



## Section G

# Banking and Insurance

*Information on finance and related topics in New York State — including commercial and savings banks; life, property, and casualty insurance; health maintenance organizations; and Stock Exchanges.*

### Highlights

- There were 955 banking and lending institutions in New York State as of the end of 2005, down from 964 the year before.
- Over \$10.5 trillion worth of life insurance was in force in New York State in 2003, a 62.1 percent increase from 1993.
- Over \$31.1 billion in premiums were paid to property/casualty insurers in New York State in 2003, a 41 percent increase from 1999.
- There were 5.6 million New Yorkers in health maintenance organizations in 2003, down from 6.1 million in 2001.
- There were 373 billion shares, worth \$11.8 trillion, traded on the New York Stock Exchange in 2004; this is over nine times as many shares as were traded on the NYSE in 1990.

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TABLE G-1

**FDIC-Insured Financial Institutions—Number, Assets and Liabilities**  
**United States—Selected Years 1990-2004(a)**  
 (billions)

	1990(r)	1998(r)	1999(r)	2000(r)	2001(r)	2002(r)	2003(r)	2004(p)
Total Banking Offices	84,353	84,587	86,040	85,952	86,506	87,429	88,447	90,267
Commercial Bank Offices <sup>1</sup>	62,723	70,052	71,534	71,911	72,458	73,527	74,638	76,579
Number of Main Offices	12,376	8,793	8,597	8,331	8,095	7,903	7,783	7,630
Number of Branches	50,347	61,259	62,937	63,580	64,363	65,624	66,855	68,949
Savings Institutions Offices	21,630	14,535	14,506	14,041	14,048	13,902	13,809	13,688
Number of Main Offices	2,815	1,690	1,642	1,589	1,534	1,466	1,411	1,345
Number of Branches	18,815	12,845	12,864	12,452	12,514	12,436	12,398	12,343
Assets <sup>2</sup>	\$ 4,649	\$ 6,531	\$ 6,884	\$ 7,462	\$ 7,868	\$ 8,436	\$ 9,075	\$ 10,105
Net Loans and Leases	2,867	3,896	4,187	4,576	4,687	4,968	5,349	6,037
Real Estate Loans	1,586	1,990	2,181	2,396	2,561	2,850	3,144	3,683
1-4 Family Residential Mortgages	859	1,170	1,251	1,340	1,380	1,513	1,611	1,837
Commercial Real Estate	328	418	471	525	570	628	682	752
Construction and Development	171	130	165	197	232	245	272	337
Home Equity Loans <sup>3</sup>	86	113	121	151	184	256	346	491
Commercial and Industrial Loans	646	920	996	1,086	1,020	953	922	968
Loans to Individuals	451	624	618	672	701	772	848	930
Credit Cards and Related Plans	142	242	227	266	250	292	339	399
Farm Loans	33	47	46	49	48	47	47	49
Other Loans and Leases	245	385	416	448	440	435	478	492
Less: Reserve for Losses	65	64	66	71	80	85	86	82
Less: Unearned Income	29	4	4	3	3	4	3	3
Securities	890	1,249	1,338	1,361	1,465	1,633	1,771	1,862
Domestic Office Assets	4,259	5,807	6,144	6,702	7,119	7,684	8,251	9,159
Foreign Office Assets	390	724	740	760	749	752	824	945
Liabilities and Capital	\$ 4,649	\$ 6,531	\$ 6,884	\$ 7,462	\$ 7,868	\$ 8,436	\$ 9,075	\$ 10,105
Noninterest-Bearing Deposits	511	761	745	802	927	1,002	1,028	1,121
Interest-Bearing Deposits	3,127	3,625	3,793	4,113	4,262	4,566	4,926	5,463
Other Borrowed Funds	569	1,171	1,376	1,467	1,496	1,571	1,735	1,905
Subordinated Debt	28	76	79	90	99	99	107	119
Other Liabilities	128	341	315	356	377	422	450	459
Equity Capital	286	557	575	634	707	776	831	1,039
Domestic Office Deposits	\$ 3,344	\$ 3,814	\$ 3,882	\$ 4,208	\$ 4,560	\$ 4,911	\$ 5,213	\$ 5,718
Foreign Office Deposits	293	572	656	707	630	658	741	867
Estimated Insured Deposits <sup>4</sup>	2,629	2,849	2,868	3,054	3,210	3,382	3,452	3,623

NOTE: Detail may not add to totals due to rounding.

r Revised.

p Preliminary.

a As of December 31.

