

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 quarter.¹

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)
2025:Q4	5,519	0.6	12,368	2.7	89.0	199.5	2,241
2025:Q3	5,489	2.2	12,039	3.6	85.8	188.1	2,193
2025:Q2	5,371	3.2	11,619	4.9	85.3	184.4	2,163
2025:Q1	5,206	-0.2	11,075	-0.9	85.3	181.6	2,128
2024:Q4	5,214	3.6	11,176	5.0	84.1	180.3	2,144
2024:Q3	5,033	1.2	10,649	1.2	78.6	166.4	2,116
2024:Q2	4,972	1.7	10,525	3.7	78.9	167.1	2,117
2024:Q1	4,891	1.0	10,148	0.6	78.9	163.7	2,075
2023:Q4	4,844	4.0	10,091	3.6	78.1	162.8	2,083
2023:Q3	4,657	-0.2	9,737	-0.9	73.9	154.6	2,091
2023:Q2	4,665	-0.6	9,830	0.2	74.1	156.0	2,107
2023:Q1	4,693	-0.6	9,807	-0.4	75.7	158.2	2,090
2022:Q4	4,719	0.6	9,843	1.1	77.4	161.4	2,086
2022:Q3	4,689	1.7	9,740	-0.1	73.3	152.2	2,077
2022:Q2	4,609	2.4	9,751	4.3	73.2	154.8	2,116
2022:Q1	4,501	-1.8	9,352	-3.1	72.6	150.8	2,078
2021:Q4	4,582	2.7	9,650	4.5	72.7	153.2	2,106
2021:Q3	4,463	-0.7	9,233	-0.9	69.7	144.3	2,069
2021:Q2	4,496	3.2	9,313	5.9	70.2	145.5	2,072
2021:Q1 ²	4,355	1.0	8,792	2.8	71.4	144.1	2,019
2020:Q4	4,313	2.4	8,551	4.9	65.3	129.6	1,983
2020:Q3	4,212	4.7	8,153	9.6	65.8	127.4	1,935
2020:Q2	4,022	0.5	7,438	1.8	62.8	116.2	1,849
2020:Q1	4,002	-0.4	7,305	-1.0	64.5	117.8	1,825
2019:Q4	4,019	3.0	7,379	3.0	64.8	119.0	1,836
2019:Q3	3,903	0.6	7,165	2.8	61.0	112.0	1,836
2019:Q2	3,878	2.5	6,970	6.1	60.6	108.9	1,797
2019:Q1	3,784	0.0	6,569	-1.0	62.0	107.7	1,736
2018:Q4	3,783	4.5	6,635	3.5	61.0	107.0	1,754
2018:Q3	3,622	-1.0	6,413	-1.3	57.5	101.8	1,771
2018:Q2	3,657	0.7	6,498	2.9	57.1	101.5	1,777
2018:Q1	3,630	2.9	6,314	3.6	58.5	101.8	1,739
2017:Q4	3,527	3.4	6,097	5.0	57.8	100.0	1,729
2017:Q3	3,411	-0.3	5,804	0.1	54.1	92.1	1,702
2017:Q2	3,421	0.9	5,800	1.8	53.5	90.6	1,695
2017:Q1	3,391	2.8	5,698	1.2	54.7	91.9	1,680
2016:Q4	3,297	1.0	5,628	1.9	54.1	92.3	1,707
2016:Q3	3,265	1.3	5,522	2.0	51.0	86.3	1,691
2016:Q2	3,223	1.5	5,415	4.0	50.4	84.6	1,680
2016:Q1	3,175	-0.4	5,207	-0.5	51.2	84.0	1,640
2015:Q4	3,189	3.6	5,233	1.4	51.4	84.4	1,641
2015:Q3	3,078	0.9	5,160	-0.6	48.1	80.6	1,677
2015:Q2	3,051	2.3	5,193	4.3	47.7	81.1	1,702
2015:Q1	2,981	-0.9	4,978	-2.0	48.9	81.6	1,670
2014:Q4	3,007	3.7	5,079	2.1	48.5	81.9	1,689
2014:Q3	2,899	0.7	4,973	0.2	45.3	77.7	1,715
2014:Q2	2,879	1.6	4,964	1.8	45.0	77.6	1,724
2014:Q1	2,835	-1.2	4,875	-1.2	46.5	79.9	1,720

¹Data are updated quarterly. Values are subject to minor changes based on revisions to underlying data.

