

Payment Statistics July 2019



The new home for Bacs, Faster Payments and Cheque and Credit Clearing

		Volume (000s)					Value (£millions)				
		JULY		12 MONTHS TO END-JULY		Change %	JULY		12 MONTHS TO END-JULY		Change %
		2018	2019	2018	2019		2018	2019	2018	2019	
Bacs	Direct Credits	170,800	170,116	2,106,815	2,057,668	-2	316,683	335,893	3,655,923	3,683,892	1
	Direct Debits	365,488	384,444	4,309,338	4,421,795	3	111,433	114,008	1,321,434	1,328,888	1
	Total Bacs	536,288	554,561	6,416,153	6,479,464	1	428,116	449,901	4,977,357	5,012,780	1
CHAPS	Retail and Commercial (MT103)	3,305	3,472	36,307	38,150	5	2,037,157	1,987,496	23,259,090	22,200,330	-5
	Wholesale Financial (MT202)	856	949	10,069	10,440	4	5,122,212	5,700,412	62,454,292	60,433,824	-3
	Total CHAPS	4,161	4,421	46,376	48,590	5	7,159,368	7,687,907	85,713,382	82,634,154	-4
Faster Payments	Standing Order Payments	33,736	34,879	388,404	396,622	2	11,248	11,755	129,397	131,109	1
	Single Immediate Payments	119,317	157,648	1,247,810	1,582,118	27	92,219	112,725	971,090	1,148,254	18
	Forward Dated Payments	22,585	25,754	237,089	280,109	18	47,277	54,268	483,952	565,400	17
	Return Payments	222	244	2,666	2,620	-2	106	119	1,292	1,333	3
	Total Faster Payments	175,860	218,525	1,875,969	2,261,469	21	150,850	178,866	1,585,730	1,846,096	16
C&CCC	Paper Clearings										
	Cheques	20,872	2,660	267,251	136,907	-49	27,427	3,825	331,374	182,345	-45
	Credits	1,189	246	14,838	8,749	-41	822	119	8,388	4,787	-43
	Euro Debits ^(a)	3	0	47	3	-93	17	0	1,393	26	-98
	Total Paper	22,064	2,905	282,135	145,660	-48	28,267	3,944	341,155	187,157	-45
ICS ^(b)	Cheques (RTPs)	310	20,233	651	115,599	-	136	33,508	284	186,310	-
	Credits (ITPs)	0	1029	0	4,341	-	0	3,544	0	15,774	-
	Total ICS	310	21,262	651	119,940	-	136	37,053	284	202,083	-
	Total Cheque & Credit	22,374	24,168	282,786	265,600	-6	28,403	40,997	341,439	389,241	14
	Total	738,683	801,674	8,621,284	9,055,122	5	7,766,737	8,357,671	92,617,909	89,882,270	-3

Notes:

^(a) The values of Euro debits are shown as £ sterling equivalent. The euro clearing, which processed euro-denominated cheques issued by UK banks, ceased operation on 7 September 2018. These cheques are now processed by means of direct exchange and settlement between the relevant banks.

^(b) ICS is the Image Clearing System that enables digital images of cheques and credits to be exchanged between participant banks and building societies across the whole of the UK for clearing and settlement. It is gradually replacing the Paper Clearing System. It was launched on 30 October 2017 and because very small volumes were processed through the system to begin with, it is not appropriate to show a % increase between 2018 and 2019.

Request to Pay (RTP) is the message type for cheques and Instruction to Pay (ITP) is the message type for credits.

A description of referenced payment systems is shown on the relevant websites:

- www.bacs.co.uk
- www.bankofengland.co.uk/payment-and-settlement/chaps
- www.fasterpayments.org.uk
- www.chequeandcredit.co.uk