1 Includes insured branches of foreign banks that file a Call Report.

2 Includes other items not shown separately.

3 For one- to four-family residential properties.

4 Excludes foreign office deposits which are uninsured.

SOURCE: *Statistical Abstract of the United States, 2006*, www.census.gov/prod/2005pubs/06statab/banking.pdf (last viewed July 10, 2006); United States Federal Deposit Insurance Corporation, *The FDIC Quarterly Banking Profile, Annual Report, Statistics on Banking*, annual; and *FDIC Quarterly Banking Profile Graph Book*.

TABLE G-2

**Domestic and Foreign Deposits in Insured Commercial Banks  
United States by State  
December 31, 2003**

State	Deposits (billions)	State	Deposits (billions)	State	Deposits (billions)
United States <sup>1</sup>	5,029.0				
Alabama	146.3	Kentucky	34.3	North Dakota	13.6
Alaska	2.6	Louisiana	39.1	Ohio	356.8
Arizona	19.7	Maine	21.9	Oklahoma	35.2
Arkansas	29.8	Maryland	25.1	Oregon	8.9
California	367.4	Massachusetts	91.5	Pennsylvania	131.8
Colorado	27.5	Michigan	126.4	Rhode Island	156.3
Connecticut	4.4	Minnesota	74.3	South Carolina	24.7
Delaware	79.2	Mississippi	30.8	South Dakota	14.7
District of Columbia	0.5	Missouri	63.7	Tennessee	82.4
Florida	64.1	Montana	10.4	Texas	112.8
Georgia	132.4	Nebraska	23.9	Utah	107.8
Hawaii	18.2	Nevada	26.8	Vermont	5.4
Idaho	3.0	New Hampshire	12.8	Virginia	72.5
Illinois	354.1	New Jersey	77.0	Washington	20.6
Indiana	59.6	New Mexico	13.5	West Virginia	13.5
Iowa	40.1	New York	962.4	Wisconsin	66.8
Kansas	32.8	North Carolina	742.5	Wyoming	4.5

NOTE: Detail may not add to total due to rounding.

SOURCE: United States Federal Deposit Insurance Corporation; material compiled by Empire State Development.

1 Includes territorial possessions.

**TABLE G-3**  
**Deposits of All FDIC<sup>1</sup>-Insured Institutions**  
**New York State by County — as of June 30, 2005**  
(millions)

County	Total Deposits <sup>2</sup>	County	Total Deposits <sup>2</sup>
New York State	\$ 695,495	Madison	701
New York City	471,095	Monroe	9,363
Bronx	9,955	Montgomery	672
Kings	31,683	Nassau	46,692
New York	384,213	Niagara	2,583
Queens	36,687	Oneida	3,802
Richmond	8,557	Onondaga	6,707
Rest of State	224,399	Ontario	1,263
Albany	14,145	Orange	4,991
Allegany	372	Orleans	288
Broome	1,919	Oswego	989
Cattaraugus	748	Otsego	886
Cayuga	773	Putnam	3,627
Chautauqua	1,293	Rensselaer	1,927
Chemung	1,161	Rockland	6,855
Chenango	699	St. Lawrence	1,035
Clinton	1,038	Saratoga	2,511
Columbia	916	Schenectady	2,064
Cortland	540	Schoharie	348
Delaware	762	Schuyler	138
Dutchess	3,535	Seneca	371
Erie	23,585	Steuben	754
Essex	407	Suffolk	32,984
Franklin	426	Sullivan	994
Fulton	653	Tioga	367
Genesee	792	Tompkins	1,255
Greene	703	Ulster	2,283
Hamilton	54	Warren	1,181
Herkimer	531	Washington	554
Jefferson	1,068	Wayne	697
Lewis	213	Westchester	27,772
Livingston	607	Wyoming	551
		Yates	254

NOTE: Detail may not add to totals due to rounding.

