3 million in 2002, 567.8 million in 2003, 612.8 million in 2004 and 896.6 in 2005. ⁸ A study conducted by the Federal Reserve estimated that the number of on-us ACH payments (processed by only one depository institution) was 1,416 billion in 2003. Figures for other years are derived from that estimate.

Sources: Clearing House Interbank Payments System; Federal Reserve; National Automated Clearing House Association.

Table 11**Payments processed by selected interbank funds transfer systems: value of transactions***(USD billions, total for the year)*

	2001	2002	2003	2004	2005
Large-value payment systems¹					
CHIPS ²	311,706.6	315,708.5	326,560.6	345,793.3	349,870.7
Fedwire ³	423,606.4	405,761.8	447,342.0	478,946.9	518,546.7
Cheque clearings⁴					
Private clearing houses and direct exchanges ⁵	10,007.3	10,662.6	10,926.4	11,915.0	11,561.3
Federal Reserve	15,217.4	15,371.1	15,768.9	14,594.4	14,659.1
Automated clearing houses (ACH)					
Private ⁶	1,439.1	4,634.8	6,000.1	8,457.7	10,521.4
Debit transfers	596.0	2,159.9	2,613.3	3,583.9	4,334.4
Credit transfers	843.1	2,474.9	3,386.9	4,873.8	6,187.0
Federal Reserve ⁷	15,321.9	13,660.0	14,696.7	13,313.9	13,511.3
Debit transfers	7,542.0	6,478.5	7,235.8	6,088.6	6,170.5
Credit transfers	7,780.0	7,181.6	7,460.9	7,225.3	7,340.8
Memo:					
On-us cheques ⁴	14,463.9	13,372.3	12,283.7	11,908.0	11,508.6
On-us ACH ^{6,8}	3,207.1	3,482.4	3,945.3	4,099.0	4,512.0
Debit transfers	1,868.4	1,983.3	2,261.2	2,220.7	2,411.8
Credit transfers	1,338.7	1,499.2	1,684.1	1,878.4	2,100.2

¹ Number of originations. ² CHIPS, the Clearing House Interbank Payments System, is operated by CHIPCo, which is owned by the Clearing House (formerly known as the New York Clearing House Association). ³ Fedwire is operated by the Federal Reserve. ⁴ Studies conducted by the Federal Reserve estimated the value of cheques paid in 2000 and 2003. The value of on-us cheques for those years were also estimated. Total paid cheques = Federal Reserve + private clearing houses and direct exchanges + on-us. Figures for other years are derived from those estimates. ⁵ Calculated as total cheque value less value of Federal Reserve cheque clearing and value of on-us cheques. ⁶ Value originated using private ACH operators. Includes transfers sent by private ACH to the Federal Reserve for transmission to the receiving depository institution. These transfers amounted to USD 2,239.8 billion in 2002, USD 2,119.0 billion in 2003, USD 2,202.3 billion in 2004 and USD 2,510.7 billion in 2005. ⁷ Value originated on Federal Reserve ACH. Includes transfers sent by the Federal Reserve to private ACH for transmission to the receiving depository institution. These transfers amounted to USD 2,088.8 billion in 2002, USD 1,965.2 billion in 2003, USD 1,408.3 billion in 2004 and USD 1,675.9 billion in 2005. ⁸ A study conducted by the Federal Reserve estimated that the value of on-us ACH payments (processed by only one depository institution) was USD 24,600 billion in 2000 and USD 37,300 billion in 2003. Figures for other years are derived from those estimates.

Sources: Clearing House Interbank Payments System; Federal Reserve; National Automated Clearing House Association.

