

# Payment Statistics July 2023



		Volume (000s)					Value (£millions)				
		JULY		12 MONTHS TO END-JULY		Change %	JULY		12 MONTHS TO END-JULY		Change %
		2022	2023	2022	2023		2022	2023	2022	2023	
<b>Bacs</b>	Direct Credits	165,780	152,625	1,934,144	1,997,717	3	331,813	362,929	3,882,321	4,129,794	6
	Direct Debits	393,150	387,717	4,676,999	4,789,138	2	112,528	116,654	1,298,607	1,407,807	8
	<b>Total Bacs</b>	<b>558,930</b>	<b>540,342</b>	<b>6,611,142</b>	<b>6,786,855</b>	<b>3</b>	<b>444,341</b>	<b>479,583</b>	<b>5,180,928</b>	<b>5,537,601</b>	<b>7</b>
<b>CHAPS <sup>(a)</sup></b>	Retail and Commercial (MT103)	3,200	3,308	37,861	39,240	4	2,189,547	1,965,281	25,188,758	26,945,592	7
	Wholesale Financial (MT202)	989	1,007	11,827	12,283	4	5,709,396	5,406,679	66,154,327	72,001,126	9
	<b>Total CHAPS</b>	<b>4,189</b>	<b>4,315</b>	<b>49,689</b>	<b>51,524</b>	<b>4</b>	<b>7,898,943</b>	<b>7,371,961</b>	<b>91,343,085</b>	<b>98,946,718</b>	<b>8</b>
<b>Faster Payments</b>	Standing Order Payments	31,785	32,714	390,340	396,931	2	9,861	10,619	119,244	126,747	6
	Single Immediate Payments	251,927	316,732	2,889,172	3,455,193	20	182,744	228,045	1,954,619	2,470,546	26
	Forward Dated Payments	37,417	33,567	438,027	428,313	-2	79,433	87,355	856,393	993,746	16
	Return Payments	392	399	3,643	5,586	53	237	337	1,936	3,817	97
	<b>Total Faster Payments</b>	<b>321,520</b>	<b>383,411</b>	<b>3,721,182</b>	<b>4,286,024</b>	<b>15</b>	<b>272,275</b>	<b>326,356</b>	<b>2,932,192</b>	<b>3,594,855</b>	<b>23</b>
<b>Image Clearing <sup>(b)</sup></b>	Cheques (RTPs)	10,764	9,641	141,228	120,071	-15	15,320	14,026	193,174	177,570	-8
	Credits (ITPs)	354	290	4,534	3,773	-17	1,637	1,281	22,582	20,339	-10
	<b>Total Image Clearing</b>	<b>11,118</b>	<b>9,932</b>	<b>145,763</b>	<b>123,844</b>	<b>-15</b>	<b>16,957</b>	<b>15,307</b>	<b>215,756</b>	<b>197,909</b>	<b>-8</b>
<b>Total</b>	<b>895,757</b>	<b>938,000</b>	<b>10,527,776</b>	<b>11,248,247</b>	<b>7</b>	<b>8,632,516</b>	<b>8,193,206</b>	<b>99,671,960</b>	<b>108,277,083</b>	<b>9</b>	

## Notes:

<sup>(a)</sup> 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 MT103 or MT202 depending on the pacs type of payment being returned

<sup>(b)</sup> 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)