- 1 The Federal Deposit Insurance Corporation.
- 2 Deposits of branch banks are included in the county where branch is located.

SOURCE: Federal Deposit Insurance Corporation, *Bank and Thrift Branch Office Data Book* and [www2.fdic.gov/sod/SODSumReport.asp](http://www2.fdic.gov/sod/SODSumReport.asp) (last viewed July 27, 2006).

**TABLE G-4**  
**Principal Banking and Lending Facilities of New York State**  
**as of Year End 2005**  
(dollar amounts in thousands)

	Number of Institutions			Assets		
	New York State	New York City	Rest of State	New York State	New York City	Rest of State
All Institutions <sup>1</sup>	955	387	568	\$ 2,632,003,103	\$ 2,309,987,329	\$ 322,015,774
Commercial Banks	161	70	91	1,096,391,916	929,368,898	167,023,018
Savings Banks	53	23	30	102,276,667	72,591,211	29,685,456
Article XII Investment Companies	10	7	3	110,992,156	52,626,747	58,365,409
Foreign Agencies	26	26	—	59,846,606	59,846,606	—
Foreign Branches	118	118	—	1,162,258,831	1,162,258,831	—
Savings and Loans	19	2	17	29,222,955	23,543,329	5,679,626
Licensed Lenders	16	2	14	34,065,613	1,508,736	32,556,877
Safe Deposit Companies	4	2	2	3,428	2,372	1,056
Credit Unions	548	137	411	36,944,931	8,240,599	28,704,332
State Charter <sup>1</sup>	303	190	113	\$ 1,657,268,655	\$ 1,422,262,994	\$ 235,005,661
Commercial Banks	104	53	51	319,992,590	190,425,125	129,567,465
Savings Banks	27	8	19	76,237,188	63,361,429	12,875,759
Article XII Investment Companies	10	7	3	110,992,156	52,626,747	58,365,409
Foreign Agencies <sup>2</sup>	25	25	—	59,413,498	59,413,498	—
Foreign Branches	83	83	—	1,052,410,883	1,052,410,883	—
Savings and Loan Associations	4	—	4	438,272	63,436	374,836
Licensed Lenders	16	2	14	34,065,613	1,508,736	32,556,877
Safe Deposit Companies	4	2	2	3,428	2,372	1,056
Credit Unions	30	10	20	3,715,027	2,450,768	1,264,259
Federal Charter <sup>1</sup>	652	197	455	\$ 974,734,448	\$ 887,724,335	\$ 87,010,113
Commercial Banks	57	17	40	776,399,326	738,943,773	37,455,553
Savings Banks	26	15	11	26,039,479	9,229,782	16,809,697
Article XII Investment Companies	—	—	—	—	—	—
Foreign Agencies	1	1	—	433,108	433,108	—
Foreign Branches	35	35	—	109,847,948	109,847,948	—
Savings and Loan Associations	15	2	13	28,784,683	23,479,893	5,304,790
Licensed Lenders	—	—	—	—	—	—
Safe Deposit Companies	—	—	—	—	—	—
Credit Unions	8	127	391	33,229,904	5,789,831	27,440,073

— Represents zero.

1 Total consolidated assets distributed by headquarters location.

2 Operated by 83 different foreign banking organizations.

SOURCE: New York State Banking Department.

