

# Payment Statistics January 2019



		Volume (000s)					Value (£millions)				
		JANUARY		12 MONTHS TO END-JANUARY		Change %	JANUARY		12 MONTHS TO END-JANUARY		Change %
		2018	2019	2018	2019		2018	2019	2018	2019	
<b>Bacs</b>	Direct Credits	169,574	170,535	2,122,911	2,089,150	-2	294,550	305,753	3,608,388	3,642,601	1
	Direct Debits	357,747	364,617	4,247,121	4,362,709	3	107,928	108,325	1,309,996	1,327,665	1
	<b>Total Bacs</b>	<b>527,321</b>	<b>535,151</b>	<b>6,370,032</b>	<b>6,451,859</b>	<b>1</b>	<b>402,479</b>	<b>414,078</b>	<b>4,918,384</b>	<b>4,970,266</b>	<b>1</b>
<b>CHAPS</b>	Retail and Commercial (MT103)	3,102	3,191	32,948	38,369	16	1,902,857	1,889,236	22,308,184	23,263,721	4
	Wholesale Financial (MT202)	860	894	9,404	10,276	9	5,423,004	5,425,093	62,519,280	60,238,689	-4
	<b>Total CHAPS</b>	<b>3,962</b>	<b>4,085</b>	<b>42,352</b>	<b>48,645</b>	<b>15</b>	<b>7,325,861</b>	<b>7,314,330</b>	<b>84,827,465</b>	<b>83,502,410</b>	<b>-2</b>
<b>Faster Payments</b>	Standing Order Payments	34,445	33,264	376,365	393,250	4	11,325	11,022	123,751	130,068	5
	Single Immediate Payments	108,986	129,811	1,106,514	1,405,536	27	89,426	102,402	892,354	1,058,683	19
	Forward Dated Payments	20,401	22,827	204,752	263,407	29	43,931	47,294	414,521	535,078	29
	Return Payments	255	227	2,562	2,648	3	100	107	1,230	1,291	5
	<b>Total Faster Payments</b>	<b>164,087</b>	<b>186,128</b>	<b>1,690,193</b>	<b>2,064,841</b>	<b>22</b>	<b>144,782</b>	<b>160,825</b>	<b>1,431,856</b>	<b>1,725,120</b>	<b>20</b>
<b>Paper Clearings</b>											
	Cheques	24,411	14,459	290,448	224,983	-23	29,674	19,877	354,448	289,937	-18
	Credits	1,408	969	16,947	12,837	-24	1,125	775	11,155	7,181	-36
	Euro Debits <sup>(a)</sup>	5	0	53	26	-52	51	0	1,154	889	-23
	<b>Total Paper</b>	<b>25,823</b>	<b>15,428</b>	<b>307,448</b>	<b>237,846</b>	<b>-23</b>	<b>30,849</b>	<b>20,653</b>	<b>366,757</b>	<b>298,006</b>	<b>-19</b>
<b>C&amp;CCC</b>											
	<b>ICS <sup>(b)</sup></b>										
	Cheques (RTPs)	10	7,631	27	27,103	-	7	12,387	19	39,043	-
	Credits (ITPs)	0	203	0	504	-	0	717	0	1,742	-
	<b>Total ICS</b>	<b>10</b>	<b>7,834</b>	<b>27</b>	<b>27,607</b>	<b>-</b>	<b>7</b>	<b>13,104</b>	<b>19</b>	<b>40,785</b>	<b>-</b>
	<b>Total Cheque &amp; Credit</b>	<b>25,834</b>	<b>23,262</b>	<b>307,475</b>	<b>265,453</b>	<b>-14</b>	<b>30,857</b>	<b>33,757</b>	<b>366,776</b>	<b>338,791</b>	<b>-8</b>
	<b>Total</b>	<b>721,204</b>	<b>748,626</b>	<b>8,410,052</b>	<b>8,830,799</b>	<b>5</b>	<b>7,903,979</b>	<b>7,922,989</b>	<b>91,544,480</b>	<b>90,536,588</b>	<b>-1</b>

## Notes:

<sup>(a)</sup> The values of Euro debits are shown as £ sterling equivalent. The euro clearing, which processed euro-denominated cheques issued by UK banks, ceased operation on 7 September 2018. These cheques are now processed by means of direct exchange and settlement between the relevant banks.