Payment Statistics for latest 12 months

	2018					2019						
	August	September	October	November	December	January	February	March	April	May	June	July
VOLUME (000s)												
Bacs Payment Schemes Limited												
Direct Credits	181,971	162,717	172,540	199,380	166,462	170,535	159,410	168,543	166,707	181,508	157,779	170,116
Direct Debits	381,390	343,801	378,674	384,835	360,100	364,617	339,560	365,955	373,569	395,023	349,827	384,444
Total Bacs	563,361	506,518	551,213	584,215	526,562	535,151	498,970	534,498	540,277	576,532	507,606	554,561
CHAPS												
Retail and Commercial (MT103)	3,269	3,051	3,472	3,243	3,028	3,191	2,847	3,121	3,202	3,291	2,965	3,472
Wholesale Financial (MT202)	856	810	921	876	816	894	819	918	873	885	822	949
CHAPS Total	4,125	3,861	4,393	4,118	3,845	4,085	3,666	4,038	4,075	4,177	3,787	4,421
Faster Payments Scheme Limited												
Standing Order Payments	33,100	30,694	34,777	33,435	32,727	33,264	31,857	32,638	34,195	33,906	31,150	34,879
Single Immediate Payments	116,864	110,396	133,837	128,572	127,078	129,811	122,315	133,800	144,575	144,844	132,379	157,648
Forward Dated Payments	22,771	20,808	23,841	24,048	22,210	22,827	21,808	24,050	24,006	25,269	22,717	25,754
Return Payments	207	196	236	211	207	227	204	212	242	229	205	244
Total Faster Payments	172,943	162,095	192,692	186,266	182,222	186,128	176,183	190,700	203,017	204,249	186,451	218,525
Cheque & Credit Clearing Company Limited												
Paper Clearings												
Cheques (paper)	18,628	17,807	19,302	15,850	14,052	14,459	10,108	8,021	6,241	5,597	4,183	2,660
Credits	1,063	995	1,139	936	847	969	635	599	490	452	379	246
Euro debits	3	1	0	0	0	0	0	0	0	0	0	0
Total Paper	19,694	18,803	20,441	16,786	14,899	15,428	10,744	8,620	6,730	6,049	4,562	2,905
ICS												
Cheques (RTPs)	596	1,212	3,625	6,288	7,126	7,631	9,023	13,137	15,229	16,133	15,366	20,233
Credits (ITPs)	10	3	7	117	163	203	311	559	636	676	627	1,029
Total ICS	606	1,215	3,632	6,405	7,290	7,834	9,334	13,696	15,865	16,809	15,993	21,262
Total Cheque & Credit	20,299	20,018	24,073	23,190	22,189	23,262	20,077	22,316	22,595	22,857	20,555	24,168
VALUE (£millions)												
Bacs Payment Schemes Limited												
Direct Credits	298,117	291,073	309,030	306,443	301,762	305,753	273,570	343,427	309,944	315,135	293,745	335,893
Direct Debits	113,954	107,602	115,287	115,775	108,037	108,325	100,985	112,479	111,551	115,568	105,317	114,008
Total Bacs	412,071	398,675	424,317	422,218	409,799	414,078	374,555	455,907	421,496	430,702	399,062	449,901
CHAPS												
Retail and Commercial (MT103)	1,899,915	1,853,205	2,112,895	1,930,090	1,824,078	1,889,236	1,670,365	1,830,145	1,713,013	1,755,763	1,734,127	1,987,496
Wholesale Financial (MT202)	4,953,676	4,683,682	5,294,676	4,921,293	4,614,257	5,425,093	4,739,758	5,248,444	5,038,219	4,971,819	4,842,495	5,700,412
CHAPS Total	6,853,592	6,536,887	7,407,570	6,851,383	6,438,335	7,314,330	6,410,123	7,078,590	6,751,232	6,727,583	6,576,622	7,687,907
Faster Payments Scheme Limited												
Standing Order Payments	10,634	10,226	11,474	10,741	11,204	11,022	10,249	10,944	11,341	11,007	10,512	11,755
Single Immediate Payments	88,165	83,104	100,040	93,195	88,179	102,402	87,574	98,043	101,949	100,615	92,264	112,725
Forward Dated Payments	45,668	42,212	48,527	46,664	45,339	47,294	42,536	47,649	49,634	49,579	46,030	54,268
Return Payments	101	92	106	104	94	107	108	122	149	126	105	119
Total Faster Payments	144,568	135,634	160,148	150,703	144,815	160,825	140,467	156,758	163,073	161,327	148,911	178,866
Cheque & Credit Clearing Company Limited												
Paper Clearings												
Cheques (paper)	24,908	23,091	25,112	20,540	17,522	19,877	14,085	10,925	9,047	7,560	5,851	3,825
Credits	546	512	593	488	524	775	353	287	245	190	155	119
Euro debits	23	3	0	0	0	0	0	0	0	0	0	0
Total Paper	25,477	23,606	25,705	21,028	18,046	20,653	14,438	11,213	9,292	7,750	6,006	3,944
ICS												
Cheques (RTPs)	406	920	3,219	9,187	12,659	12,387	15,340	21,977	25,644	26,757	24,305	33,508
Credits (ITPs)	9	1	3	481	530	717	759	1,145	1,381	1,442	5,762	3,544
Total ICS	415	922	3,221	9,668	13,188	13,104	16,098	23,121	27,025	28,199	30,067	37,053
Total Cheque & Credit	25,892	24,527	28,927	30,696	31,234	33,757	30,536	34,334	36,318	35,949	36,073	40,997