**TABLE G-5**  
**Insured Savings Institutions**  
**Number and Deposits**  
**New York State — 1985-2003**

Year	Institutions			Deposits (thousands)	
	Total	Federal	State	Total	Demand
1985	170	84	86	\$ 119,121,870	\$ 680,128
1986	165	81	84	122,968,043	1,331,829
1987	166	81	85	132,355,135	1,506,507
1988	164	80	84	138,699,666	1,740,453
1989	163	80	83	140,061,241	2,844,282
1990	151	70	81	122,955,596	2,683,173
1991	139	62	77	114,857,365	2,687,047
1992	131	61	70	107,661,570	2,951,657
1993	125	60	65	93,641,075	3,053,194
1994	120	57	63	90,547,120	2,868,337
1995	112	55	57	99,938,027	3,106,673
1996	105	52	53	93,478,821	3,205,050
1997	97	52	45	84,686,730	3,594,520
1998	91	47	44	81,490,747	4,306,173
1999	88	46	42	82,396,572	3,996,235
2000	82	42	40	82,010,935	4,289,781
2001	79	39	40	87,500,649	6,138,131
2002	75	40	35	80,201,547	3,672,069
2003	71	39	32	82,319,491	NA

NA Not available.

SOURCE: Federal Deposit Insurance Corporation, compiled by Empire State Development.

**TABLE G-6**  
**Admitted Assets of Life Insurance Companies Licensed in New York State**  
**Selected Years — 1993-2003**  
**(dollar amounts in billions)**

Admitted Assets	1993	1998	2002	2003
Total	\$ 1,059.0	\$ 1,521.2	\$ 1,719.6	\$ 1,913.3
Percent Increase from 1992	—	43.6%	62.4%	80.7%
Type of Asset				
Bonds	493.1	627.9	802.3	881.3
Stocks	35.6	53.2	47.1	52.6
Mortgage Loans	155.8	133.0	145.7	149.8
Real Estate	34.5	20.0	14.5	12.7
Policy Loans/Liens	46.6	56.4	56.5	55.4
Short-Term Holdings	19.8	27.4	27.9	23.1
Other	273.6	603.3	625.4	738.4

NOTE: Detail may not add to totals due to rounding.

— Represents zero.

SOURCE: New York State Insurance Department, *Annual Report of the Superintendent of Insurance to the New York Legislature: Calendar Year 2004*, p. 9; [www.ins.state.ny.us/acrobat/annrpt04.pdf](http://www.ins.state.ny.us/acrobat/annrpt04.pdf).

TABLE G-7

**Source of Income of Life Insurance Companies Licensed in New York State  
Selected Years — 1998-2003**  
(dollar amounts in millions)

Source of Income	1998		2002(r)		2003	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Total
Total	\$ 273,075.3	100.00%	\$ 285,582.9	100.00%	\$ 289,942.2	100.00%
Total Premiums	187,919.8	67.3	199,150.3	69.8	202,350.6	69.9
Group Life	13,425.7	4.8	15,630.0	5.5	15,340.5	5.3
Group Annuities	78,779.1	28.2	63,108.8	22.1	64,053.1	22.1
Group A & H	21,000.1	7.5	21,277.8	7.4	22,500.8	7.7
Ordinary Life	40,186.7	14.4	43,327.7	15.2	42,485.9	14.7
Individual Annuities	30,189.7	10.8	50,823.7	17.8	53,032.4	18.3
Individual A & H	3,778.7	1.4	4,543.6	1.6	4,504.5	1.6
Credit Life	321.5	0.1	240.1	0.1	263.7	0.1
Industrial Life	238.3	0.1	204.0	0.1	169.7	0.1
Supplementary Income	8,854.4	3.2	376.1	0.1	360.2	0.1
Net Investment Income	67,451.3	24.2	71,990.1	25.2	72,603.7	25.0
Other Income	14,745.8	5.3	14,066.4	4.9	14,631.9	5.0

NOTE: Detail may not add to total due to rounding.  
r Revised.