Table 12a**Instructions handled by trading platforms, clearing houses and securities settlement systems:
volume of transactions***(millions, total for the year)*

	2001	2002	2003	2004	2005
Trading platforms					
New York Stock Exchange	339.10	545.56	722.75	933.11	1,218.90
Nasdaq ¹	602.58	600.36	732.86	954.50	1,076.04
American Stock Exchange	nav	nav	nav	nav	nav
Securities settlement systems					
Federal Reserve					
Government securities ²	15.01	17.44	20.37	20.16	22.36
<i>Treasury securities</i>	7.85	8.33	9.39	10.67	12.65
<i>other agency securities</i>	7.17	9.10	10.98	9.50	9.71
Depository Trust Company³					
Corporate and municipal securities ⁴	220.10	224.30	225.20	243.00	263.00
National Securities Clearing Corporation^{3, 5}	3,500.00	4,100.00	4,760.00	5,800.00	6,600.00
Fixed Income Clearing Corporation³					
Government securities ⁶	13.80	17.30	20.00	23.50	25.50
Mortgage-backed securities ⁷	nav	0.87	1.00	0.98	1.03

¹ Sum of daily number of trades for each Nasdaq security recorded in Center for Research in Security Prices (CRPS) database for each year. ² US Treasury and agency securities transfers processed through the Federal Reserve's Fedwire Securities Service. Data exclude reversals (ie securities sent in error and returned to sender). ³ Subsidiary of Depository Trust & Clearing Corporation (DTCC). ⁴ Corporate equity and debt securities, municipal securities and money market instrument deliveries processed by the Depository Trust Company's next-day and same-day funds settlement systems. ⁵ Equities, corporate and municipal debt, American Depositary Receipts, exchange-traded funds, unit investment trusts, mutual funds, insurance products and other securities processed by the National Securities Clearing Corporation, a subsidiary of the DTCC. ⁶ Treasury bills, bonds, notes, zero-coupon securities, government agency securities and inflation-indexed securities processed by the Government Securities Division of the Fixed Income Clearing Corporation (FICC). ⁷ Electronic Pool Notification (EPN) transactions processed by the Mortgage-Backed Securities Division of the FICC to the mortgage-backed securities market.

Sources: Federal Reserve; Depository Trust Company; New York Stock Exchange Fact Book; Center for Research in Security Prices (CRSP).

Table 12b**Instructions handled by trading platforms, clearing houses and securities settlement systems:
value of transactions***(billions of USD, total for the year)*

	2001	2002	2003	2004	2005
Trading platforms¹					
New York Stock Exchange	11,693.9	11,508.0	11,148.7	13,448.4	17,113.8
Nasdaq	10,992.3	7,247.0	7,059.2	8,758.1	10,079.1
American Stock Exchange	1,512.3	2,033.1	2,265.1	3,265.6	3,923.8
Securities settlement systems					
Federal Reserve					
Government securities ²	212,343	228,907	267,644	313,425	368,897
<i>Treasury securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other agency securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Depository Trust Company³					
Corporate and municipal securities ⁴	120,000	103,600	105,700	118,800	148,200
National Securities Clearing Corporation^{3, 5}	89,000	81,000	81,200	100,400	130,700
Fixed Income Clearing Corporation³					
Government securities ⁶	353,600	539,600	529,100	709,800	874,300
Mortgage-backed securities ⁷	33,557	50,000	68,000	68,700	75,600

¹ Sum of daily market value of trades for securities recorded in Center for Research in Security Prices (CRSP) database for each year. ² US Treasury and agency securities transfers processed through the Federal Reserve's Fedwire Securities Service. Data exclude reversals (ie securities sent in error and returned to sender). ³ Subsidiary of Depository Trust & Clearing Corporation (DTCC). ⁴ Corporate equity and debt securities, municipal securities and money market instrument deliveries processed by the Depository Trust Company's next-day and same-day funds settlement systems. ⁵ Equities, corporate and municipal debt, American Depository Receipts, exchange-traded funds, unit investment trusts, mutual funds, insurance products and other securities processed by the National Securities Clearing Corporation, a subsidiary of the DTCC. ⁶ Treasury bills, bonds, notes, zero-coupon securities, government agency securities and inflation-indexed securities processed by the Government Securities Division of the Fixed Income Clearing Corporation. ⁷ Total dollar value of mortgage-backed securities transactions processed by the Mortgage-Backed Securities Division of the FICC.

Sources: Federal Reserve; Depository Trust Company; Center for Research in Security Prices (CRSP).

