

APPENDIX A: HECKMAN TWO-STAGE ESTIMATION PROCEDURE

Banks within group 2 may make decisions to join and to take out advances simultaneously, possibly generating sample selection bias. Member banks that use advances are a subset of FHLB members, forming a non-randomly selected sample from the set of new FHLB members, so observations on the amount of advances taken and corresponding bank specific characteristics are available only for those who join and use System funds. Therefore, a member bank that uses advances has a different preference structure than does a non-user.

To draw conclusions about the larger population of all commercial banks, not just the sub-population of new members from which the outstanding advances data is taken, the Heckman (1979) two-stage estimation procedure for a continuous decision variable can be used to incorporate the amount of advances borrowed with the decision to join. This method assumes the decisions to join and use advances are made simultaneously (i.e. the error terms of the two equations are correlated). It is assumed that zero observations represent the decision not to use advances, so no individual bank is observed at the standard corner solution. Therefore, the demand curve for advances is established only over the banks that have outstanding levels of FHLB borrowings (all non-users are assumed not want to utilize advances, so members that do not borrow will not influence the demand curve for advances—see Blaylock and Blissard, 1991).

Heckman's 2-stage procedure is specified by

selection equation:

$$z^* \text{ (unobserved)} = \gamma'w + u \quad u \sim N(0,1)$$

$$z = 1 \text{ if } z^* > 0$$

$$z = 0 \text{ if } z^* \leq 0$$

regression or observation equation:

$$y = \beta'x + e \quad e \sim N(0, \sigma^2)$$

where y is observed if and only if $z = 1$. The variance of u is normalized to 1 because only z , not z^* , is observed. The error terms, u and e , are assumed to be bivariate, Normally distributed with correlation coefficient, ρ , and γ and β are the parameter vectors.

The selection equation is estimated by maximum likelihood as an independent probit model to determine the decision to join using information from the whole sample of members and nonmembers. A vector of inverse Mills ratios (estimated expected error) can be generated from the parameter estimates (Greene, 1993). The level of advance use, y , is observed only when the selection equation equals 1 (i.e. a bank joins the FHLB System) and is then regressed on the explanatory variables, x , and the vector of inverse Mills ratios from the selection equation by ordinary least squares. Therefore, the second stage reruns the regression with the estimated expected error included as an extra explanatory variable, removing the part of the error term correlated with the explanatory variable and avoiding the bias. Sample selection bias has been corrected by the selection equation, which determines whether an observation makes it into the nonrandom sample.

On the other hand, selection bias may not be an issue since some banks have joined for other reasons besides using advances, such as reaping attractive dividends on FHLB stock or using membership as an insurance option (if the need arises, advances as a source of funds can be utilized). The existence of selection bias can be investigated by testing against zero the coefficient of the expected error term from performing the Heckman 2-stage procedure (Kennedy, 1998).

APPENDIX B: THE RANDOM-COEFFICIENTS MODEL

Firms with similar characteristics may not have fixed and identical regression coefficients and the variation between coefficients can represent the effects of various explanatory variables on the demand for membership and advances for different banks, say for banks located in different regions. Hence, the parameters to be estimated may not be the same for every observation. The random-coefficients model (RCM) is able to derive the average effect of the explanatory variables on the dependent variable, like ordinary least squares (OLS), but does not restrict each cross-section to exhibit the same sensitivity of the dependent variable to the explanatory variables, unlike OLS. The RCM is specified by

$$Y_i = X_i\beta_i + \varepsilon_i \quad i = 1, \dots, N$$

where each regression coefficient is viewed as a random variable (β_i can vary from one cross-sectional unit to another) and the time subscript is omitted for simplicity. Rewrite β_i as

$$\beta_i = B + v_i$$

where B is the common mean of the distribution from which each coefficient is drawn (the fixed component) and v_i is the random component with mean zero, allowing the coefficients to differ from unit to unit. The model can be rewritten as

$$Y_i = X_i(B + v_i) + \varepsilon_i = X_iB + e_i$$

where

$$e_i = X_i v_i + \varepsilon_i$$

(the random components are combined into a single disturbance term). Y_i represents the performance or behavior measures, and X represents the vector of explanatory variables. Separate regressions are first calculated for each cross-sectional unit. Then the population mean and variance for the distribution of each regression coefficient is estimated. The estimates of the

population means are the weighted average of the OLS estimates of each individual coefficient, and the variances are estimated as the sample variance of the individually estimated coefficients allowing for the variation arising from the residuals in the model, ε_i .

