

# Payment Statistics November 2024



		Volume (000s)				Change %	Value (£millions)				
		2023 November	2024 November	12 MONTHS TO END - NOVEMBER			2023 November	2024 November	12 MONTHS TO END - NOVEMBER	Change %	
▲ BACS	Direct Credits	172,747	161,354	1,976,552	1,888,136	-4	354,804	345,695	4,203,353	4,331,383	3
	Direct Debits	407,842	419,310	4,830,841	4,929,032	2	124,499	126,304	1,431,490	1,480,797	3
	<b>Total</b>	<b>580,589</b>	<b>580,663</b>	<b>6,807,393</b>	<b>6,817,168</b>	<b>0</b>	<b>479,303</b>	<b>471,999</b>	<b>5,634,843</b>	<b>5,812,180</b>	<b>3</b>
CHAPS (a)	Retail and Commercial (MT103)	3,284	3,338	39,046	39,873	2	1,979,181	1,938,434	24,574,720	23,461,077	-5
	Wholesale Financial (MT202)	1,035	1,057	12,226	12,559	3	5,454,810	5,192,814	67,710,624	63,632,622	-6
	<b>Total</b>	<b>4,319</b>	<b>4,395</b>	<b>51,272</b>	<b>52,433</b>	<b>2</b>	<b>7,433,991</b>	<b>7,131,247</b>	<b>92,285,345</b>	<b>87,093,698</b>	<b>-6</b>
FPS	Forward Dated Payments	34,485	34,688	412,006	410,446	0	86,849	100,122	1,014,647	1,128,719	11
	Return Payments	415	448	4,644	5,242	13	300	422	3,959	4,188	6
	Single Immediate Payments	329,862	362,133	3,647,431	4,200,558	15	222,904	254,843	2,573,335	2,915,521	13
	Standing Order Payments	32,837	31,602	394,395	394,615	0	10,592	8,964	127,087	125,167	-2
	<b>Total</b>	<b>397,600</b>	<b>428,871</b>	<b>4,458,476</b>	<b>5,010,861</b>	<b>12</b>	<b>320,644</b>	<b>364,351</b>	<b>3,719,029</b>	<b>4,173,594</b>	<b>12</b>
ICS (b)	Cheques (RTPs)	9,218	7,194	113,150	94,342	-17	12,401	9,759	167,774	131,446	-22
	Credits (ITPs)	259	185	3,492	2,683	-23	2,219	1,279	18,647	19,690	6
	<b>Total</b>	<b>9,476</b>	<b>7,379</b>	<b>116,643</b>	<b>97,025</b>	<b>-17</b>	<b>14,621</b>	<b>11,038</b>	<b>186,421</b>	<b>151,136</b>	<b>-19</b>
<b>Total</b>		<b>991,984</b>	<b>1,021,309</b>	<b>11,433,784</b>	<b>11,977,486</b>	<b>5</b>	<b>8,248,559</b>	<b>7,978,635</b>	<b>101,825,637</b>	<b>97,230,608</b>	<b>-5</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	December	January	February	March	April	May	June	July	August	September	October	November
VOLUME (000s)	Payment Type												
BACS	Direct Credits	171,926	152,485	161,250	156,056	151,436	164,974	146,086	157,832	156,352	150,590	157,797	161,354
	Direct Debits	412,087	406,258	383,712	405,766	410,650	434,020	385,659	423,889	416,153	402,334	429,194	419,310
	<b>Total</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>	<b>572,505</b>	<b>552,924</b>	<b>586,991</b>	<b>580,663</b>
CHAPS	Retail and Commercial (MT103)	3,133	3,306	3,112	3,224	3,502	3,420	3,093	3,548	3,252	3,274	3,672	3,338
	Wholesale Financial (MT202)	969	1,033	986	1,010	1,092	1,067	997	1,125	1,025	1,043	1,157	1,057
	<b>Total</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>	<b>4,277</b>	<b>4,317</b>	<b>4,829</b>	<b>4,395</b>
FPS	Forward Dated Payments	33,611	33,936	32,799	33,601	35,622	35,552	31,645	34,980	34,041	34,180	35,790	34,688
	Return Payments	388	454	411	374	459	419	372	481	445	457	534	448
	Single Immediate Payments	317,753	338,601	318,850	319,099	372,532	356,589	328,954	387,382	350,778	371,502	376,387	362,133
	Standing Order Payments	32,212	34,484	32,345	31,277	35,359	33,917	30,804	34,679	32,567	32,701	32,668	31,602
	<b>Total</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>	<b>417,831</b>	<b>438,841</b>	<b>445,380</b>	<b>428,871</b>
ICS	Cheques (RTPs)	9,086	9,120	7,730	7,522	8,324	7,765	7,021	8,374	7,069	7,238	7,899	7,194
	Credits (ITPs)	239	273	229	235	243	225	202	236	200	202	213	185
	<b>Total</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>7,269</b>	<b>7,440</b>	<b>8,112</b>	<b>7,379</b>
<b>VALUE (£millions)</b>													
▲													
BACS	Direct Credits	350,148	355,140	338,516	365,253	395,170	364,141	342,436	378,802	345,724	375,655	374,703	345,695
	Direct Debits	121,366	119,108	116,272	123,633	124,899	130,198	116,227	126,823	124,720	122,227	129,019	126,304
	<b>Total</b>	<b>471,514</b>	<b>474,247</b>	<b>454,789</b>	<b>488,886</b>	<b>520,069</b>	<b>494,340</b>	<b>458,663</b>	<b>505,625</b>	<b>470,444</b>	<b>497,882</b>	<b>503,722</b>	<b>471,999</b>
CHAPS	Retail and Commercial (MT103)	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	2,119,096	1,938,434
	Wholesale Financial (MT202)	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	5,670,111	5,192,814
	<b>Total</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>	<b>6,930,167</b>	<b>7,532,374</b>	<b>7,789,207</b>	<b>7,131,247</b>
FPS	Forward Dated Payments	84,846	88,673	81,263	85,762	95,484	94,592	86,712	103,308	98,720	101,081	108,156	100,122
	Return Payments	268	309	269	294	418	367	313	370	347	364	448	422
	Single Immediate Payments	211,360	243,069	215,142	227,284	261,644	244,682	225,938	270,147	238,968	249,700	272,742	254,843
	Standing Order Payments	10,693	11,210	10,357	10,316	11,434	10,885	10,257	11,326	9,996	10,173	9,556	8,964
	<b>Total</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>	<b>348,030</b>	<b>361,317</b>	<b>390,902</b>	<b>364,351</b>
ICS	Cheques (RTPs)	11,080	12,693	10,917	10,705	11,990	10,899	9,737	11,530	9,990	10,454	11,691	9,759
	Credits (ITPs)	1,334	1,382	1,547	2,812	1,368	1,896	1,373	1,451	1,349	1,504	2,396	1,279
	<b>Total</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>	<b>11,340</b>	<b>11,958</b>	<b>14,087</b>	<b>11,038</b>