

12 August 2011

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## Summary of key payment statistics for Q2 2011

### Plastic cards

Number of debit cards in issue (end-2010) **84.6 mn**      Number of credit & charge cards in issue (end-2010) **62.2 mn**

### Plastic card transactions

| Number of                      | Q2 2011               | Annual rate of growth | Total value of                 | Q2 2011               | Annual rate of growth |
|--------------------------------|-----------------------|-----------------------|--------------------------------|-----------------------|-----------------------|
| Debit card purchases           | 1.8 bn                | 11.4%                 | Debit card purchases           | £83.5 bn              | 11.0%                 |
| Credit & charge card purchases | 0.5 bn                | 0.7%                  | Credit & charge card purchases | £33.1 bn              | 1.0%                  |
| All plastic card purchases     | 2.3 bn                | 8.7%                  | All plastic card purchases     | £116.6 bn             | 7.9%                  |
| Number of                      | Annual figures (2010) | Annual rate of growth | Total value of                 | Annual figures (2010) | Annual rate of growth |
| Debit card purchases           | 6.5 bn                | 9.2%                  | Debit card purchases           | £288.1 bn             | 9.4%                  |
| Credit & charge card purchases | 2.0 bn                | 0.3%                  | Credit & charge card purchases | £128.1 bn             | 2.2%                  |
| All plastic card purchases     | 8.5 bn                | 6.9%                  | All plastic card purchases     | £416.2 bn             | 7.1%                  |

### Cash and cheque transactions

| Number of                               | Q2 2011               | Annual rate of growth | Total value of                          | Q2 2011               | Annual rate of growth |
|---|-----------------------|-----------------------|---|-----------------------|-----------------------|
| Cash machine withdrawals                | 726 mn                | 0.6%                  | Cash machine withdrawals                | £48.4 bn              | 1.2%                  |
| Inter-bank cheques cleared              | 171 mn                | -11.9%                | Inter-bank cheques cleared              | £173 bn               | -13.4%                |
| Number of                               | Annual figures (2010) | Annual rate of growth | Total value of                          | Annual figures (2010) | Annual rate of growth |
| <sup>1</sup> Cash payments              | 20,397 mn             | -4.7%                 | <sup>1</sup> Cash payments              | £262.0 bn             | ..                    |
| Cash machine withdrawals                | 2,786 mn              | -2.1%                 | Cash machine withdrawals                | £185.8 bn             | -1.6%                 |
| <sup>1</sup> Cheque transactions        | 1,113 mn              | -13.1%                | <sup>1</sup> Cheque transactions        | £1,077 bn             | -14.2%                |
| <sup>2</sup> Inter-bank cheques cleared | 776 mn                | -11.4%                | <sup>2</sup> Inter-bank cheques cleared | £761 bn               | -12.6%                |

1 Quarterly data for cash and cheque transactions are not available.      .. Value too small to be shown      2 This figure does not include inter-branch items.

### Automated payments

| Number of       | Q2 2011               | Annual rate of growth | Total value of  | Q2 2011               | Annual rate of growth |
|-----------------|-----------------------|-----------------------|-----------------|-----------------------|-----------------------|
| Bacs payments   | 1.4 bn                | 1.3%                  | Bacs payments   | £1,075 bn             | 6.2%                  |
| Faster Payments | 126.4 mn              | 32.0%                 | Faster Payments | £52.6 bn              | 39.6%                 |
| CHAPS payments  | 8.4 mn                | 4.0%                  | CHAPS payments  | £15,124 bn            | -0.1%                 |
| Number of       | Annual figures (2010) | Annual rate of growth | Total value of  | Annual figures (2010) | Annual rate of growth |
| Bacs payments   | 5.7 bn                | 0.6%                  | Bacs payments   | £4,062 bn             | 5.2%                  |
| Faster Payments | 425.8 mn              | 44.4%                 | Faster Payments | £164.2 bn             | 54.6%                 |
| CHAPS payments  | 32.2 mn               | 0.8%                  | CHAPS payments  | £61,588 bn            | -4.7%                 |

# A Spending in the UK on debit and credit cards

During 2011 Q2 £83.5 billion was spent in 1.8 billion debit card transactions, and £33.1 billion was spent in 0.5 billion credit card transactions. Debit cards accounted for 78% of all purchases, a figure that has grown by three percentage points over the past two years. In retailing, plastic cards accounted for 68% of the value of purchases during the quarter, an increase of 1.4 percentage points compared with 2010 Q2.