The intercepts and slopes can vary by cross-section (bank), controlling for autocorrelation within each cross-section's error term and correcting for heteroscedasticity across the units within the panel data set (Swamy, 1975; Kennedy, 1998; Billett and Garfinkel, 2000). The differential intercepts will capture the systematic influences of non-risk-related variables on advance use (Swamy, 1975; Swamy and Tavlak, 1995). A test of the RCM can also be based on the differences between the OLS estimates equation by equation and a weighted average of the OLS estimates. This has been shown to be algebraically the same as the standard F-statistic for testing $H_0: \beta_1 = \beta_2 = \dots = \beta_n$ (Greene, 1997).

APPENDIX C: FHLB PARTICIPATION SAMPLE STATISTICS

Explanatory Variables	n	mean	std dev	min	max
<i>n=34,719 unless otherwise noted</i>					
Bank-Specific					
<i>Total Assets^a</i>		400036	2609067	2306	166281000
<i>Bank Growth Rate</i>	34385	0.1418	0.4042	-0.8492	27.0213
<i>Small Bank Dummy Variable</i>		0.9099	0.2863	0.0000	1.0000
<i>Capital-to-Asset Ratio</i>		0.0941	0.0327	-0.0059	0.8136
<i>Loan Loss Provision-to-Asset Ratio</i>		0.0022	0.0039	-0.0284	0.1654
<i>Core Deposit-to-Asset Ratio</i>	34479	0.7412	0.0940	0.0000	1.3313
<i>Other Borrowed Money-to-Asset Ratio</i>		0.0508	0.0651	0.0000	0.9043
<i>Use of other Borrowed Money Dummy Variable</i>		0.7916	0.4062	0.0000	1.0000
<i>Bank Holding Company Affiliation Dummy Variable</i>		0.8987	0.3017	0.0000	1.0000
<i>Merger-Involvement Dummy Variable</i>		0.0481	0.2139	0.0000	1.0000
<i>Federal Funds sold-to-Asset Ratio</i>		0.0329	0.0439	0.0000	0.8161
<i>Exporter of Funds Dummy Variable</i>		0.7448	0.4360	0.0000	1.0000
<i>Mortgage Related Assets-to-Asset Ratio</i>		0.2712	0.1275	0.0000	0.9812
<i>Loan-to-Asset Ratio</i>		0.6251	0.1233	0.0026	1.1097
<i>Agricultural Loans-to-Total Assets</i>		0.0420	0.0700	0.0000	0.6396
<i>Commercial & Industrial Loans-to-Total Assets</i>		0.1053	0.0693	0.0000	0.6889
<i>Small Business Loans-to-Total Assets^b</i>	32142	0.0659	0.0649	0.0000	1.7251
<i>Household Loans-to-Total Assets</i>		0.0846	0.0637	0.0000	0.8253
<i>Real Estate Loan-to-Total Assets</i>		0.3814	0.1356	0.0000	0.9483
<i>Net Interest Margin^c</i>	30942	0.0451	0.0095	0.0000	0.2670
<i>Return-on-Assets</i>		0.0108	0.0081	-0.3811	0.2565
<i>Return-on-Equity</i>		0.1253	0.0878	-3.2060	2.1969
<i>Nonperforming Loans-to-Total Loan Ratio</i>		0.0097	0.0128	0.0000	0.2766
<i>Net Chargeoffs-to-Average Asset Ratio</i>		0.0024	0.0139	-0.0390	2.3143
<i>Asset/Liability Maturity Gap-to-Asset Ratio^d</i>	30710	0.2623	0.1541	-0.2076	0.8649
<i>Loan-to-Core Deposit Ratio</i>	34478	0.9281	11.1555	0.0029	2065.52

