

Payment Statistics November 2023



		Volume (000s)					Value (£millions)					
		NOVEMBER		12 MONTHS TO END-NOVEMBER			NOVEMBER		12 MONTHS TO END-NOVEMBER			Change %
		2022	2023	2022	2023	Change %	2022	2023	2022	2023		
Bacs	Direct Credits	179,980	172,747	1,960,977	1,976,552	1	347,708	354,804	3,972,536	4,203,353	6	
	Direct Debits	399,927	407,842	4,712,862	4,830,841	3	119,199	124,499	1,340,977	1,431,490	7	
	Total Bacs	579,907	580,589	6,673,839	6,807,393	2	466,907	479,303	5,313,513	5,634,843	6	
CHAPS	Retail and Commercial (pacs.008)	3,353	3,284	38,777	39,046	1	2,517,489	1,979,181	27,502,559	24,574,720	-11	
	Wholesale Financial (pacs.009)	1,041	1,035	12,178	12,226	-	6,723,372	5,454,810	70,945,339	67,710,624	-5	
	Total CHAPS	4,395	4,319	50,955	51,272	1	9,240,861	7,433,991	98,447,898	92,285,345	-6	
Faster Payments	Standing Order Payments	32,398	32,837	394,008	394,395	-	10,231	10,592	122,175	127,087	4	
	Single Immediate Payments	280,665	329,862	3,057,591	3,647,431	19	204,672	222,904	2,152,731	2,573,335	20	
	Forward Dated Payments	38,335	34,485	447,154	412,006	-8	84,191	86,849	914,757	1,014,647	11	
	Return Payments	574	415	5,195	4,644	-11	302	300	2,592	3,959	53	
	Total Faster Payments	351,972	397,600	3,903,948	4,458,476	14	299,396	320,644	3,192,255	3,719,029	17	
Image Clearing ^(b)	Cheques (RTPs)	11,017	9,218	134,540	113,150	-16	15,967	12,401	189,382	167,774	-11	
	Credits (ITPs)	326	259	4,285	3,492	-18	3,115	2,219	23,224	18,647	-20	
	Total Image Clearing	11,342	9,476	138,825	116,643	-16	19,083	14,621	212,605	186,421	-12	
Total	947,616	991,984	10,767,567	11,433,784	6	10,026,247	8,248,559	107,166,271	101,825,637	-5		

Notes:

^(a) CHAPS migrated to ISO 20022 – a global financial messaging standard – on 19 June 2023; MT103 and MT202 migrated to pacs.008 and pacs.009 respectively

A new return type – pacs.004 – was introduced; the small number of pacs.004 are currently reported as pacs.008 or pacs.009 depending on the pacs type of payment being returned.

^(b) Image Clearing System 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. 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

20 December 2023

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Classification: Public

Payment Statistics for latest 12 months

	2022	2023										
	December	January	February	March	April	May	June	July	August	September	October	November
VOLUME (000s)												
Bacs												
Direct Credits	194,941	160,013	156,730	178,955	157,485	156,972	170,936	152,625	158,989	158,518	157,640	172,747
Direct Debits	415,637	385,796	371,639	423,812	372,750	416,559	421,875	387,717	409,906	409,664	407,645	407,842
Total Bacs	610,578	545,809	528,369	602,767	530,234	573,531	592,812	540,342	568,896	568,181	565,285	580,589
CHAPS												
Retail and Commercial (pacs.008)	3,236	3,161	2,979	3,578	3,006	3,236	3,344	3,308	3,313	3,240	3,361	3,284
Wholesale Financial (pacs.009)	994	991	958	1,139	933	1,026	1,060	1,007	1,031	1,004	1,047	1,035
CHAPS Total	4,230	4,153	3,937	4,717	3,939	4,262	4,404	4,315	4,344	4,244	4,408	4,319
Faster Payments												
Standing Order Payments	32,787	33,263	31,576	33,992	30,597	34,398	33,364	32,714	32,618	32,094	34,156	32,837
Single Immediate Payments	272,812	282,893	264,891	307,382	279,018	325,879	310,669	316,732	313,012	305,456	338,825	329,862
Forward Dated Payments	37,150	34,917	32,565	36,851	30,642	34,014	35,015	33,567	33,971	33,988	34,840	34,485
Return Payments	336	366	341	405	384	412	392	399	391	374	430	415
Total Faster Payments	343,086	351,439	329,373	378,631	340,640	394,703	379,439	383,411	379,992	371,912	408,251	397,600
Image Clearing												
Cheques (RTPs)	10,204	11,132	8,962	10,154	8,461	9,285	9,068	9,641	9,247	8,475	9,303	9,218
Credits (ITPs)	306	343	280	335	269	293	289	290	276	268	284	259
Total ICS	10,509	11,476	9,242	10,490	8,730	9,578	9,358	9,932	9,523	8,743	9,586	9,476
VALUE (£millions)												
Bacs												
Direct Credits	352,866	341,177	310,948	383,309	334,739	345,206	359,619	362,929	346,131	365,344	346,282	354,804
Direct Debits	119,914	111,175	109,482	127,911	112,673	121,489	122,616	116,654	122,014	121,775	121,287	124,499
Total Bacs	472,780	452,352	420,430	511,220	447,412	466,695	482,235	479,583	468,145	487,119	467,569	479,303
CHAPS												
Retail and Commercial (MT103)	2,110,383	2,166,057	2,112,802	2,365,023	1,965,520	1,956,573	2,081,209	1,965,281	1,927,342	1,960,184	1,985,165	1,979,181
Wholesale Financial (MT202)	5,720,902	5,969,007	5,762,206	6,479,120	5,149,900	5,432,753	5,868,281	5,406,679	5,460,555	5,477,505	5,528,905	5,454,810
CHAPS Total	7,831,285	8,135,064	7,875,008	8,844,143	7,115,420	7,389,326	7,949,490	7,371,961	7,387,897	7,437,689	7,514,070	7,433,991
Faster Payments												
Standing Order Payments	10,635	10,560	9,983	11,098	9,796	10,943	10,866	10,619	10,486	10,478	11,029	10,592
Single Immediate Payments	189,737	210,693	187,466	229,553	198,243	216,146	217,916	228,045	223,034	219,525	230,075	222,904
Forward Dated Payments	82,283	81,990	75,288	88,786	77,884	85,008	85,810	87,355	87,152	87,218	89,023	86,849
Return Payments	276	295	286	428	378	360	335	337	330	308	327	300
Total Faster Payments	282,931	303,538	273,023	329,864	286,301	312,457	314,928	326,356	321,002	317,530	330,454	320,644
Image Clearing												
Cheques (RTPs)	13,727	16,161	13,830	16,547	13,646	13,682	13,153	14,026	13,488	13,486	13,628	12,401
Credits (ITPs)	1,143	1,958	1,453	2,405	1,524	1,248	1,381	1,281	1,227	1,510	1,298	2,219
Total ICS	14,870	18,119	15,282	18,951	15,170	14,930	14,534	15,307	14,716	14,995	14,926	14,621