SOURCE: New York State Insurance Department, *Annual Report of the Superintendent of Insurance to New York Legislature: Calendar Year 2004*, p. 11; [www.ins.state.ny.us/acrobat/annrpt04.pdf](http://www.ins.state.ny.us/acrobat/annrpt04.pdf).

TABLE G-8

**Balance Sheet of Life Insurance Companies Licensed in  
New York State — Selected Years 1998-2003**  
(billions)

	1998	2002	2003
Assets	\$ 1,521.2	\$ 1,719.6	\$ 1,913.3
Liabilities	1,443.0	1,623.4	1,805.8
Capital & Surplus	78.2	96.2	107.5

SOURCE: New York State Insurance Department, *Annual Report of the Superintendent of Insurance to the New York Legislature: Calendar Year 2004*, p. 10; [www.ins.state.ny.us/acrobat/annrpt04.pdf](http://www.ins.state.ny.us/acrobat/annrpt04.pdf).

**TABLE G-9**  
**Total Life Insurance in Force**  
**Life Insurance Companies Licensed in New York State**  
**Selected Years 1993-2003**  
(dollar amount in billions)

Class of Business	1993	1998	2002	2003
Total Insurance in Force	\$ 6,494.6	\$ 8,098.0	\$ 10,142.7	\$ 10,529.7
Percent Increase from 1992	—	24.7%	56.2%	62.1%
Ordinary	3,228.1	4,358.9	5,580.3	5,801.1
Group	3,190.8	3,656.2	4,462.1	4,668.0
Credit	67.7	75.4	57.4	53.9
Industrial	8.0	7.4	6.8	6.6

NOTE: Detail may not add to totals due to rounding.  
— Represents zero.

SOURCE: New York State Insurance Department, *Annual Report of the Superintendent of Insurance to the New York Legislature: Calendar Year 2004*, p. 10; [www.ins.state.ny.us/acrobat/annrpt04.pdf](http://www.ins.state.ny.us/acrobat/annrpt04.pdf).

**TABLE G-10**  
**Life Insurance in Force in New York State by Class of Business**  
**Selected Years — 1993-2003**  
(dollar amounts in billions)

Insurance in Force	1993	1998	2002	2003
Total	\$ 766.9	\$ 1,033.3	\$ 1,387.0	\$ 1,420.7
Percent Increase from 1992	—	34.7%	80.9%	85.3%
Class of Business				
Ordinary Life	458.5	608.6	830.2	887.6
Group	297.7	417.2	548.5	525.1
Credit	9.7	6.6	7.6	7.2
Industrial	1.0	0.9	0.8	0.7

NOTE: Detail may not add to totals due to rounding.  
— Represents zero.

SOURCE: New York State Insurance Department, *Annual Report of the Superintendent of Insurance to the New York Legislature: Calendar Year 2004*, p. 12; [www.ins.state.ny.us/acrobat/annrpt04.pdf](http://www.ins.state.ny.us/acrobat/annrpt04.pdf).



TABLE G-13

**Direct Premiums Written By Property/Casualty Insurers, By Line  
New York State<sup>1</sup> — 1999-2003  
(millions)**

Property and Casualty Lines	1999	2000	2001	2002	2003	% Change	
						1998-2003	2002-03
All Premiums Written	\$ 22,012	\$ 23,112	\$ 25,844	\$ 29,358	\$ 31,116	41%	6%
Private Passenger Auto	8,165	8,173	9,018	9,913	10,554	29	6
Bodily Injury and Property Damage	5,368	5,352	6,040	6,718	7,247	35	8
Comprehensive and Collision	2,797	2,821	2,978	3,195	3,307	18	4
Commercial Auto	1,429	1,491	1,755	1,985	2,167	52	9
General (Other) Liability	1,825	2,148	2,447	3,478	3,741	105	8
Commercial Multi-Peril	2,002	2,085	2,349	2,688	2,779	39	3
Workers' Compensation	2,725	3,154	3,283	3,412	3,403	25	—
Homeowners' Multi-Peril	2,230	2,326	2,469	2,662	2,901	30	9
Medical Malpractice	859	815	858	945	1,027	20	9
Inland Marine	527	519	607	660	690	31	4
Ocean Marine	353	351	404	469	440	25	-6
Fidelity and Surety	348	357	380	358	433	24	21
Accident and Health	410	442	498	473	426	4	-10
Fire	256	277	334	411	442	73	8
Product Liability	103	111	140	162	165	60	1
Financial Guaranty <sup>2</sup>	381	449	664	1,006	1,153	203	15
Allied Lines	122	135	173	256	312	156	22
Aircraft	40	47	56	78	141	253	82
Boiler and Machinery	56	62	76	91	87	55	-4
Credit	45	41	39	40	40	-11	—
Burglary and Theft	10	10	9	8	10	-1	28
All Other <sup>3</sup>	123	119	286	263	205	66	-22