<sup>(b)</sup> ICS is the Image Clearing System that 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. It is gradually replacing the Paper Clearing System. It was launched on 30 October 2017 and because very small volumes were processed through the system to begin with, it is not appropriate to show a % increase between 2018 and 2019.

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 latest 12 months

	2018											2019
	February	March	April	May	June	July	August	September	October	November	December	January
<b>VOLUME (000s)</b>												
<b>Bacs Payment Schemes Limited</b>												
Direct Credits	162,526	186,099	164,102	180,171	171,847	170,800	181,971	162,717	172,540	199,380	166,462	170,535
Direct Debits	330,816	363,300	351,341	373,428	364,920	365,488	381,390	343,801	378,674	384,835	360,100	364,617
<b>Total Bacs</b>	<b>493,342</b>	<b>549,399</b>	<b>515,443</b>	<b>553,599</b>	<b>536,767</b>	<b>536,288</b>	<b>563,361</b>	<b>506,518</b>	<b>551,213</b>	<b>584,215</b>	<b>526,562</b>	<b>535,151</b>
<b>CHAPS</b>												
Retail and Commercial (MT103)	2,950	3,223	3,178	3,293	3,167	3,305	3,269	3,051	3,472	3,243	3,028	3,191
Wholesale Financial (MT202)	811	856	847	879	853	856	856	810	921	876	816	894
<b>CHAPS Total</b>	<b>3,761</b>	<b>4,080</b>	<b>4,025</b>	<b>4,172</b>	<b>4,020</b>	<b>4,161</b>	<b>4,125</b>	<b>3,861</b>	<b>4,393</b>	<b>4,118</b>	<b>3,845</b>	<b>4,085</b>
<b>Faster Payments Scheme Limited</b>												
Standing Order Payments	31,456	31,379	34,066	32,690	31,926	33,736	33,100	30,694	34,777	33,435	32,727	33,264
Single Immediate Payments	97,845	105,696	113,927	112,678	109,515	119,317	116,864	110,396	133,837	128,572	127,078	129,811
Forward Dated Payments	19,052	20,995	20,908	21,669	21,694	22,585	22,771	20,808	23,841	24,048	22,210	22,827
Return Payments	218	225	262	222	214	222	207	196	236	211	207	227
<b>Total Faster Payments</b>	<b>148,571</b>	<b>158,295</b>	<b>169,163</b>	<b>167,259</b>	<b>163,348</b>	<b>175,860</b>	<b>172,943</b>	<b>162,095</b>	<b>192,692</b>	<b>186,266</b>	<b>182,222</b>	<b>186,128</b>
<b>Cheque &amp; Credit Clearing Company Limited</b>												
<b>Paper Clearings</b>												
Cheques (paper)	20,203	20,770	21,217	21,776	20,046	20,872	18,628	17,807	19,302	15,850	14,052	14,459
Credits	1,074	1,221	1,139	1,197	1,068	1,189	1,063	995	1,139	936	847	969
Euro debits	3	4	5	3	5	3	3	1	0	0	0	0
<b>Total Paper</b>	<b>21,279</b>	<b>21,995</b>	<b>22,362</b>	<b>22,977</b>	<b>21,119</b>	<b>22,064</b>	<b>19,694</b>	<b>18,803</b>	<b>20,441</b>	<b>16,786</b>	<b>14,899</b>	<b>15,428</b>
<b>ICS</b>												
Cheques (RTPs)	19	27	35	65	168	310	596	1,212	3,625	6,288	7,126	7,631
Credits (ITPs)	0	0	0	0	0	1	10	3	7	117	163	203
<b>Total ICS</b>	<b>19</b>	<b>27</b>	<b>35</b>	<b>65</b>	<b>168</b>	<b>311</b>	<b>606</b>	<b>1,215</b>	<b>3,632</b>	<b>6,405</b>	<b>7,290</b>	<b>7,834</b>