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Classification: Public

# Payment Statistics for latest 12 months

	2022					2023						
	August	September	October	November	December	January	February	March	April	May	June	July
<b>VOLUME (000s)</b>												
<b>Bacs</b>												
Direct Credits	157,115	172,317	159,645	179,980	194,941	160,013	156,730	178,955	157,485	156,972	170,936	152,625
Direct Debits	399,842	411,990	381,595	399,927	415,637	385,796	371,639	423,812	372,750	416,559	421,875	387,717
<b>Total Bacs</b>	<b>556,958</b>	<b>584,307</b>	<b>541,240</b>	<b>579,907</b>	<b>610,578</b>	<b>545,809</b>	<b>528,369</b>	<b>602,767</b>	<b>530,234</b>	<b>573,531</b>	<b>592,812</b>	<b>540,342</b>
<b>CHAPS</b>												
Retail and Commercial (MT103)	3,310	3,394	3,334	3,353	3,236	3,161	2,979	3,578	3,006	3,236	3,344	3,308
Wholesale Financial (MT202)	1,031	1,056	1,046	1,041	994	991	958	1,139	933	1,026	1,060	1,007
<b>CHAPS Total</b>	<b>4,342</b>	<b>4,450</b>	<b>4,380</b>	<b>4,395</b>	<b>4,230</b>	<b>4,153</b>	<b>3,937</b>	<b>4,717</b>	<b>3,939</b>	<b>4,262</b>	<b>4,404</b>	<b>4,315</b>
<b>Faster Payments</b>												
Standing Order Payments	33,534	35,715	32,594	32,398	32,787	33,263	31,576	33,992	30,597	34,398	33,364	32,714
Single Immediate Payments	273,887	263,514	276,851	280,665	272,812	282,893	264,891	307,382	279,018	325,879	310,669	316,732
Forward Dated Payments	38,589	38,739	37,928	38,335	37,150	34,917	32,565	36,851	30,642	34,014	35,015	33,567
Return Payments	641	646	691	574	336	366	341	405	384	412	392	399
<b>Total Faster Payments</b>	<b>346,652</b>	<b>338,615</b>	<b>348,064</b>	<b>351,972</b>	<b>343,086</b>	<b>351,439</b>	<b>329,373</b>	<b>378,631</b>	<b>340,640</b>	<b>394,703</b>	<b>379,439</b>	<b>383,411</b>
<b>Image Clearing</b>												
Cheques (RTPs)	11,282	10,420	10,444	11,017	10,204	11,132	8,962	10,154	8,461	9,285	9,068	9,641
Credits (ITPs)	353	349	339	326	306	343	280	335	269	293	289	290
<b>Total ICS</b>	<b>11,635</b>	<b>10,769</b>	<b>10,783</b>	<b>11,342</b>	<b>10,509</b>	<b>11,476</b>	<b>9,242</b>	<b>10,490</b>	<b>8,730</b>	<b>9,578</b>	<b>9,358</b>	<b>9,932</b>
<b>VALUE (£millions)</b>												
<b>Bacs</b>												
Direct Credits	320,656	345,868	324,771	347,708	352,866	341,177	310,948	383,309	334,739	345,206	359,619	362,929
Direct Debits	115,940	119,398	111,355	119,199	119,914	111,175	109,482	127,911	112,673	121,489	122,616	116,654
<b>Total Bacs</b>	<b>436,595</b>	<b>465,266</b>	<b>436,126</b>	<b>466,907</b>	<b>472,780</b>	<b>452,352</b>	<b>420,430</b>	<b>511,220</b>	<b>447,412</b>	<b>466,695</b>	<b>482,235</b>	<b>479,583</b>
<b>CHAPS</b>												
Retail and Commercial (MT103)	2,243,941	2,421,911	3,039,403	2,517,489	2,110,383	2,166,057	2,112,802	2,365,023	1,965,520	1,956,573	2,081,209	1,965,281
Wholesale Financial (MT202)	5,816,372	6,432,876	7,239,657	6,723,372	5,720,902	5,969,007	5,762,206	6,479,120	5,149,900	5,432,753	5,868,281	5,406,679
<b>CHAPS Total</b>	<b>8,060,313</b>	<b>8,854,787</b>	<b>10,279,060</b>	<b>9,240,861</b>	<b>7,831,285</b>	<b>8,135,064</b>	<b>7,875,008</b>	<b>8,844,143</b>	<b>7,115,420</b>	<b>7,389,326</b>	<b>7,949,490</b>	<b>7,371,961</b>
<b>Faster Payments</b>												
Standing Order Payments	10,450	11,342	10,223	10,231	10,635	10,560	9,983	11,098	9,796	10,943	10,866	10,619
Single Immediate Payments	192,013	191,564	204,499	204,672	189,737	210,693	187,466	229,553	198,243	216,146	217,916	228,045
Forward Dated Payments	81,360	80,610	83,181	84,191	82,283	81,990	75,288	88,786	77,884	85,008	85,810	87,355
Return Payments	273	279	267	302	276	295	286	428	378	360	335	337
<b>Total Faster Payments</b>	<b>284,095</b>	<b>283,795</b>	<b>298,170</b>	<b>299,396</b>	<b>282,931</b>	<b>303,538</b>	<b>273,023</b>	<b>329,864</b>	<b>286,301</b>	<b>312,457</b>	<b>314,928</b>	<b>326,356</b>
<b>Image Clearing</b>												
Cheques (RTPs)	15,788	15,168	15,875	15,967	13,727	16,161	13,830	16,547	13,646	13,682	13,153	14,026
Credits (ITPs)	1,613	2,051	1,167	3,115	1,143	1,958	1,453	2,405	1,524	1,248	1,381	1,281
<b>Total ICS</b>	<b>17,401</b>	<b>17,219</b>	<b>17,042</b>	<b>19,083</b>	<b>14,870</b>	<b>18,119</b>	<b>15,282</b>	<b>18,951</b>	<b>15,170</b>	<b>14,930</b>	<b>14,534</b>	<b>15,307</b>