NOTE: Detail may not add to totals due to rounding. Percentage changes in last two columns derived using unrounded figures.

— Represents zero.

1 New York State business of all New York State licensed companies. Excludes Mortgage Guaranty (\$231 million in 2002).

2 Includes monoline and non-monoline insurers.

3 Includes Farmowners Multi-Peril, Crop Multi-Peril, Federal Flood, Earthquake, and Aggregate Write-Ins.

SOURCE: New York State Insurance Department, *Annual Report of the Superintendent of Insurance to the New York Legislature: Calendar Year 2004*, p. 31; [www.ins.state.ny.us/acrobat/annrpt04.pdf](http://www.ins.state.ny.us/acrobat/annrpt04.pdf).

TABLE G-14

**Net Premiums Written and Surplus to Policyholders  
U.S. Premium by Property and Casualty Insurers Licensed in New York State — 1998-2003  
(dollar amounts in millions)**

Year	Stock Companies				Mutual Companies			
	Number of Companies	Net Premiums Written (During Year)	Surplus/Policyholders (End of Year)	Ratio of Premiums to Surplus	Number of Companies	Net Premiums Written (During Year)	Surplus/Policyholders (End of Year)	Ratio of Premiums to Surplus
1998	620	\$ 144,788	\$ 175,313	0.8	76	\$ 53,453	\$ 85,503	0.7
1999	647	146,569	174,440	0.8	71	55,697	88,998	0.6
2000	683	160,173	168,969	0.9	74	57,305	85,206	0.6
2001	710	178,615	175,383	1.0	75	57,015	72,721	0.7
2002	737	205,017	181,615	1.1	78	62,576	63,781	1.0
2003	706	221,356	203,973	1.1	72	66,070	66,315	1.0

SOURCE: New York State Insurance Department, *Annual Report of the Superintendent of Insurance to the New York Legislature: Calendar Year 2004*, p. 26; [www.ins.state.ny.us/acrobat/annrpt04.pdf](http://www.ins.state.ny.us/acrobat/annrpt04.pdf).

**TABLE G-15**  
**Health Maintenance Organizations**  
**New York State — 2001-03**  
(dollar amounts in millions)

	2001	2002	2003
Number of Companies — Line of Business <sup>1</sup>	4	3	3
Net Premium Income	\$ 6,048.6	\$ 5,458.7	\$ 5,862.5
Number of Participants <sup>2</sup>	2.5	2.1	2
	2001	2002	2003
Number of Companies	23	21	21
Admitted Assets	\$ 3,199.9	\$ 3,643.6	\$ 3,947.5
Liabilities	2,032.9	2,203.2	2,167.6
Surplus Funds	1,167.0	1,440.4	1,776.8
Net Premium Income	9,486.3	10,265.3	11,533.3
Number of Participants <sup>2</sup>	3.6	3.8	3.6

1 “Line of Business” HMOs operate within the corporate structure of a nonprofit insurer, thus assets, liabilities and surplus funds are not broken out separately for these HMOs.

2 In millions.

SOURCE: New York State Insurance Department, *Annual Report of the Superintendent of Insurance to the New York Legislature: Calendar Year 2004*, p. 85; www.ins.state.ny.us/acrobat/annrpt04.pdf.