<b>Total Cheque &amp; Credit</b>	<b>21,299</b>	<b>22,022</b>	<b>22,397</b>	<b>23,042</b>	<b>21,287</b>	<b>22,375</b>	<b>20,299</b>	<b>20,018</b>	<b>24,073</b>	<b>23,190</b>	<b>22,189</b>	<b>23,262</b>
<b>VALUE (£millions)</b>												
<b>Bacs Payment Schemes Limited</b>												
Direct Credits	270,201	338,441	296,293	311,399	297,405	316,683	298,117	291,073	309,030	306,443	301,762	305,753
Direct Debits	100,677	113,925	109,141	114,334	109,175	111,433	113,954	107,602	115,287	115,775	108,037	108,325
<b>Total Bacs</b>	<b>370,878</b>	<b>452,366</b>	<b>405,434</b>	<b>425,733</b>	<b>406,580</b>	<b>428,116</b>	<b>412,071</b>	<b>398,675</b>	<b>424,317</b>	<b>422,218</b>	<b>409,799</b>	<b>414,078</b>
<b>CHAPS</b>												
Retail and Commercial (MT103)	1,784,202	1,941,521	1,882,120	1,962,838	2,146,464	2,037,157	1,899,915	1,853,205	2,112,895	1,930,090	1,824,078	1,889,236
Wholesale Financial (MT202)	4,808,976	4,982,672	4,891,333	5,216,413	5,324,406	5,122,212	4,953,676	4,683,682	5,294,676	4,921,293	4,614,257	5,425,093
<b>CHAPS Total</b>	<b>6,593,179</b>	<b>6,924,193</b>	<b>6,773,453</b>	<b>7,179,250</b>	<b>7,470,870</b>	<b>7,159,368</b>	<b>6,853,592</b>	<b>6,536,887</b>	<b>7,407,570</b>	<b>6,851,383</b>	<b>6,438,335</b>	<b>7,314,330</b>
<b>Faster Payments Scheme Limited</b>												
Standing Order Payments	10,055	10,760	11,440	10,601	10,663	11,248	10,634	10,226	11,474	10,741	11,204	11,022
Single Immediate Payments	74,279	83,026	86,735	84,710	82,631	92,219	88,165	83,104	100,040	93,195	88,179	102,402
Forward Dated Payments	38,276	42,169	43,664	44,138	43,850	47,277	45,668	42,212	48,527	46,664	45,339	47,294
Return Payments	87	113	149	118	115	106	101	92	106	104	94	107
<b>Total Faster Payments</b>	<b>122,697</b>	<b>136,067</b>	<b>141,989</b>	<b>139,567</b>	<b>137,258</b>	<b>150,850</b>	<b>144,568</b>	<b>135,634</b>	<b>160,148</b>	<b>150,703</b>	<b>144,815</b>	<b>160,825</b>
<b>Cheque &amp; Credit Clearing Company Limited</b>												
<b>Paper Clearings</b>												
Cheques (paper)	24,925	26,072	27,816	27,088	25,556	27,427	24,908	23,091	25,112	20,540	17,522	19,877
Credits	584	597	584	589	567	822	546	512	593	488	524	775
Euro debits	15	218	190	28	396	17	23	3	0	0	0	0
<b>Total Paper</b>	<b>25,524</b>	<b>26,887</b>	<b>28,590</b>	<b>27,705</b>	<b>26,519</b>	<b>28,267</b>	<b>25,477</b>	<b>23,606</b>	<b>25,705</b>	<b>21,028</b>	<b>18,046</b>	<b>20,653</b>
<b>ICS</b>												
Cheques (RTPs)	7	8	12	18	84	136	406	920	3,219	9,187	12,659	12,387
Credits (ITPs)	0	0	0	0	0	1	9	1	3	481	530	717
<b>Total ICS</b>	<b>7</b>	<b>8</b>	<b>12</b>	<b>18</b>	<b>84</b>	<b>137</b>	<b>415</b>	<b>922</b>	<b>3,221</b>	<b>9,668</b>	<b>13,188</b>	<b>13,104</b>
<b>Total Cheque &amp; Credit</b>	<b>25,532</b>	<b>26,895</b>	<b>28,601</b>	<b>27,723</b>	<b>26,603</b>	<b>28,404</b>	<b>25,892</b>	<b>24,527</b>	<b>28,927</b>	<b>30,696</b>	<b>31,234</b>	<b>33,757</b>