Over the 12 months to June 2011 the volume of transactions on plastic cards was growing slightly faster than the total amount being spent, with volumes increasing by 8.8% and values by 7.9%. In turn this leads to downward pressure on average transaction values. Over this period, when prices were rising by 5%, an average debit card purchase increased by 3.4% and an average credit card purchase fell by 2.3%. This suggests that many cardholders may have been shopping more frequently, spending less on each visit to make budgeting easier. It is also likely that more shoppers were becoming accustomed to using their cards for lower value purchases that hitherto were paid in cash. In retailing, the average value of a plastic card purchase increased by only seven pence over the 12 months to June 2011, with a debit purchase increasing by 43p to £31.80, and a credit card purchase falling by 96p to £50.37.

| Seasonally adjusted |     | Debit cards         |         |                        | Credit cards        |         |                        | All plastic cards   |         |
|---------------------|-----|---------------------|---------|------------------------|---------------------|---------|------------------------|---------------------|---------|
|                     |     | Number of purchases | Value   | Average purchase value | Number of purchases | Value   | Average purchase value | Number of purchases | Value   |
|                     |     | 000                 | £ mn    | £                      | 000                 | £ mn    | £                      | 000                 | £ mn    |
| 2005                |     | 4,090,227           | 169,494 | 41.44                  | 2,002,486           | 121,633 | 60.74                  | 6,092,713           | 291,127 |
| 2006                |     | 4,493,181           | 195,407 | 43.49                  | 1,947,552           | 119,947 | 61.59                  | 6,440,734           | 315,354 |
| 2007                |     | 4,969,150           | 223,888 | 45.06                  | 1,957,862           | 123,793 | 63.23                  | 6,927,011           | 347,681 |
| 2008                |     | 5,466,777           | 245,178 | 44.85                  | 1,971,751           | 126,197 | 64.00                  | 7,438,528           | 371,376 |
| 2009                | Q1  | 1,437,004           | 63,659  | 44.30                  | 492,863             | 30,961  | 62.82                  | 1,929,867           | 94,620  |
|                     | Q2  | 1,476,869           | 64,306  | 43.54                  | 501,770             | 31,247  | 62.27                  | 1,978,639           | 95,553  |
|                     | Q3  | 1,501,997           | 65,924  | 43.89                  | 502,734             | 31,475  | 62.61                  | 2,004,731           | 97,398  |
|                     | Q4  | 1,523,507           | 69,436  | 45.58                  | 504,204             | 31,657  | 62.79                  | 2,027,711           | 101,093 |
| 2010                | Q1  | 1,556,401           | 68,746  | 44.17                  | 501,859             | 31,884  | 63.53                  | 2,058,260           | 100,630 |
|                     | Q2  | 1,601,612           | 72,154  | 45.05                  | 504,097             | 32,420  | 64.31                  | 2,105,709           | 104,574 |
|                     | Jul | 533,596             | 23,804  | 44.61                  | 167,181             | 10,729  | 64.18                  | 700,777             | 34,533  |
|                     | Aug | 567,871             | 25,077  | 44.16                  | 171,345             | 10,883  | 63.51                  | 739,215             | 35,959  |
|                     | Sep | 551,299             | 24,137  | 43.78                  | 163,906             | 10,574  | 64.52                  | 715,206             | 34,712  |
|                     | Oct | 542,654             | 23,921  | 44.08                  | 162,905             | 10,346  | 63.51                  | 705,558             | 34,267  |
|                     | Nov | 577,197             | 25,515  | 44.20                  | 172,249             | 10,876  | 63.14                  | 749,446             | 36,390  |
|                     | Dec | 554,742             | 24,735  | 44.59                  | 163,100             | 10,436  | 63.99                  | 717,842             | 35,172  |
| 2011                | Jan | 585,733             | 25,187  | 43.00                  | 169,290             | 10,675  | 63.06                  | 755,023             | 35,862  |
|                     | Feb | 579,334             | 25,501  | 44.02                  | 169,129             | 10,636  | 62.89                  | 748,463             | 36,137  |
|                     | Mar | 573,909             | 25,380  | 44.22                  | 167,346             | 10,552  | 63.05                  | 741,256             | 35,932  |
|                     | Apr | 590,193             | 25,688  | 43.52                  | 169,445             | 10,518  | 62.07                  | 759,638             | 36,206  |
|                     | May | 638,665             | 30,156  | 47.22                  | 178,994             | 11,629  | 64.97                  | 817,659             | 41,785  |
|                     | Jun | 593,176             | 27,646  | 46.61                  | 173,924             | 10,922  | 62.80                  | 767,100             | 38,569  |

