

Payment Statistics September 2024



		Volume (000s)				Value (£millions)					
		2023	2024	12 MONTHS TO		Change %	2023	2024	12 MONTHS TO		Change %
		September	September	END - SEPTEMBER			September	September	END - SEPTEMBER		
▲ BACS	▲ Direct Credits	158,518	150,590	1,985,791	1,899,372	-4	365,344	375,655	4,174,746	4,312,071	3
	Direct Debits	409,664	402,334	4,796,876	4,896,016	2	121,775	122,227	1,416,257	1,471,260	4
	Total	568,181	552,924	6,782,667	6,795,387	0	487,119	497,882	5,591,003	5,783,331	3
CHAPS (a)	Retail and Commercial (MT103)	3,240	3,274	39,088	39,508	1	1,960,184	1,968,006	26,167,267	23,367,893	-11
	Wholesale Financial (MT202)	1,004	1,043	12,231	12,428	2	5,477,505	5,564,369	70,689,938	63,753,412	-10
	Total	4,244	4,317	51,319	51,936	1	7,437,689	7,532,374	96,857,205	87,121,305	-10
FPS	Forward Dated Payments	33,988	34,180	418,944	409,293	-2	87,218	101,081	1,006,147	1,096,312	9
	Return Payments	374	457	5,064	5,105	1	308	364	3,902	3,945	1
	Single Immediate Payments	305,456	371,502	3,536,260	4,130,725	17	219,525	249,700	2,529,528	2,840,913	12
	Standing Order Payments	32,094	32,701	392,394	397,337	1	10,478	10,173	125,920	128,268	2
	Total	371,912	438,841	4,352,662	4,942,461	14	317,530	361,317	3,665,497	4,069,439	11
ICS (b)	Cheques (RTPs)	8,475	7,238	116,090	97,769	-16	13,486	10,454	173,587	136,025	-22
	Credits (ITPs)	268	202	3,615	2,827	-22	1,510	1,504	19,413	19,532	1
	Total	8,743	7,440	119,705	100,596	-16	14,995	11,958	193,000	155,558	-19
Total	953,080	1,003,522	11,306,353	11,890,380	5	8,257,333	8,403,532	106,306,704	97,129,632	-9	

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

Payment Statistics for the latest 12 months

Year	Month	2023			2024								
		October	November	December	January	February	March	April	May	June	July	August	September
VOLUME (000s)	Payment Type												
BACS	Direct Credits	157,640	172,747	171,926	152,485	161,250	156,056	151,436	164,974	146,086	157,832	156,352	150,590
	Direct Debits	407,645	407,842	412,087	406,258	383,712	405,766	410,650	434,020	385,659	423,889	416,153	402,334
	Total	565,285	580,589	584,013	558,743	544,962	561,822	562,086	598,994	531,745	581,721	572,505	552,924
CHAPS	Retail and Commercial (MT103)	3,361	3,284	3,133	3,306	3,112	3,224	3,502	3,420	3,093	3,548	3,252	3,274
	Wholesale Financial (MT202)	1,047	1,035	969	1,033	986	1,010	1,092	1,067	997	1,125	1,025	1,043
	Total	4,408	4,319	4,102	4,339	4,097	4,234	4,594	4,486	4,090	4,673	4,277	4,317
FPS	Forward Dated Payments	34,840	34,485	33,611	33,936	32,799	33,601	35,622	35,552	31,645	34,980	34,041	34,180
	Return Payments	430	415	388	454	411	374	459	419	372	481	445	457
	Single Immediate Payments	338,825	329,862	317,753	338,601	318,850	319,099	372,532	356,589	328,954	387,382	350,778	371,502
	Standing Order Payments	34,156	32,837	32,212	34,484	32,345	31,277	35,359	33,917	30,804	34,679	32,567	32,701
	Total	408,251	397,600	383,964	407,475	384,405	384,351	443,971	426,477	391,774	457,521	417,831	438,841
ICS	Cheques (RTPs)	9,303	9,218	9,086	9,120	7,730	7,522	8,324	7,765	7,021	8,374	7,069	7,238
	Credits (ITPs)	284	259	239	273	229	235	243	225	202	236	200	202
	Total	9,586	9,476	9,326	9,393	7,959	7,757	8,567	7,990	7,223	8,610	7,269	7,440
VALUE (£millions)													
BACS	Direct Credits	346,282	354,804	350,148	355,140	338,516	365,253	395,170	364,141	342,436	378,802	345,724	375,655
	Direct Debits	121,287	124,499	121,366	119,108	116,272	123,633	124,899	130,198	116,227	126,823	124,720	122,227
	Total	467,569	479,303	471,514	474,247	454,789	488,886	520,069	494,340	458,663	505,625	470,444	497,882
CHAPS	Retail and Commercial (MT103)	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	1,842,741	1,968,006
	Wholesale Financial (MT202)	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	5,087,426	5,564,369
	Total	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	7,767,683	6,930,167	7,532,374
FPS	Forward Dated Payments	89,023	86,849	84,846	88,673	81,263	85,762	95,484	94,592	86,712	103,308	98,720	101,081
	Return Payments	327	300	268	309	269	294	418	367	313	370	347	364
	Single Immediate Payments	230,075	222,904	211,360	243,069	215,142	227,284	261,644	244,682	225,938	270,147	238,968	249,700
	Standing Order Payments	11,029	10,592	10,693	11,210	10,357	10,316	11,434	10,885	10,257	11,326	9,996	10,173
	Total	330,454	320,644	307,167	343,261	307,032	323,657	368,980	350,526	323,219	385,151	348,030	361,317
ICS	Cheques (RTPs)	13,628	12,401	11,080	12,693	10,917	10,705	11,990	10,899	9,737	11,530	9,990	10,454
	Credits (ITPs)	1,298	2,219	1,334	1,382	1,547	2,812	1,368	1,896	1,373	1,451	1,349	1,504
	Total	14,926	14,621	12,414	14,075	12,464	13,517	13,358	12,796	11,110	12,981	11,340	11,958