Table 3.8 Sample Statistics for Member Banks, 1991-1999

Explanatory Variables	n	mean	std dev	min	max
<i>n=34,719 unless otherwise noted</i>					
Market-Specific					
<i>HHI of Local Market Deposit Concentration</i>	34428	2390.41	1464.97	484.9126	10000
<i>Percentage Change in Local Market Population^e</i>	28816	0.0082	0.0141	-0.1692	0.2345
<i>Local Market Per Capita Income^e</i>	28816	22268	6374.08	7004	81665
<i>Bank Located in Rural Area Dummy Variable</i>		0.5311	0.4990	0.0000	1.0000
FHLB System-Specific					
<i>District 1-Boston</i>		0.0253	0.1571	0.0000	1.0000
<i>District 2-New York</i>		0.0228	0.1493	0.0000	1.0000
<i>District 3-Pittsburgh</i>		0.0563	0.2306	0.0000	1.0000
<i>District 4-Atlanta</i>		0.1421	0.3492	0.0000	1.0000
<i>District 5-Cincinnati</i>		0.1119	0.3153	0.0000	1.0000
<i>District 6-Indianapolis</i>		0.0552	0.2284	0.0000	1.0000
<i>District 7-Chicago</i>		0.1090	0.3117	0.0000	1.0000
<i>District 8-Des Moines</i>		0.1655	0.3716	0.0000	1.0000
<i>District 9-Dallas</i>		0.1262	0.3321	0.0000	1.0000
<i>District 10-Topeka</i>		0.1130	0.3166	0.0000	1.0000
<i>District 11-San Francisco</i>		0.0279	0.1672	0.0000	1.0000
<i>District 12-Seattle</i>		0.0466	0.2109	0.0000	1.0000
FHLB Member-Specific					
<i>Advance Use Dummy Variable</i>		0.5790	0.4937	0.0000	1.0000
<i>Oustanding Advances^a</i>		16581	144160	0.0000	6650540
<i>Advance-to-Asset Ratio</i>		0.0296	0.1719	0.0000	30.8480
<i>Advance Use During the First Year of Membership Dummy</i>		0.0623	0.2418	0.0000	1.0000
<i>Number of Member Years</i>		3.6990	2.8018	0.0000	68.0000
<i>Member for over 3 Years Dummy</i>		0.4552	0.4980	0.0000	1.0000

Notes: *a* in thousands

b Small business loan data begins in 1993.

c Data on held-to-maturity and available-for-sale securities does not exist prior to 1994.

d Data on long-term liabilities does not exist for 1996.

e Data from the Bureau of Economic Analysis is available through 1999.

Table 3.8 Member Banks, continued

Explanatory Variables	n	mean	std dev	min	max
<i>n=62,320 unless otherwise noted</i>					
Bank-Specific					
<i>Total Assets^a</i>		477062	7074689	793	584284000
<i>Bank Growth Rate</i>	61313	0.1199	5.5055	-0.9967	1352.42
<i>Small Bank Dummy Variable</i>		0.9521	0.2135	0.0000	1.0000
<i>Capital-to-Asset Ratio</i>		0.1036	0.0554	-0.0751	0.9908
<i>Loan Loss Provision-to-Asset Ratio</i>	62319	0.0027	0.0064	-0.1857	0.5128
<i>Core Deposit-to-Asset Ratio</i>	61518	0.7811	0.1017	0.0000	6.0379
<i>Other Borrowed Money-to-Asset Ratio</i>		0.0161	0.0478	0.0000	0.9465
<i>Use of other Borrowed Money Dummy Variable</i>		0.4048	0.4909	0.0000	1.0000
<i>Bank Holding Company Affiliation Dummy Variable</i>		0.8053	0.3959	0.0000	1.0000
<i>Merger-Involvement Dummy Variable</i>		0.0283	0.1658	0.0000	1.0000
<i>Federal Funds sold-to-Asset Ratio</i>		0.0606	0.0730	0.0000	0.9798
<i>Exporter of Funds Dummy Variable</i>		0.8745	0.3312	0.0000	1.0000
<i>Mortgage Related Assets-to-Asset Ratio</i>		0.1759	0.1188	0.0000	0.9233
<i>Loan-to-Asset Ratio</i>		0.5316	0.1528	0.00007	1.1332
<i>Agricultural Loans-to-Total Assets</i>		0.0654	0.0963	0.0000	0.7361
<i>Commercial & Industrial Loans-to-Total Assets</i>		0.0926	0.0746	0.0000	0.9423
<i>Small Business Loans-to-Total Assets^b</i>	39169	0.0470	0.0671	0.0000	3.0163
<i>Household Loans-to-Total Assets</i>		0.0885	0.0709	0.0000	0.9488
<i>Real Estate Loan-to-Total Assets</i>		0.2741	0.1398	0.0000	0.9604
<i>Net Interest Margin^c</i>	32515	0.0455	0.0111	-0.0342	0.4763
<i>Return-on-Assets</i>	62319	0.0093	0.0264	-1.4615	5.0510
<i>Return-on-Equity</i>		0.0968	0.8439	-200.2807	16.7692
<i>Nonperforming Loans-to-Total Loan Ratio</i>		0.0159	0.0250	0.0000	0.8654
<i>Net Chargeoffs-to-Average Asset Ratio</i>	62293	0.0040	0.0181	-3.500	0.7948
<i>Asset/Liability Maturity Gap-to-Asset Ratio^d</i>	57001	0.1607	0.1306	-0.3309	0.8454
<i>Loan-to-Core Deposit Ratio</i>	61511	1.0469	67.1260	0.0000	16596.12
Market-Specific					
<i>HHI of Local Market Deposit Concentration</i>	61699	2407.47	1560.27	484.91	10000
<i>Percentage Change in Local Market Population^e</i>	59162	0.0081	0.0149	-0.1692	0.2345
<i>Local Market Per Capita Income^e</i>	59162	19956.34	6110.65	6043	81665
<i>Bank Located in Rural Area Dummy Variable</i>		0.5735	0.4946	0.0000	1.0000