Chart A1

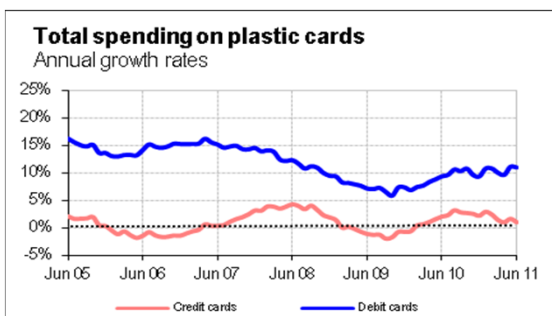


Chart A2

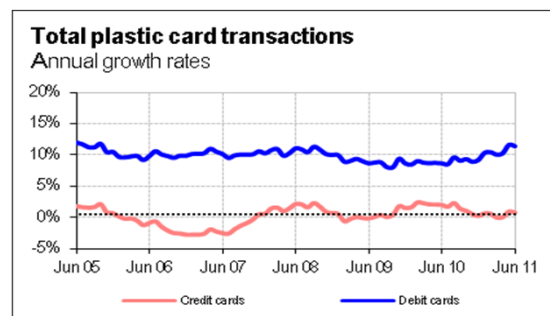
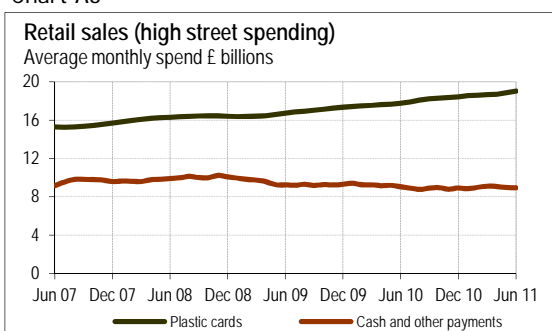


Chart A3



## Notes

Section A shows spending in the UK on plastic cards as reported to The UK Cards Association by the banks that process card purchases on behalf of UK merchants, retailers and other service providers. The data include a small proportion of spending using non-UK-issued cards, e.g. by tourists, but exclude spending abroad on UK-issued cards. Cash withdrawals from ATMs are not included.

Seasonal adjustment is the process of estimating and removing seasonal effects from a time series in order to more accurately compare consecutive months.

Chart A3 includes spending on automotive fuels.

## B Credit card lending and repayments

Gross lending on credit cards amounted to £31.9 billion in 2011 Q2, slightly lower than during the preceding quarter and during the same quarter of 2010. As a result, the annual rate of growth fell to 4.2%, compared with the 6.2% seen in 2011 Q1.

Repayments of £31.3 billion represented 98.1% of gross lending during the quarter. Over the 12 months to June 2011 repayments amounted to 98.6% of gross advances.

Outstanding balances continued to decline gradually and amounted to £57.1 billion by end-June accounting for 3.9% of total lending to individuals and 27% of total unsecured lending.

