

Payment Statistics February 2018



		Volume (000s)					Value (£millions)				
		FEBRUARY		12 MONTHS TO END-FEBRUARY			FEBRUARY		12 MONTHS TO END-FEBRUARY		
		2017	2018	2017	2018	Change %	2017	2018	2017	2018	Change %
Bacs	Direct Credits	164,568	162,526	2,141,323	2,120,869	-1	265,748	270,201	3,539,982	3,612,840	2
	Direct Debits	320,881	330,816	4,107,259	4,257,057	4	98,516	100,677	1,273,175	1,312,158	3
	Total Bacs	485,448	493,342	6,248,582	6,377,925	2	364,264	370,878	4,813,157	4,924,998	2
CHAPS	Retail and Commercial (MT103)	2,371	2,950	30,544	33,526	10	1,600,299	1,784,202	19,349,608	22,492,087	16
	Wholesale Financial (MT202)	679	811	8,685	9,536	10	4,582,519	4,808,976	57,060,801	62,745,738	10
	Total CHAPS	3,050	3,761	39,229	43,063	10	6,182,818	6,593,179	76,410,410	85,237,825	12
Faster Payments	Standing Order Payments	29,277	31,456	359,432	378,545	5	9,106	10,055	114,639	124,700	9
	Single Immediate Payments	77,132	97,845	910,071	1,127,227	24	62,130	74,279	750,035	904,502	21
	Forward Dated Payments	14,650	19,052	185,410	209,155	13	27,915	38,276	351,807	424,882	21
	Return Payments	200	218	2,722	2,580	-5	80	87	1,153	1,236	7
	Total Faster Payments	121,258	148,571	1,457,634	1,717,506	18	99,231	122,697	1,217,634	1,455,321	20
C&CCC	Cheques	23,679	20,203	336,353	286,972	-15	28,144	24,925	392,406	351,228	-10
	Credits	1,421	1,074	21,193	16,600	-22	977	584	14,761	10,762	-27
	Euro debits ^(a)	4	3	78	52	-33	20	15	1,216	1,150	-6
	Total Cheque & Credit	25,103	21,279	357,623	303,624	-15	29,142	25,524	408,383	363,140	-11
Total	634,859	666,953	8,103,068	8,442,119	4	6,675,455	7,112,277	82,849,584	91,981,284	11	

Notes:

^(a) The values of Euro debits are shown as £ sterling equivalent.

The currency clearing, which processed cheques drawn in US Dollars drawn on UK banks, ceased operation on 7 July 2017. These cheques are now processed by means of direct exchange and settlement between the relevant banks.

February 2018 consisted of 20 working days compared to 20 working days in February 2017. Cheque & Credit Clearing Company figures show inter-bank payments only.

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

For further information please contact the relevant Payment System Operator using the contact details provided on their website.

08 March 2018

Payment Statistics for latest 12 months

	2017										2018	
	March	April	May	June	July	August	September	October	November	December	January	February
VOLUME (000s)												
Bacs Payment Schemes Limited												
Direct Credits	187,515	167,910	176,503	184,533	170,613	178,959	176,579	172,694	188,558	184,906	169,574	162,526
Direct Debits	365,216	335,587	357,722	367,113	340,558	361,473	359,707	361,132	359,162	360,823	357,747	330,816
Total Bacs	552,732	503,497	534,225	551,645	511,171	540,432	536,286	533,826	547,720	545,729	527,321	493,342
CHAPS												
Retail and Commercial (MT103)	2,850	2,416	2,723	2,756	2,641	2,705	2,619	2,940	3,015	2,810	3,102	2,950
Wholesale Financial (MT202)	812	671	747	791	737	745	749	858	949	806	860	811
CHAPS Total	3,662	3,087	3,471	3,547	3,378	3,449	3,367	3,797	3,964	3,617	3,962	3,761
Faster Payments Scheme Limited												
Standing Order Payments	31,412	28,686	32,090	31,090	30,660	30,627	30,641	33,270	32,309	31,859	34,445	31,456
Single Immediate Payments	89,981	79,998	92,886	87,922	89,763	88,648	91,071	101,860	100,316	97,951	108,986	97,845
Forward Dated Payments	17,025	14,771	15,831	16,482	15,808	16,375	16,784	17,255	19,342	20,029	20,401	19,052
Return Payments	226	211	216	204	202	199	211	217	211	210	255	218
Total Faster Payments	138,644	123,666	141,021	135,699	136,433	135,849	138,707	152,602	152,178	150,049	164,087	148,571
Cheque & Credit Clearing Company Limited												
Cheques	27,337	22,438	26,243	24,470	23,915	22,940	23,068	25,284	24,131	22,532	24,411	20,203
Credits	1,741	1,368	1,567	1,449	1,452	1,403	1,328	1,376	1,269	1,164	1,408	1,074
Euro debits	6	5	5	5	5	4	5	4	3	4	5	3
Total Cheque & Credit	29,083	23,811	27,815	25,925	25,372	24,347	24,401	26,664	25,403	23,700	25,823	21,279
VALUE (£millions)												
Bacs Payment Schemes Limited												
Direct Credits	325,998	285,085	302,939	310,103	293,014	307,996	318,302	297,189	308,277	299,186	294,550	270,201
Direct Debits	117,949	104,102	109,149	111,166	106,367	110,796	112,050	111,499	110,314	110,161	107,928	100,677
Total Bacs	443,947	389,187	412,088	421,269	399,381	418,792	430,352	408,688	418,592	409,346	402,479	370,878
CHAPS												
Retail and Commercial (MT103)	1,919,723	1,720,496	1,837,899	1,899,695	1,825,284	1,847,426	1,854,815	1,936,952	2,062,006	1,900,733	1,902,857	1,784,202
Wholesale Financial (MT202)	5,381,565	4,577,855	5,069,933	5,557,024	5,242,105	5,372,753	5,261,111	5,608,675	5,477,120	4,965,617	5,423,004	4,808,976
CHAPS Total	7,301,288	6,298,351	6,907,831	7,456,719	7,067,389	7,220,179	7,115,926	7,545,627	7,539,126	6,866,350	7,325,861	6,593,179
Faster Payments Scheme Limited												
Standing Order Payments	10,247	9,213	10,299	10,244	10,014	9,971	10,390	11,390	10,814	10,739	11,325	10,055
Single Immediate Payments	75,990	65,999	73,029	72,198	75,515	72,787	73,672	79,104	78,029	74,473	89,426	74,279
Forward Dated Payments	33,416	29,981	32,053	32,951	33,627	33,399	33,819	35,207	37,388	40,835	43,931	38,276
Return Payments	109	103	93	100	139	92	126	104	92	89	100	87
Total Faster Payments	119,762	105,296	115,475	115,492	119,295	116,249	118,008	125,805	126,323	126,136	144,782	122,697
Cheque & Credit Clearing Company Limited												
Cheques	32,952	28,660	31,927	29,858	30,419	29,639	28,157	30,295	28,670	26,053	29,674	24,925
Credits	1,206	971	1,059	1,007	1,290	861	645	680	632	704	1,125	584
Euro debits	185	84	26	216	94	24	221	47	21	166	51	15
Total Cheque & Credit	34,342	29,714	33,012	31,080	31,804	30,525	29,023	31,021	29,323	26,922	30,849	25,524