

# Payment Statistics July 2024



		Volume (000s)				Value (£millions)					
		2023	2024	12 MONTHS TO		Change %	2023	2024	12 MONTHS TO		Change %
		July	July	END - JULY			July	July	END - JULY		
BACS	Direct Credits	152,625	157,832	1,997,717	1,909,937	-4	362,929	378,802	4,129,794	4,302,168	4
	Direct Debits	387,717	423,889	4,789,138	4,897,099	2	116,654	126,823	1,407,807	1,468,101	4
	<b>Total</b>	<b>540,342</b>	<b>581,721</b>	<b>6,786,855</b>	<b>6,807,035</b>	<b>0</b>	<b>479,583</b>	<b>505,625</b>	<b>5,537,601</b>	<b>5,770,269</b>	<b>4</b>
CHAPS <sup>(a)</sup>	Retail and Commercial (MT103)	3,308	3,548	39,240	39,534	1	1,965,281	2,065,027	26,945,592	23,444,673	-13
	Wholesale Financial (MT202)	1,007	1,125	12,283	12,395	1	5,406,679	5,702,656	72,001,126	64,039,677	-11
	<b>Total</b>	<b>4,315</b>	<b>4,673</b>	<b>51,524</b>	<b>51,929</b>	<b>1</b>	<b>7,371,961</b>	<b>7,767,683</b>	<b>98,946,718</b>	<b>87,484,350</b>	<b>-12</b>
FPS	Forward Dated Payments	33,567	34,980	428,313	409,030	-5	87,355	103,308	993,746	1,070,882	8
	Return Payments	399	481	5,586	4,968	-11	337	370	3,817	3,872	1
	Single Immediate Payments	316,732	387,382	3,455,193	4,026,913	17	228,045	270,147	2,470,546	2,794,804	13
	Standing Order Payments	32,714	34,679	396,931	396,782	0	10,619	11,326	126,747	129,064	2
	<b>Total</b>	<b>383,411</b>	<b>457,521</b>	<b>4,286,024</b>	<b>4,837,693</b>	<b>13</b>	<b>326,356</b>	<b>385,151</b>	<b>3,594,855</b>	<b>3,998,622</b>	<b>11</b>
ICS <sup>(b)</sup>	Cheques (RTPs)	9,641	8,374	120,071	101,184	-16	14,026	11,530	177,570	142,555	-20
	Credits (ITPs)	290	236	3,773	2,969	-21	1,281	1,451	20,339	19,416	-5
	<b>Total</b>	<b>9,932</b>	<b>8,610</b>	<b>123,844</b>	<b>104,152</b>	<b>-16</b>	<b>15,307</b>	<b>12,981</b>	<b>197,909</b>	<b>161,971</b>	<b>-18</b>
<b>Total</b>	<b>938,000</b>	<b>1,052,525</b>	<b>11,248,247</b>	<b>11,800,809</b>	<b>5</b>	<b>8,193,206</b>	<b>8,671,440</b>	<b>108,277,083</b>	<b>97,415,212</b>	<b>-10</b>	

## 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](http://www.bacs.co.uk)
- [www.bankofengland.co.uk/payment-and-settlement/chaps](http://www.bankofengland.co.uk/payment-and-settlement/chaps)
- [www.fasterpayments.org.uk](http://www.fasterpayments.org.uk)
- [www.chequeandcredit.co.uk](http://www.chequeandcredit.co.uk)