| Seasonally adjusted |     | Gross lending |         | Repayments |        | Outstanding balances |                        | Average credit card APR |  |
|---------------------|-----|---------------|---------|------------|--------|----------------------|------------------------|-------------------------|--|
|                     |     | £ mn          | £ mn    | %          | £ mn   | %                    | Source Bank of England | Source Bank of England  |  |
| 2005                |     | 131,414       | 125,299 | 95.3%      | 68,747 | 16.0                 |                        |                         |  |
| 2006                |     | 124,579       | 121,960 | 97.9%      | 67,729 | 16.3                 |                        |                         |  |
| 2007                |     | 125,109       | 122,519 | 97.9%      | 66,424 | 15.4                 |                        |                         |  |
| 2008                | Q1  | 33,434        | 32,204  | 96.3%      | 66,540 | 15.2                 |                        |                         |  |
|                     | Q2  | 33,054        | 31,877  | 96.4%      | 66,783 | 15.9                 |                        |                         |  |
|                     | Q3  | 32,661        | 31,279  | 95.8%      | 66,034 | 16.1                 |                        |                         |  |
|                     | Q4  | 31,913        | 31,442  | 98.5%      | 66,039 | 16.1                 |                        |                         |  |
| 2009                | Q1  | 30,595        | 29,678  | 97.0%      | 65,661 | 15.8                 |                        |                         |  |
|                     | Q2  | 30,538        | 29,866  | 97.8%      | 64,464 | 15.8                 |                        |                         |  |
|                     | Q3  | 30,164        | 29,811  | 98.8%      | 63,926 | 15.9                 |                        |                         |  |
|                     | Q4  | 29,890        | 29,383  | 98.3%      | 63,578 | 16.0                 |                        |                         |  |
| 2010                | Q1  | 31,745        | 31,071  | 97.9%      | 61,322 | 16.4                 |                        |                         |  |
|                     | Q2  | 32,367        | 32,056  | 99.0%      | 59,357 | 16.6                 |                        |                         |  |
|                     | Jul | 10,651        | 10,435  | 98.0%      | 59,295 | 16.7                 |                        |                         |  |
|                     | Aug | 11,398        | 11,126  | 97.6%      | 59,138 | 16.7                 |                        |                         |  |
|                     | Sep | 10,825        | 10,807  | 99.8%      | 59,052 | 16.7                 |                        |                         |  |
|                     | Oct | 10,603        | 10,312  | 97.3%      | 59,086 | 16.7                 |                        |                         |  |
|                     | Nov | 11,442        | 11,413  | 99.8%      | 59,136 | 16.7                 |                        |                         |  |
|                     | Dec | 10,724        | 10,934  | 102.0%     | 58,529 | 16.7                 |                        |                         |  |
| 2011                | Jan | 10,769        | 10,570  | 98.2%      | 58,305 | 16.8                 |                        |                         |  |
|                     | Feb | 10,587        | 10,434  | 98.6%      | 58,176 | 16.7                 |                        |                         |  |
|                     | Mar | 10,549        | 10,359  | 98.2%      | 57,852 | 16.7                 |                        |                         |  |
|                     | Apr | 10,426        | 10,005  | 96.0%      | 57,457 | 16.7                 |                        |                         |  |
|                     | May | 11,078        | 10,981  | 99.1%      | 57,253 | 16.7                 |                        |                         |  |
|                     | Jun | 10,359        | 10,279  | 99.2%      | 57,111 | 16.7                 |                        |                         |  |

Chart B1

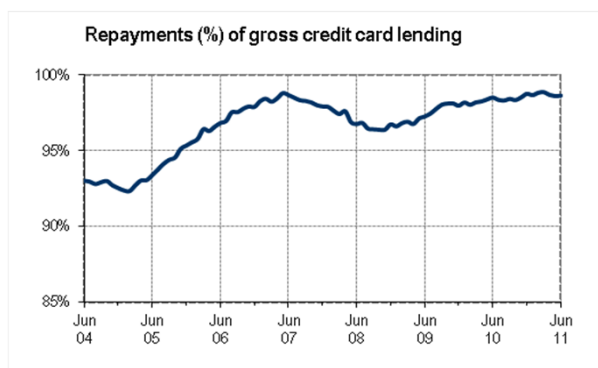


Chart B1 shows the rolling 12-month average of repayments

Section B shows data relating to UK households' credit and charge card use. Gross lending equates to new spending on credit and charge cards, including interest and other charges, whilst outstanding balances is the total amount still owed at the end of the period. Data on gross lending and repayments are provided by members of The UK Cards Association which accounted for 97% of gross credit card lending during the 12 months to June 2011.

Outstanding balances are reported to the Bank of England by all UK credit card issuers. The figures shown here up to end-2009 include estimated amounts that have been securitised, ie, transferred by UK credit card issuers to non-resident associated companies. These estimates are based on the published footnotes to the Bank of England's data series LPMVZRJ. From January 2010 these securitisations have been included within the data published by the Bank that are reproduced above.

The average interest rate (Bank of England data series IUMCCTL) is expressed in terms of Annual Percentage Rate of Charge (APR) and applies to credit card purchases rather than other transaction types. The series is weighted according to each credit card issuer's monthly gross credit card lending.

## C Cash machines



A further 818 cash machines were deployed during 2011 Q2 bringing the total to 64,232. An additional 778 free-to-use machines were installed, bringing the total up to 42,424, representing 66% of all cash machines. The number of pay-to-use machines increased by 40, bringing the total to 21,808.