²Prior to Q1 2021 reported "Average daily volumes" and "Average daily value" in the above data are based on the Federal Reserve Board of Governors' holiday schedule. Beginning in Q1 2021, reported "Average daily volumes" and "Average daily value" are based on Federal Reserve Financial Services holiday [schedule](#).

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)
2013:Q4	2,870	2.9	4,934	1.6	46.3	79.6	1,719
2013:Q3	2,790	1.0	4,858	-1.9	43.6	75.9	1,741
2013:Q2	2,764	1.6	4,952	0.1	43.2	77.4	1,792
2013:Q1	2,719	-0.3	4,946	-0.9	44.6	81.1	1,819
2012:Q4	2,727	3.7	4,992	4.5	44.0	80.5	1,831
2012:Q3	2,631	-0.5	4,776	0.0	41.8	75.8	1,815
2012:Q2	2,645	-0.7	4,776	0.6	41.3	74.6	1,806
2012:Q1	2,662	1.6	4,750	2.7	42.9	76.6	1,784
2011:Q4	2,621	1.2	4,624	4.3	43.0	75.8	1,764
2011:Q3	2,590	1.3	4,433	1.9	40.5	69.3	1,712
2011:Q2	2,556	-1.0	4,348	-1.1	39.9	67.9	1,701
2011:Q1	2,582	-1.5	4,397	-1.9	41.6	70.9	1,703
2010:Q4	2,621	2.7	4,480	7.0	41.6	71.1	1,709
2010:Q3	2,551	0.3	4,188	-2.5	39.9	65.4	1,642
2010:Q2	2,543	1.0	4,296	8.0	39.7	67.1	1,690
2010:Q1	2,518	-1.6	3,977	-0.2	41.3	65.2	1,579
2009:Q4	2,558	3.8	3,983	3.7	41.3	64.2	1,557
2009:Q3	2,464	0.0	3,842	-0.2	37.9	59.1	1,559
2009:Q2	2,464	-0.7	3,850	2.8	38.5	60.1	1,563
2009:Q1	2,481	-0.7	3,745	-1.0	40.7	61.4	1,510
2008:Q4	2,499	-1.1	3,783	-4.7	40.3	61.0	1,514
2008:Q3	2,528	0.7	3,968	-0.8	39.5	62.0	1,570
2008:Q2	2,510	0.3	4,000	2.3	39.2	62.5	1,594
2008:Q1	2,503	1.6	3,911	2.6	40.4	63.1	1,562
2007:Q4	2,463	5.6	3,813	4.0	39.7	61.5	1,548
2007:Q3	2,333	1.1	3,666	1.8	37.0	58.2	1,571
2007:Q2	2,308	2.2	3,602	3.9	36.1	56.3	1,561
2007:Q1	2,259	4.3	3,466	3.7	36.4	55.9	1,535
2006:Q4	2,166	5.0	3,344	2.8	35.5	54.8	1,544
2006:Q3	2,063	2.8	3,253	0.2	33.8	53.3	1,577
2006:Q2	2,006	0.5	3,246	-1.1	32.9	53.2	1,618
2006:Q1	1,996	4.3	3,281	0.0	32.7	53.8	1,644
2005:Q4	1,913	2.9	3,282	0.2	31.4	53.8	1,716
2005:Q3	1,858	2.7	3,276	4.1	29.0	51.2	1,763
2005:Q2	1,810	2.9	3,147	1.6	28.3	49.2	1,739
2005:Q1	1,758	1.0	3,096	-3.1	27.5	48.4	1,761
2004:Q4	1,740	5.9	3,195	3.6	27.2	49.9	1,836
2004:Q3	1,643	4.2	3,085	-2.3	25.7	48.2	1,877
2004:Q2	1,577	3.4	3,158	1.7	25.4	50.9	2,002
2004:Q1	1,525	5.1	3,105	-1.9	24.6	50.1	2,036
2003:Q4	1,452	4.6	3,166	-10.9	23.4	51.1	2,181
2003:Q3	1,388	-1.1	3,555	-4.6	21.7	55.5	2,561
2003:Q2	1,404	4.4	3,727	6.4	21.9	58.2	2,655
2003:Q1	1,345	0.4	3,503	-2.1	22.0	57.4	2,605
2002:Q4	1,339	6.7	3,577	9.1	21.6	57.7	2,671
2002:Q3	1,255	3.1	3,279	4.4	19.6	51.2	2,613
2002:Q2	1,217	3.6	3,142	0.2	19.0	49.1	2,581
2002:Q1	1,175	-0.5	3,137	-5.2	19.3	51.4	2,671
2001:Q4	1,181	5.2	3,308	5.9	19.0	53.4	2,802
2001:Q3	1,122	2.7	3,124	-2.3	17.8	49.6	2,785
2001:Q2	1,093	3.8	3,199	4.0	17.1	50.0	2,927
2001:Q1	1,053	3.9	3,076	1.5	17.0	49.6	2,921