Table 3.9 Sample Statistics of Non-Member Banks, 1991-1999

Explanatory Variables	n	mean	std dev	min	max
<i>n=62,320 unless otherwise noted</i>					
FHLB System-Specific					
<i>District 1-Boston</i>		0.0103	0.1011	0.0000	1.0000
<i>District 2-New York</i>		0.0258	0.1585	0.0000	1.0000
<i>District 3-Pittsburgh</i>		0.0273	0.1628	0.0000	1.0000
<i>District 4-Atlanta</i>		0.1239	0.3295	0.0000	1.0000
<i>District 5-Cincinnati</i>		0.058	0.2337	0.0000	1.0000
<i>District 6-Indianapolis</i>		0.0325	0.1772	0.0000	1.0000
<i>District 7-Chicago</i>		0.1383	0.3452	0.0000	1.0000
<i>District 8-Des Moines</i>		0.1797	0.3839	0.0000	1.0000
<i>District 9-Dallas</i>		0.1705	0.3760	0.0000	1.0000
<i>District 10-Topeka</i>		0.1550	0.3619	0.0000	1.0000
<i>District 11-San Francisco</i>		0.0474	0.2125	0.0000	1.0000
<i>District 12-Seattle</i>		0.0302	0.1712	0.0000	1.0000

Notes: a in thousands

b Small business loan data begins in 1993.

c Data on held-to-maturity and available-for-sale securities does not exist prior to 1994.

d Data on long-term liabilities does not exist for 1996.

e Data from the Bureau of Economic Analysis is available through 1999.

Table 3.9 Non-Member Banks, continued

Explanatory Variables	n	mean	std dev	min	max
<i>n=20,103 unless otherwise noted</i>					
Bank-Specific					
<i>Total Assets^a</i>		560317	3381861	5161	166281000
<i>Bank Growth Rate</i>	19991	0.1515	0.4528	-0.8492	27.0213
<i>Small Bank Dummy Variable</i>		0.8789	0.3263	0.0000	1.0000
<i>Capital-to-Asset Ratio</i>		0.0910	0.0269	0.0238	0.7736
<i>Loan Loss Provision-to-Asset Ratio</i>		0.0022	0.0035	-0.0255	0.1044
<i>Core Deposit-to-Asset Ratio</i>	20028	0.7194	0.0934	0.0000	1.0135
<i>Other Borrowed Money-to-Asset Ratio</i>		0.0748	0.0682	0.0000	0.9043
<i>Use of other Borrowed Money Dummy Variable</i>		0.9964	0.0602	0.0000	1.0000
<i>Bank Holding Company Affiliation Dummy Variable</i>		0.9212	0.2694	0.0000	1.0000
<i>Merger-Involvement Dummy Variable</i>		0.0596	0.2368	0.0000	1.0000
<i>Federal Funds sold-to-Asset Ratio</i>		0.0251	0.0356	0.0000	0.4972
<i>Exporter of Funds Dummy Variable</i>		0.6886	0.4631	0.0000	1.0000
<i>Mortgage Related Assets-to-Asset Ratio</i>		0.2852	0.1291	0.0016	0.9812
<i>Loan-to-Asset Ratio</i>		0.6385	0.1207	0.0592	1.1097
<i>Agricultural Loans-to-Total Assets</i>		0.0444	0.0712	0.0000	0.6107
<i>Commercial & Industrial Loans-to-Total Assets</i>		0.1054	0.0674	0.0000	0.6551
<i>Small Business Loans-to-Total Assets^b</i>	19016	0.0659	0.0618	0.0000	0.5933
<i>Household Loans-to-Total Assets</i>		0.0838	0.0622	0.0000	0.8253
<i>Real Estate Loan-to-Total Assets</i>		0.3922	0.1356	0.0000	0.9483
<i>Net Interest Margin^c</i>	18411	0.0442	0.0090	0.0000	0.1961
<i>Return-on-Assets</i>		0.0111	0.0065	-0.0683	0.1950
<i>Return-on-Equity</i>		0.1301	0.0745	-1.8858	0.7335
<i>Nonperforming Loans-to-Total Loan Ratio</i>		0.0094	0.0120	0.0000	0.1945
<i>Net Chargeoffs-to-Average Asset Ratio</i>	?	0.0023	0.0063	-0.0374	0.4536
<i>Asset/Liability Maturity Gap-to-Asset Ratio^d</i>	?	0.2863	0.1536	-0.2076	0.8649
<i>Loan-to-Core Deposit Ratio</i>	?	1.0125	14.6151	0.1078	2065.52
Market-Specific					
<i>HHI of Local Market Deposit Concentration</i>	19973	2412.25	1459.24	498.13	10000
<i>Percentage Change in Local Market Population^e</i>	16165	0.0075	0.0133	-0.1692	0.1976
<i>Local Market Per Capita Income^e</i>	16165	22415	6393	9613.00	81665
<i>Bank Located in Rural Area Dummy Variable</i>		0.5462	0.4979	0.0000	1.0000