**TABLE G-16**  
**Appeal Determinations by Type of Appeal or Denial**  
**New York State — January 1, 2004 — December 31, 2004**

	Total	Overturned	Overturned in Part <sup>1</sup>	Upheld
Total	1,364	513	106	745
Medical Necessity	1,227	444	106	677
Experimental/Investigational	130	66	—	64
Clinical Trial	7	3	—	4

NOTE: As of July 1, 1999, New Yorkers are entitled to an independent external review when health care services are denied on the basis that the services are not medically necessary or are experimental and/or investigational, or are part of a clinical trial. The Department of Insurance accepts applications for external appeals, determines eligibility of applicants, and assigns the application to an external review organization after review for conflict of interest. If an HMO is involved, the Insurance Department notifies the Department of Health.

1 Overturned in Part reflects the number of cases that are decided partially in favor of the consumer. For example, an HMO may refuse payment for a five-day hospital stay claiming it was not medically necessary. The external review organization may then decide that three days were medically necessary, but that two days were not.

SOURCE: New York State Insurance Department, *Annual Report of the Superintendent of Insurance to the New York Legislature: Calendar Year 2004*, p. 90; www.ins.state.ny.us/acrobat/annrpt04.pdf.

— Represents zero.

TABLE G-17

**New York Stock Exchange Trading  
Selected Years 1990-2004**

Item	Unit	1990(r)	1995(r)	1998	1999	2000	2001	2002(r)	2003(r)	2004
Shares Traded	Million	39,946	87,873	171,188	206,299	265,499	311,290	369,069	356,767	372,718
Round Lots <sup>1</sup>	Million	39,665	87,218	169,745	203,914	262,478	307,509	363,136	352,398	367,099
Average Daily Shares	Million	157	346	674	809	1,042	1,240	1,441	1,398	1,457
High Day	Million	292	653	1,216	1,350	1,561	2,368	2,813	1,886	2,690
Low Day	Million	57	118	247	312	403	414	462	360	509
Odd Lots <sup>2</sup>	Million	282	656	1,443	2,384	3,021	3,781	5,933	4,370	5,619
Value of Shares Traded	Billion	\$ 1,336	\$ 3,110	\$ 7,395	\$ 9,073	\$ 11,205	\$ 10,645	\$ 10,491	\$ 9,847	\$ 11,841
Round Lots <sup>1</sup>	Billion	\$ 1,325	\$ 3,083	\$ 7,318	\$ 8,945	\$ 11,060	\$ 10,489	\$ 10,278	\$ 9,692	\$ 11,618
Odd Lots <sup>2</sup>	Billion	\$ 11a	\$ 27	\$ 77	\$ 128	\$ 145	\$ 155	\$ 213	\$ 154	\$ 223
Bond Volume <sup>3</sup>	Million	\$ 10,893	\$ 6,979	\$ 3,838	\$ 3,221	\$ 2,328	\$ 2,668	\$ 3,646	\$ 2,502	\$ 1,291
Daily Average	Million	\$ 43.1	\$ 27.7	\$ 15.2	\$ 12.8	\$ 9.2	\$ 10.8	\$ 14.5	\$ 10.0	\$ 5.1

r Revised.

a Excludes odd lot statistics for February, which were not available.

1 A unit of trading or multiple thereof. On the New York State Stock Exchange, the unit of trade is generally 100 shares of stock. For some inactive stocks, the unit of trading is 10 shares.

2 An amount of stock less than the established 100-share unit or 10-share unit of trading.

3 Par value.

SOURCE: *Statistical Abstract of the United States, 2006*, [www.census.gov/prod/2005pubs/06statab/banking.pdf](http://www.census.gov/prod/2005pubs/06statab/banking.pdf) (last viewed July 10, 2006); New York Stock Exchange, Inc., New York, NY, *Fact Book*, annual.