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)
2000:Q4	1,014	5.7	3,031	5.1	16.4	48.9	2,988
2000:Q3	960	2.5	2,885	-0.3	15.2	45.8	3,004
2000:Q2	937	4.0	2,892	2.9	14.6	45.2	3,087
2000:Q1	901	2.7	2,812	0.5	14.3	44.6	3,122
1999:Q4	877	3.5	2,798	3.8	13.9	44.4	3,190
1999:Q3	847	2.4	2,694	-1.2	13.2	42.1	3,179
1999:Q2	828	4.6	2,727	3.2	12.9	42.6	3,295
1999:Q1	791	0.4	2,643	-3.5	13.0	43.3	3,340
1998:Q4	788	3.7	2,740	6.5	12.7	44.2	3,476
1998:Q3	760	3.8	2,572	-0.9	11.7	39.6	3,383
1998:Q2	733	7.0	2,595	6.7	11.4	40.5	3,542
1998:Q1	685	-1.5	2,431	-1.2	11.2	39.9	3,551
1997:Q4	695	4.5	2,461	6.6	11.2	39.7	3,541
1997:Q3	665	3.7	2,309	2.6	10.4	36.1	3,472
1997:Q2	641	6.6	2,251	6.8	10.0	35.2	3,509
1997:Q1 ³	601	-4.4	2,108	3.6	9.9	34.6	3,505
1996:Q4	629	4.7	2,036	-2.1	10.2	32.8	3,234
1996:Q3	601	2.8	2,079	-0.6	9.4	32.5	3,459
1996:Q2	585	4.6	2,093	0.6	9.1	32.7	3,577
1996:Q1	559	2.8	2,081	1.2	9.0	33.6	3,721
1995:Q4	544	4.7	2,057	4.4	8.8	33.2	3,782
1995:Q3	519	3.0	1,970	0.7	8.2	31.3	3,794
1995:Q2	504	5.3	1,956	6.7	7.9	30.6	3,879
1995:Q1	479	3.4	1,834	1.5	7.7	29.6	3,828
1994:Q4	463	4.1	1,807	3.6	7.6	29.6	3,898
1994:Q3	445	4.6	1,745	-1.6	7.0	27.3	3,920
1994:Q2	425	5.5	1,773	0.2	6.6	27.7	4,168
1994:Q1	403	1.7	1,770	7.1	6.5	28.5	4,388
1993:Q4	397	4.5	1,652	-0.8	6.3	26.2	4,166
1993:Q3	380	4.0	1,665	0.6	5.9	26.0	4,388
1993:Q2	365	5.9	1,655	11.6	5.7	25.9	4,535
1993:Q1	345	-2.6	1,483	-16.1	5.7	24.3	4,301
1992:Q4	354	4.6	1,767	8.7	5.7	28.5	4,991
1992:Q3	338	3.4	1,626	0.2	5.2	25.0	4,804
1992:Q2	327	6.7	1,622	7.0	5.1	25.3	4,954
1992:Q1	307	0.7	1,516	-0.1	4.9	24.5	4,942
1991:Q4	305	6.1	1,518	6.2	4.8	24.1	4,984
1991:Q3	287	5.4	1,429	5.0	4.5	22.3	4,979
1991:Q2	272	6.8	1,361	9.8	4.3	21.6	4,997
1991:Q1	255	2.5	1,240	13.7	4.2	20.3	4,864
1990:Q4 ⁴	249	7.4	1,091	14.0	4.0	17.6	4,384
1990:Q3	232	3.4	957	-4.8	3.7	15.2	4,131
1990:Q2	224	6.3	1,005	-10.3	3.5	15.7	4,488
1990:Q1	211	5.3	1,120	13.5	3.4	18.1	5,317
1989:Q4	200	6.8	987	2.8	3.2	15.9	4,932
1989:Q3	187	3.1	960	3.6	3.0	15.2	5,121
1989:Q2	182	6.3	996	11.0	2.8	15.6	5,476
1989:Q1	171	5.6	897	0.1	2.8	14.5	5,244

³Beginning in 1997, reported ACH volumes do not include non-value items.

⁴Data for years preceding 1991 do not include items sent to the Reserve Banks by the New York Automated Clearinghouse.