Of the additional 818 machines, 782 were located away from the branches of banks and building societies with 208 in convenience stores, 219 in supermarkets and other retail outlets, 253 in social and leisure sites and 110 in the transport sector.

£48.4 billion was withdrawn from cash machines during 2011 Q2 spread over 726 million withdrawals. The average withdrawal amounted to £67. The volume of withdrawals at pay-to-use machines was 3.0% of the total, the same as it was in the preceding quarter.

|      | Number of cash machines at period end | Cash withdrawals |            |         |            |                 |      | Number of withdrawals where a fee is charged to the cardholder % |
|------|---------------------------------------|------------------|------------|---------|------------|-----------------|------|--|
|      |                                       | Volume           |            | Value   |            |                 |      |  |
|      |                                       | mn               | Increase % | £ mn    | Increase % | Average value £ |      |  |
|      |                                       |                  |            |         |            |                 |      |  |
| 2005 | 58,286                                | 2,699            | 6.8%       | 172,023 | 6.7%       | 64              | 4.5% |  |
| 2006 | 60,468                                | 2,752            | 2.0%       | 179,808 | 4.5%       | 65              | 4.3% |  |
| 2007 | 63,980                                | 2,812            | 2.2%       | 184,638 | 2.7%       | 66              | 4.1% |  |
| 2008 | Q1                                    | 63,611           | 678        | 1.8%    | 44,342     | 3.2%            | 65   | 3.6%   |
|      | Q2                                    | 64,459           | 727        | 1.8%    | 48,010     | 3.6%            | 66   | 3.6%   |
|      | Q3                                    | 64,547           | 723        | 1.2%    | 48,896     | 3.8%            | 67   | 3.6%   |
|      | Q4                                    | 63,890           | 726        | 1.5%    | 49,536     | 3.3%            | 68   | 3.3%   |
| 2009 | Q1                                    | 64,060           | 679 ^      | 1.2%    | 44,075     | 2.1%            | 65   | 3.3%   |
|      | Q2                                    | 63,605           | 727 ^      | 0.6%    | 47,487     | 0.7%            | 65   | 3.3%   |
|      | Q3                                    | 63,583           | 720 ^      | 0.2%    | 48,169     | -0.7%           | 67   | 3.3%   |
|      | Q4                                    | 62,913           | 711 ^      | -0.6% ^ | 49,017     | -1.1%           | 68   | 3.1%   |
| 2010 | Q1                                    | 63,055 ^         | 657        | -1.4% ^ | 42,681     | -1.7%           | 65   | 3.1%   |
|      | Q2                                    | 63,088 ^         | 709        | -2.0%   | 46,561     | -1.9%           | 66   | 3.2%   |
|      | Q3                                    | 63,138           | 716        | -2.1% ^ | 48,242     | -1.5%           | 67   | 3.1%   |
|      | Q4                                    | 63,137           | 703 ^      | -1.8% ^ | 48,127 ^   | -1.7% ^         | 68   | 2.9%   |
| 2011 | Q1                                    | 63,414           | 672 ^      | -0.5% ^ | 43,867 ^   | -0.3%           | 65   | 3.0%   |
|      | Q2                                    | 64,232           | 726        | 0.7%    | 48,385     | 1.2%            | 67   | 3.0%   |

^ revised figure

Chart C1

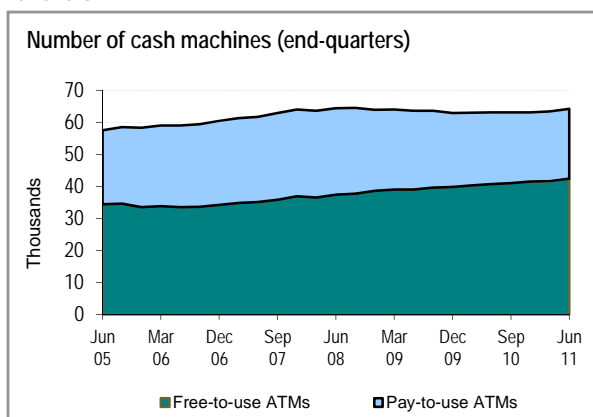
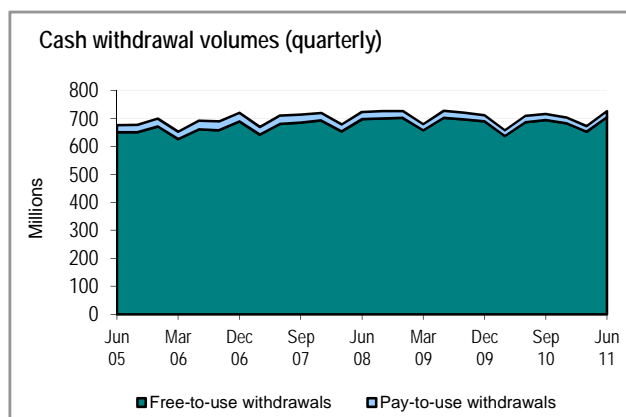