Table 12c**Number of participants in trading platforms, clearing houses and securities settlement systems***(end of year)*

	2001	2002	2003	2004	2005
Securities settlement systems					
Federal Reserve ¹	1,888	1,793	1,667	1,547	1,319
Depository Trust Company	475	474	436	362	334

¹ Number of depository institutions that used the Federal Reserve's Fedwire Securities Service in the respective years. Other Fedwire participants not included in this calculation are: the US Treasury and any entity specifically authorised by federal statute to use the Reserve Banks as fiscal agents or depositories; entities designated by the Secretary of the Treasury; foreign central banks, foreign monetary authorities, foreign governments and certain international organisations.

Sources: Federal Reserve; Depository Trust Company.

Table 12d**Outstanding securities¹***(end of year)*

	2001	2002	2003	2004	2005
Trading platforms					
New York Stock Exchange					
Value of securities listed (USD billions)	13,367.2	10,981.6	13,512.7	14,807.9	15,555.8
<i>value of stocks listed</i>	11,713.7	9,603.3	12,157.9	13,728.4	14,587.8
<i>value of bonds listed²</i>	1,653.5	1,378.3	1,354.8	1,079.5	968.0
Number of securities listed	4,431	4,282	4,211	4,065	4,017
<i>number of stocks listed</i>	2,984	2,959	2,938	3,006	3,046
<i>number of bonds listed</i>	1,447	1,323	1,273	1,059	971
Nasdaq³					
Value of securities listed (USD billions)	2,899.9	1,997.6	2,988.3	3,272.3	3,853.8
Number of securities listed	4,430	3,947	3,583	3,498	3,409
American Stock Exchange					
Value of securities listed (USD billions)	103.1	98.5	176.2	192.0	229.3
Number of securities listed	1,088	1,153	1,193	1,273	1,334
Securities settlement systems					
Federal Reserve					
Government securities (USD billions)	5,834.5	6,255.1	6,809.3	7,403.2	7,956.3
<i>Treasury securities</i>	5,807.5	6,228.2	6,783.3	7,379.1	7,932.7
<i>other government agency securities</i>	27.0	26.9	26.0	24.2	23.6

¹ The primary securities exchanges in the United States are the New York Stock Exchange, the Nasdaq Stock Market (Nasdaq), the American Stock Exchange, the Boston Stock Exchange, the Chicago Stock Exchange, the Pacific Stock Exchange and the Philadelphia Stock Exchange. ² Par (face) value of bonds listed. ³ Over-the-counter market.

Sources: American Stock Exchange, Inc; New York Stock Exchange, Inc; The Nasdaq Stock Market, Inc; US Treasury.

Table 13**Participation in SWIFT by domestic institutions***(end of year)*

	2001	2002	2003	2004	2005
Members	96	91	114	113	107
<i>of which: live</i>	94	90	113	111	105
Sub-members	327	316	290	278	276
<i>of which: live</i>	304	301	285	273	274
Participants	207	219	193	198	218
<i>of which: live</i>	198	215	183	190	209
Total users	630	626	597	589	601
<i>of which: live</i>	596	606	581	574	588
<i>Memo:</i>					
Total SWIFT users	7,457	7,465	7,654	7,667	7,863
<i>members</i>	2,265	2,203	2,327	2,280	2,229
<i>sub-members</i>	3,143	3,079	3,083	3,019	3,060
<i>participants</i>	2,049	2,183	2,244	2,368	2,574

Source: SWIFT.

Table 14**SWIFT message flows to/from domestic users***(thousands, total for the year)*

	2001	2002	2003	2004	2005
Total messages sent	253,017	286,457	331,729	383,097	405,637
<i>of which:</i>					
<i>category I</i>	44,183	47,548	52,445	60,446	67,858
<i>category II</i>	23,998	23,952	24,882	27,149	28,445
Total messages received	277,983	312,733	366,198	427,163	454,395
<i>of which:</i>					
<i>category I</i>	47,400	49,755	53,781	62,004	67,379
<i>category II</i>	61,984	62,021	63,455	66,631	66,757
Domestic traffic	67,346	84,877	115,980	145,033	141,529
<i>Memo:</i>					
Global SWIFT traffic	1,533,906	1,817,444	2,047,564	2,299,074	2,518,285

Source: SWIFT.