Table 3.10 Sample Statistics for Member Banks that Use Advances, 1991-1999

Explanatory Variables	n	mean	std dev	min	max
<i>n=20,103 unless otherwise noted</i>					
FHLB System-Specific					
<i>District 1-Boston</i>		0.0262	0.1598	0.0000	1.0000
<i>District 2-New York</i>		0.0224	0.1481	0.0000	1.0000
<i>District 3-Pittsburgh</i>		0.0589	0.2355	0.0000	1.0000
<i>District 4-Atlanta</i>		0.1331	0.3397	0.0000	1.0000
<i>District 5-Cincinnati</i>		0.1334	0.3400	0.0000	1.0000
<i>District 6-Indianapolis</i>		0.0566	0.2310	0.0000	1.0000
<i>District 7-Chicago</i>		0.1051	0.3066	0.0000	1.0000
<i>District 8-Des Moines</i>		0.1762	0.3810	0.0000	1.0000
<i>District 9-Dallas</i>		0.1108	0.3139	0.0000	1.0000
<i>District 10-Topeka</i>		0.1197	0.3247	0.0000	1.0000
<i>District 11-San Francisco</i>		0.0192	0.1372	0.0000	1.0000
<i>District 12-Seattle</i>		0.0409	0.1980	0.0000	1.0000
FHLB Member-Specific					
<i>Outstanding Advances^a</i>		28637	188541	0.3700	6650540
<i>Advance-to-Asset Ratio</i>		0.0511	0.2234	0.0000	30.8480
<i>Advance Use During the First Year of Membership Dummy</i>		0.1076	0.3099	0.0000	1.0000
<i>Number of Member Years</i>		4.2879	2.9494	0.0000	68.0000
<i>Member for over 3 Years Dummy</i>		0.5638	0.4959	0.0000	1.0000

Notes: a in thousands

b Small business loan data begins in 1993.

c Data on held-to-maturity and available-for-sale securities does not exist prior to 1994.

d Data on long-term liabilities does not exist for 1996.

e Data from the Bureau of Economic Analysis is available through 1999.

