

Commercial Automated Clearinghouse Transactions 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)	Volume percent change	Value (billions of dollars)	Value percent change	Average daily volume (millions of items)	Average daily value (billions of dollars)	Average value per transaction (dollars)
1989:Q1	171	5.6	897	0.1	2.8	14.5	5,244
Q2	182	6.3	996	11.0	2.8	15.6	5,476
Q3	187	3.1	960	3.6	3.0	15.2	5,121
Q4	200	6.8	987	2.8	3.2	15.9	4,932
1990:Q1	211	5.3	1,120	13.5	3.4	18.1	5,317
Q2	224	6.3	1,005	-10.3	3.5	15.7	4,488
Q3	232	3.4	957	-4.8	3.7	15.2	4,131
Q4¹	249	7.4	1,091	14.0	4.0	17.6	4,384
1991:Q1	255	2.5	1,240	13.7	4.2	20.3	4,864
Q2	272	6.8	1,361	9.8	4.3	21.6	4,997
Q3	287	5.4	1,429	5.0	4.5	22.3	4,979
Q4	305	6.1	1,518	6.2	4.8	24.1	4,984
1992:Q1	307	0.7	1,516	-0.1	4.9	24.5	4,942
Q2	327	6.7	1,622	7.0	5.1	25.3	4,954
Q3	338	3.4	1,626	0.2	5.2	25.0	4,804
Q4	354	4.6	1,767	8.7	5.7	28.5	4,991
1993:Q1	345	-2.6	1,483	-16.1	5.7	24.3	4,301
Q2	365	5.9	1,655	11.6	5.7	25.9	4,535
Q3	380	4.0	1,665	0.6	5.9	26.0	4,388
Q4	397	4.5	1,652	-0.8	6.3	26.2	4,166
1994:Q1	403	1.7	1,770	7.1	6.5	28.5	4,388
Q2	425	5.5	1,773	0.2	6.6	27.7	4,168
Q3	445	4.6	1,745	-1.6	7.0	27.3	3,920
Q4	463	4.1	1,807	3.6	7.6	29.6	3,898
1995:Q1	479	3.4	1,834	1.5	7.7	29.6	3,828
Q2	504	5.3	1,956	6.7	7.9	30.6	3,879
Q3	519	3.0	1,970	0.7	8.2	31.3	3,794
Q4	544	4.7	2,057	4.4	8.8	33.2	3,782
1996:Q1	559	2.8	2,081	1.2	9.0	33.6	3,721
Q2	585	4.6	2,093	0.6	9.1	32.7	3,577
Q3	601	2.8	2,079	-0.6	9.4	32.5	3,459
Q4	629	4.7	2,036	-2.1	10.2	32.8	3,234

1997:Q1²	601	-4.4	2,108	3.6	9.9	34.6	3,505
Q2	641	6.6	2,251	6.8	10.0	35.2	3,509
Q3	665	3.7	2,309	2.6	10.4	36.1	3,472
Q4	695	4.5	2,461	6.6	11.2	39.7	3,541
1998:Q1	685	-1.5	2,431	-1.2	11.2	39.9	3,551
Q2	733	7.0	2,595	6.7	11.4	40.5	3,542
Q3	760	3.8	2,572	-0.9	11.7	39.6	3,383
Q4	788	3.7	2,740	6.5	12.7	44.2	3,476
1999:Q1	791	0.4	2,643	-3.5	13.0	43.3	3,340
Q2	828	4.6	2,727	3.2	12.9	42.6	3,295
Q3	847	2.4	2,694	-1.2	13.2	42.1	3,179
Q4	877	3.5	2,798	3.8	13.9	44.4	3,190
2000:Q1	901	2.7	2,812	0.5	14.3	44.6	3,122
Q2	937	4.0	2,892	2.9	14.6	45.2	3,087
Q3	960	2.5	2,885	-0.3	15.2	45.8	3,004
Q4	1,014	5.7	3,031	5.1	16.4	48.9	2,988
2001:Q1	1,053	3.9	3,076	1.5	17.0	49.6	2,921
Q2	1,093	3.8	3,199	4.0	17.1	50.0	2,927
Q3	1,122	2.7	3,124	-2.3	17.8	49.6	2,785
Q4	1,181	5.2	3,308	5.9	19.0	53.4	2,802
2002:Q1	1,175	-0.5	3,137	-5.2	19.3	51.4	2,671
Q2	1,217	3.6	3,142	0.2	19.0	49.1	2,581
Q3	1,255	3.1	3,279	4.4	19.6	51.2	2,613
Q4	1,339	6.7	3,577	9.1	21.6	57.7	2,671
2003:Q1	1,345	0.4	3,503	-2.1	22.0	57.4	2,605
Q2	1,404	4.4	3,727	6.4	21.9	58.2	2,655
Q3	1,388	-1.1	3,555	-4.6	21.7	55.5	2,561
Q4	1,452	4.6	3,166	-10.9	23.4	51.1	2,181
2004:Q1	1,525	5.1	3,105	-1.9	24.6	50.1	2,036
Q2	1,577	3.4	3,158	1.7	25.4	50.9	2,002
Q3	1,643	4.2	3,085	-2.3	25.7	48.2	1,877
Q4	1,740	5.9	3,195	3.6	27.2	49.9	1,836
2005:Q1	1,758	1.0	3,096	-3.1	27.5	48.4	1,761
Q2	1,810	2.9	3,147	1.6	28.3	49.2	1,739
Q3	1,858	2.7	3,276	4.1	29.0	51.2	1,763
Q4	1,913	2.9	3,282	0.2	31.4	53.8	1,716
2006:Q1	1,996	4.3	3,281	0.0	32.7	53.8	1,644
Q2	2,006	0.5	3,246	-1.1	32.9	53.2	1,618
Q3	2,063	2.8	3,253	0.2	33.8	53.3	1,577
Q4	2,166	5.0	3,344	2.8	35.5	54.8	1,544

2007:Q1	2,259	4.3	3,466	3.7	36.4	55.9	1,535
Q2	2,308	2.2	3,602	3.9	36.1	56.3	1,561
Q3	2,333	1.1	3,666	1.8	37.0	58.2	1,571
Q4	2,463	5.6	3,813	4.0	39.7	61.5	1,548
2008:Q1	2,503	1.6	3,911	2.6	40.4	63.1	1,562
Q2	2,510	0.3	4,000	2.3	39.2	62.5	1,594
Q3	2,528	0.7	3,968	-0.8	39.5	62.0	1,570

1. Data for years preceding 1991 do not include items sent to the Reserve Banks by the New York Automated Clearinghouse.
2. Beginning in 1997, reported ACH volumes do not include non-value items.