

Payment Statistics October 2018



		Volume (000s)					Value (£millions)				
		OCTOBER		12 MONTHS TO END-OCTOBER			OCTOBER		12 MONTHS TO END-OCTOBER		
		2017	2018	2017	2018	Change %	2017	2018	2017	2018	Change %
Bacs	Direct Credits	172,694	172,540	2,129,279	2,095,811	-2	297,189	309,030	3,605,901	3,630,656	1
	Direct Debits	361,132	378,674	4,218,953	4,330,890	3	111,499	115,287	1,303,728	1,323,932	2
	Total Bacs	533,826	551,213	6,348,232	6,426,701	1	408,688	424,317	4,909,629	4,954,588	1
CHAPS	Retail and Commercial (MT103)	2,940	3,472	31,748	37,835	19	1,936,952	2,112,895	21,637,646	23,485,912	9
	Wholesale Financial (MT202)	858	921	8,966	10,305	15	5,608,675	5,294,676	61,096,006	61,143,787	-
	Total CHAPS	3,797	4,393	40,714	48,141	18	7,545,627	7,407,570	82,733,652	84,629,699	2
Faster Payments	Standing Order Payments	33,270	34,777	368,906	392,438	6	11,390	11,474	120,106	129,980	8
	Single Immediate Payments	101,860	133,837	1,041,014	1,327,327	28	79,104	100,040	848,683	1,016,836	20
	Forward Dated Payments	17,255	23,841	191,823	254,096	32	35,207	48,527	383,964	517,934	35
	Return Payments	217	236	2,533	2,679	6	104	106	1,210	1,269	5
	Total Faster Payments	152,602	192,692	1,604,276	1,976,539	23	125,805	160,148	1,353,964	1,666,018	23
C&CCC	Cheques ^(a)	25,284	19,302	303,904	251,696	-17	30,295	25,112	364,827	316,394	-13
	Credits ^(b)	1,376	1,139	18,201	13,927	-23	680	593	12,789	7,853	-39
	Euro debits ^(c)	4	-	61	38	-38	47	-	1,259	1,127	-10
	Total Cheque & Credit	26,664	20,441	322,166	265,660	-18	31,021	25,705	378,875	325,374	-14
Total	716,891	768,739	8,315,388	8,717,041	5	8,111,142	8,017,740	89,376,119	91,575,679	2	

Notes:

^(a) This does not include Image Clearing Items of 3.6 million with a value of £3.2 billion for October 2018.

^(b) This does not include Image Clearing items of 0.01 million with a value of £2.7 million for October 2018.

^(c) 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.

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.

October 2018 consisted of 23 working days compared to 22 working days in October 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.

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Payment Statistics for latest 12 months

	2017		2018									
	November	December	January	February	March	April	May	June	July	August	September	October
VOLUME (000s)												
Bacs Payment Schemes Limited												
Direct Credits	188,558	184,906	169,574	162,526	186,099	164,102	180,171	171,847	170,800	181,971	162,717	172,540
Direct Debits	359,162	360,823	357,747	330,816	363,300	351,341	373,428	364,920	365,488	381,390	343,801	378,674
Total Bacs	547,720	545,729	527,321	493,342	549,399	515,443	553,599	536,767	536,288	563,361	506,518	551,213
CHAPS												
Retail and Commercial (MT103)	3,015	2,810	3,102	2,950	3,223	3,178	3,293	3,167	3,305	3,269	3,051	3,472
Wholesale Financial (MT202)	949	806	860	811	856	847	879	853	856	856	810	921
CHAPS Total	3,964	3,617	3,962	3,761	4,080	4,025	4,172	4,020	4,161	4,125	3,861	4,393
Faster Payments Scheme Limited												
Standing Order Payments	32,309	31,859	34,445	31,456	31,379	34,066	32,690	31,926	33,736	33,100	30,694	34,777
Single Immediate Payments	100,316	97,951	108,986	97,845	105,696	113,927	112,678	109,515	119,317	116,864	110,396	133,837
Forward Dated Payments	19,342	20,029	20,401	19,052	20,995	20,908	21,669	21,694	22,585	22,771	20,808	23,841
Return Payments	211	210	255	218	225	262	222	214	222	207	196	236
Total Faster Payments	152,178	150,049	164,087	148,571	158,295	169,163	167,259	163,348	175,860	172,943	162,095	192,692
Cheque & Credit Clearing Company Limited												
Cheques	24,131	22,532	24,411	20,203	20,770	21,217	21,776	20,046	20,872	18,628	17,807	19,302
Credits	1,269	1,164	1,408	1,074	1,221	1,139	1,197	1,068	1,189	1,063	995	1,139
Euro debits	3	4	5	3	4	5	3	5	3	3	1	0
Total Cheque & Credit	25,403	23,700	25,823	21,279	21,995	22,362	22,977	21,119	22,064	19,694	18,803	20,441
VALUE (£millions)												
Bacs Payment Schemes Limited												
Direct Credits	308,277	299,186	294,550	270,201	338,441	296,293	311,399	297,405	316,683	298,117	291,073	309,030
Direct Debits	110,314	110,161	107,928	100,677	113,925	109,141	114,334	109,175	111,433	113,954	107,602	115,287
Total Bacs	418,592	409,346	402,479	370,878	452,366	405,434	425,733	406,580	428,116	412,071	398,675	424,317
CHAPS												
Retail and Commercial (MT103)	2,062,006	1,900,733	1,902,857	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
Wholesale Financial (MT202)	5,477,120	4,965,617	5,423,004	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
CHAPS Total	7,539,126	6,866,350	7,325,861	6,593,179	6,924,193	6,773,453	7,179,250	7,470,870	7,159,368	6,853,592	6,536,887	7,407,570
Faster Payments Scheme Limited												
Standing Order Payments	10,814	10,739	11,325	10,055	10,760	11,440	10,601	10,663	11,248	10,634	10,226	11,474
Single Immediate Payments	78,029	74,473	89,426	74,279	83,026	86,735	84,710	82,631	92,219	88,165	83,104	100,040
Forward Dated Payments	37,388	40,835	43,931	38,276	42,169	43,664	44,138	43,850	47,277	45,668	42,212	48,527
Return Payments	92	89	100	87	113	149	118	115	106	101	92	106
Total Faster Payments	126,323	126,136	144,782	122,697	136,067	141,989	139,567	137,258	150,850	144,568	135,634	160,148
Cheque & Credit Clearing Company Limited												
Cheques	28,670	26,053	29,674	24,925	26,072	27,816	27,088	25,556	27,427	24,908	23,091	25,112
Credits	632	704	1,125	584	597	584	589	567	822	546	512	593
Euro debits	21	166	51	15	218	190	28	396	17	23	3	-
Total Cheque & Credit	29,323	26,922	30,849	25,524	26,887	28,590	27,705	26,519	28,267	25,477	23,606	25,705