Table 3.10 Advance Users, continued

Explanatory Variables	n	mean	std dev	min	max
<i>n=14,616 unless otherwise noted</i>					
Bank-Specific					
<i>Total Assets^a</i>		179585	596510	2306	21185017
<i>Bank Growth Rate</i>	14394	0.1282	0.3245	-0.8259	15.4219
<i>Small Bank Dummy Variable</i>		0.9526	0.2125	0.0000	1.0000
<i>Capital-to-Asset Ratio</i>		0.0984	0.0389	-0.0059	0.8136
<i>Loan Loss Provision-to-Asset Ratio</i>		0.0023	0.0044	-0.0284	0.1654
<i>Core Deposit-to-Asset Ratio</i>	14451	0.7713	0.0862	0.0117	1.3313
<i>Other Borrowed Money-to-Asset Ratio</i>		0.0178	0.0424	0.0000	0.7337
<i>Use of other Borrowed Money Dummy Variable</i>		0.5100	0.4999	0.0000	1.0000
<i>Bank Holding Company Affiliation Dummy Variable</i>		0.8678	0.3387	0.0000	1.0000
<i>Merger-Involvement Dummy Variable</i>		0.0322	0.1764	0.0000	1.0000
<i>Federal Funds sold-to-Asset Ratio</i>		0.0436	0.0514	0.0000	0.8161
<i>Exporter of Funds Dummy Variable</i>		0.8221	0.3824	0.0000	1.0000
<i>Mortgage Related Assets-to-Asset Ratio</i>		0.2519	0.1228	0.0000	0.8703
<i>Loan-to-Asset Ratio</i>		0.6067	0.1245	0.0026	0.9804
<i>Agricultural Loans-to-Total Assets</i>		0.0388	0.0681	0.0000	0.6396
<i>Commercial & Industrial Loans-to-Total Assets</i>		0.1052	0.0717	0.0000	0.6889
<i>Small Business Loans-to-Total Assets^b</i>	13126	0.0658	0.0691	0.0000	1.7251
<i>Household Loans-to-Total Assets</i>		0.0858	0.0659	0.0000	0.6979
<i>Real Estate Loan-to-Total Assets</i>		0.3665	0.1342	0.0000	0.9265
<i>Net Interest Margin^c</i>	12431	0.0465	0.0099	0.0024	0.3670
<i>Return-on-Assets</i>		0.0104	0.0099	-0.3811	0.2565
<i>Return-on-Equity</i>		0.1186	0.1029	-3.2060	2.1969
<i>Nonperforming Loans-to-Total Loan Ratio</i>		0.0101	0.0138	0.0000	0.2766
<i>Net Chargeoffs-to-Average Asset Ratio</i>		0.0026	0.0201	-0.0390	2.3143
<i>Asset/Liability Maturity Gap-to-Asset Ratio^d</i>	12742	0.2285	0.1484	-0.1028	0.8098
<i>Loan-to-Core Deposit Ratio</i>	14451	0.8111	0.9319	0.0029	77.1563
Market-Specific					
<i>HHI of Local Market Deposit Concentration</i>	14455	2360.23	1472.37	484.91	10000
<i>Percentage Change in Local Market Population^e</i>	12651	0.0091	0.0150	-0.1180	0.2345
<i>Local Market Per Capita Income^e</i>	12651	22080.32	6345.38	7004	81665
<i>Bank Located in Rural County Dummy Variable</i>		0.5101	0.4999	0.0000	1.0000

Table 3.11 Sample Statistics for Members that Do Not Use Advances, 1991-1999

Explanatory Variables	n	mean	std dev	min	max
<i>n=14,616 unless otherwise noted</i>					
FHLB System-Specific					
<i>District 1-Boston</i>		0.0241	0.1533	0.0000	1.0000
<i>District 2-New York</i>		0.0233	0.151	0.0000	1.0000
<i>District 3-Pittsburgh</i>		0.0528	0.2237	0.0000	1.0000
<i>District 4-Atlanta</i>		0.1545	0.3614	0.0000	1.0000
<i>District 5-Cincinnati</i>		0.0824	0.2749	0.0000	1.0000
<i>District 6-Indianapolis</i>		0.0534	0.2248	0.0000	1.0000
<i>District 7-Chicago</i>		0.1145	0.3184	0.0000	1.0000
<i>District 8-Des Moines</i>		0.1507	0.3578	0.0000	1.0000
<i>District 9-Dallas</i>		0.1474	0.3546	0.0000	1.0000
<i>District 10-Topeka</i>		0.1037	0.3048	0.0000	1.0000
<i>District 11-San Francisco</i>		0.0399	0.1957	0.0000	1.0000
<i>District 12-Seattle</i>		0.0545	0.2271	0.0000	1.0000

Notes: a in thousands

b Small business loan data begins in 1993.

c Data on held-to-maturity and available-for-sale securities does not exist prior to 1994.

d Data on long-term liabilities does not exist for 1996.

e Data from the Bureau of Economic Analysis is available through 1999.

Table 3.11 Non-Advance Users, continued