# Payment Statistics for the latest 12 months

	Year	2023					2024						
	Month	August	September	October	November	December	January	February	March	April	May	June	July
VOLUME (000s)	Payment Type												
BACS	Direct Credits	158,989	158,518	157,640	172,747	171,926	152,485	161,250	156,056	151,436	164,974	146,086	157,832
	Direct Debits	409,906	409,664	407,645	407,842	412,087	406,258	383,712	405,766	410,650	434,020	385,659	423,889
	<b>Total</b>	<b>568,896</b>	<b>568,181</b>	<b>565,285</b>	<b>580,589</b>	<b>584,013</b>	<b>558,743</b>	<b>544,962</b>	<b>561,822</b>	<b>562,086</b>	<b>598,994</b>	<b>531,745</b>	<b>581,721</b>
CHAPS	Retail and Commercial (MT103)	3,313	3,240	3,361	3,284	3,133	3,306	3,112	3,224	3,502	3,420	3,093	3,548
	Wholesale Financial (MT202)	1,031	1,004	1,047	1,035	969	1,033	986	1,010	1,092	1,067	997	1,125
	<b>Total</b>	<b>4,344</b>	<b>4,244</b>	<b>4,408</b>	<b>4,319</b>	<b>4,102</b>	<b>4,339</b>	<b>4,097</b>	<b>4,234</b>	<b>4,594</b>	<b>4,486</b>	<b>4,090</b>	<b>4,673</b>
FPS	Forward Dated Payments	33,971	33,988	34,840	34,485	33,611	33,936	32,799	33,601	35,622	35,552	31,645	34,980
	Return Payments	391	374	430	415	388	454	411	374	459	419	372	481
	Single Immediate Payments	313,012	305,456	338,825	329,862	317,753	338,601	318,850	319,099	372,532	356,589	328,954	387,382
	Standing Order Payments	32,618	32,094	34,156	32,837	32,212	34,484	32,345	31,277	35,359	33,917	30,804	34,679
	<b>Total</b>	<b>379,992</b>	<b>371,912</b>	<b>408,251</b>	<b>397,600</b>	<b>383,964</b>	<b>407,475</b>	<b>384,405</b>	<b>384,351</b>	<b>443,971</b>	<b>426,477</b>	<b>391,774</b>	<b>457,521</b>
ICS	Cheques (RTPs)	9,247	8,475	9,303	9,218	9,086	9,120	7,730	7,522	8,324	7,765	7,021	8,374
	Credits (ITPs)	276	268	284	259	239	273	229	235	243	225	202	236
	<b>Total</b>	<b>9,523</b>	<b>8,743</b>	<b>9,586</b>	<b>9,476</b>	<b>9,326</b>	<b>9,393</b>	<b>7,959</b>	<b>7,757</b>	<b>8,567</b>	<b>7,990</b>	<b>7,223</b>	<b>8,610</b>
<b>VALUE (£millions)</b>	.												
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BACS	Direct Credits	346,131	365,344	346,282	354,804	350,148	355,140	338,516	365,253	395,171	364,141	342,436	378,802
	Direct Debits	122,014	121,775	121,287	124,499	121,366	119,108	116,272	123,633	124,899	130,198	116,227	126,823
	<b>Total</b>	<b>468,145</b>	<b>487,119</b>	<b>467,569</b>	<b>479,303</b>	<b>471,514</b>	<b>474,247</b>	<b>454,789</b>	<b>488,886</b>	<b>520,069</b>	<b>494,339</b>	<b>458,663</b>	<b>505,625</b>
CHAPS	Retail and Commercial (MT103)	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	2,065,027
	Wholesale Financial (MT202)	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	5,702,656
	<b>Total</b>	<b>7,387,897</b>	<b>7,437,689</b>	<b>7,514,070</b>	<b>7,433,991</b>	<b>7,021,488</b>	<b>7,643,749</b>	<b>6,640,621</b>	<b>6,776,136</b>	<b>7,348,137</b>	<b>7,251,690</b>	<b>7,261,198</b>	<b>7,767,683</b>
FPS	Forward Dated Payments	87,152	87,218	89,023	86,849	84,846	88,673	81,263	85,762	95,484	94,592	86,712	103,308
	Return Payments	330	308	327	300	268	309	269	294	418	367	313	370
	Single Immediate Payments	223,034	219,525	230,075	222,904	211,360	243,069	215,142	227,284	261,644	244,682	225,938	270,147
	Standing Order Payments	10,486	10,478	11,029	10,592	10,693	11,210	10,357	10,316	11,434	10,885	10,257	11,326
	<b>Total</b>	<b>321,002</b>	<b>317,530</b>	<b>330,454</b>	<b>320,644</b>	<b>307,167</b>	<b>343,261</b>	<b>307,032</b>	<b>323,657</b>	<b>368,980</b>	<b>350,526</b>	<b>323,219</b>	<b>385,151</b>
ICS	Cheques (RTPs)	13,488	13,486	13,628	12,401	11,080	12,693	10,917	10,705	11,990	10,899	9,737	11,530
	Credits (ITPs)	1,227	1,510	1,298	2,219	1,334	1,382	1,547	2,812	1,368	1,896	1,373	1,451
	<b>Total</b>	<b>14,716</b>	<b>14,995</b>	<b>14,926</b>	<b>14,621</b>	<b>12,414</b>	<b>14,075</b>	<b>12,464</b>	<b>13,517</b>	<b>13,358</b>	<b>12,796</b>	<b>11,110</b>	<b>12,981</b>