

Payment Statistics June 2024



		Volume (000s)					Value (£millions)				
		JUNE		12 MONTHS TO END-JUNE		Change %	JUNE		12 MONTHS TO END-JUNE		Change %
		2023	2024	2023	2024		2023	2024	2023	2024	
Bacs	Direct Credits	170,936	146,086	2,010,871	1,904,730	-5	359,619	342,436	4,098,678	4,286,294	5
	Direct Debits	421,875	385,659	4,794,571	4,860,926	1	122,616	116,227	1,403,681	1,457,932	4
	Total Bacs	592,812	531,745	6,805,442	6,765,656	-1	482,235	458,663	5,502,359	5,744,226	4
CHAPS ^(a)	Retail and Commercial (pacs.008)	3,344	3,093	39,132	39,295	-	2,081,209	1,894,083	27,169,858	23,344,927	-14
	Wholesale Financial (pacs.009)	1,060	997	12,266	12,276	-	5,868,281	5,367,115	72,303,843	63,743,701	-12
	Total CHAPS	4,404	4,090	51,398	51,571	-	7,949,490	7,261,198	99,473,701	87,088,627	-12
Faster Payments	Standing Order Payments	33,364	30,804	396,002	394,817	-	10,866	10,257	125,989	128,356	2
	Single Immediate Payments	310,669	328,954	3,390,388	3,956,263	17	217,916	225,938	2,425,245	2,752,702	14
	Forward Dated Payments	35,015	31,645	432,163	407,618	-6	85,810	86,712	985,824	1,054,930	7
	Return Payments	392	372	5,580	4,885	-12	335	313	3,717	3,839	3
	Total Faster Payments	379,439	391,774	4,224,133	4,763,583	13	314,928	323,219	3,540,775	3,939,828	11
Image Clearing ^(b)	Cheques (RTPs)	9,068	7,021	121,194	102,451	-15	13,153	9,737	178,864	145,050	-19
	Credits (ITPs)	289	202	3,837	3,023	-21	1,381	1,373	20,695	19,247	-7
	Total Image Clearing	9,358	7,223	125,031	105,474	-16	14,534	11,110	199,559	164,297	-18
Total		986,012	934,832	11,206,003	11,686,284	4	8,761,187	8,054,190	108,716,393	96,936,978	-11

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

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Classification: Public

Payment Statistics for latest 12 months

	2023						2024					
	July	August	September	October	November	December	January	February	March	April	May	June
VOLUME (000s)												
Bacs												
Direct Credits	152,625	158,989	158,518	157,640	172,747	171,926	152,485	161,250	156,056	151,436	164,974	146,086
Direct Debits	387,717	409,906	409,664	407,645	407,842	412,087	406,258	383,712	405,766	410,650	434,020	385,659
Total Bacs	540,342	568,896	568,181	565,285	580,589	584,013	558,743	544,962	561,822	562,086	598,994	531,745
CHAPS												
Retail and Commercial (pacs.008)	3,308	3,313	3,240	3,361	3,284	3,133	3,306	3,112	3,224	3,502	3,420	3,093
Wholesale Financial (pacs.009)	1,007	1,031	1,004	1,047	1,035	969	1,033	986	1,010	1,092	1,067	997
CHAPS Total	4,315	4,344	4,244	4,408	4,319	4,102	4,339	4,097	4,234	4,594	4,486	4,090
Faster Payments												
Standing Order Payments	32,714	32,618	32,094	34,156	32,837	32,212	34,484	32,345	31,277	35,359	33,917	30,804
Single Immediate Payments	316,732	313,012	305,456	338,825	329,862	317,753	338,601	318,850	319,099	372,532	356,589	328,954
Forward Dated Payments	33,567	33,971	33,988	34,840	34,485	33,611	33,936	32,799	33,601	35,622	35,552	31,645
Return Payments	399	391	374	430	415	388	454	411	374	459	419	372
Total Faster Payments	383,411	379,992	371,912	408,251	397,600	383,964	407,475	384,405	384,351	443,971	426,477	391,774
Image Clearing												
Cheques (RTPs)	9,641	9,247	8,475	9,303	9,218	9,086	9,120	7,730	7,522	8,324	7,765	7,021
Credits (ITPs)	290	276	268	284	259	239	273	229	235	243	225	202
Total ICS	9,932	9,523	8,743	9586	9,476	9,326	9393	7,959	7,757	8,567	7,990	7,223
VALUE (£millions)												
Bacs												
Direct Credits	362,929	346,131	365,344	346,282	354,804	350,148	355,140	338,516	365,253	395,171	364,141	342,436
Direct Debits	116,654	122,014	121,775	121,287	124,499	121,366	119,108	116,272	123,633	124,899	130,198	116,227
Total Bacs	479,583	468,145	487,119	467,569	479,303	471,514	474,247	454,789	488,886	520,069	494,339	458,663
CHAPS												
Retail and Commercial (MT103)	1,965,281	1,927,342	1,960,184	1,985,165	1,979,181	1,964,766	2,089,349	1,749,065	1,865,309	2,032,768	1,932,433	1,894,083
Wholesale Financial (MT202)	5,406,679	5,460,555	5,477,505	5,528,905	5,454,810	5,056,722	5,554,399	4,891,556	4,910,827	5,315,369	5,319,257	5,367,115
CHAPS Total	7,371,961	7,387,897	7,437,689	7,514,070	7,433,991	7,021,488	7,643,749	6,640,621	6,776,136	7,348,137	7,251,690	7,261,198
Faster Payments												
Standing Order Payments	10,619	10,486	10,478	11,029	10,592	10,693	11,210	10,357	10,316	11,434	10,885	10,257
Single Immediate Payments	228,045	223,034	219,525	230,075	222,904	211,360	243,069	215,142	227,284	261,644	244,682	225,938
Forward Dated Payments	87,355	87,152	87,218	89,023	86,849	84,846	88,673	81,263	85,762	95,484	94,592	86,712
Return Payments	337	330	308	327	300	268	309	269	294	418	367	313
Total Faster Payments	326,356	321,002	317,530	330,454	320,644	307,167	343,261	307,032	323,657	368,980	350,526	323,219
Image Clearing												
Cheques (RTPs)	14,026	13,488	13,486	13,628	12,401	11,080	12,693	10,917	10,705	11,990	10,899	9,737
Credits (ITPs)	1,281	1,227	1,510	1,298	2,219	1,334	1,382	1,547	2,812	1,368	1,896	1,373
Total ICS	15,307	14,716	14,995	14,926	14,621	12,414	14,075	12,464	13,517	13,358	12,796	11,110