Chart C2



Section C shows key statistics on UK cash machines, indicating the total number of machines installed at the end of each period, the total number and value of withdrawals processed during the period, and shows the average value of a withdrawal (rounded). Per cent growth figures relate to 12 month periods.

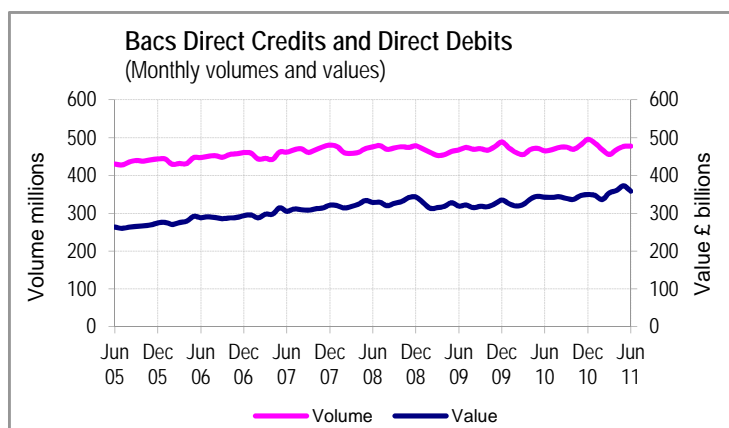
## D Bacs Direct Credits and Direct Debits



There were 1,432 million Bacs payments in 2011 Q2, a small increase of 37 million compared with 2010 Q2, an annual growth rate of 1.3%. The total value of these payments was £1,075 billion, 49 billion higher than in 2010 Q2, and an increase that brings the annual growth rate to 6.2%. The average value of a Bacs payment was £750.

Direct Debit volumes continued to grow in 2011 Q2 increasing at an annual rate of 3.2% to reach 835 million payments totalling £257 billion, both new record figures. The average value of a Direct Debit was £307. The number of standing orders continued to fall with 33 million payments processed compared with 37 million during 2010 Q2, an annual rate of decline of 22%. Bacs direct credits increased slightly showing an annual growth rate of 0.4% with 818 million payments made.

|      | Total     |            |           |            | of which            |                 |                       | Direct Debits |         |         |
|------|-----------|------------|-----------|------------|---------------------|-----------------|-----------------------|---------------|---------|---------|
|      | Volume    |            | Value     |            | Bacs Direct Credits | Standing orders | Bacs Direct Credits 2 | Volume        | Value   |         |
|      | 000s      | % growth 1 | £ mn      | % growth 1 | Volume 000s         | Volume 000s     | Value £ mn            | 000s          | £ mn    |         |
| 2005 | 5,134,250 | 12%        | 3,150,207 | 9%         | 2,093,983           | 318,022         | 2,353,168             | 2,722,245     | 797,039 |         |
| 2006 | 5,361,749 | 4%         | 3,429,333 | 9%         | 2,171,743           | 332,245         | 2,584,501             | 2,857,761     | 844,832 |         |
| 2007 | 5,544,109 | 3%         | 3,695,906 | 8%         | 2,233,288           | 347,347         | 2,812,314             | 2,963,474     | 883,592 |         |
| 2008 | Q1        | 1,375,123  | 3%        | 953,473    | 7%                  | 556,223         | 89,195                | 731,743       | 729,705 | 221,730 |
|      | Q2        | 1,426,726  | 3%        | 985,362    | 8%                  | 565,610         | 88,173                | 749,153       | 772,944 | 236,209 |
|      | Q3        | 1,418,502  | 3%        | 978,673    | 7%                  | 552,744         | 83,066                | 739,762       | 782,691 | 238,911 |
|      | Q4        | 1,435,400  | 2%        | 1,028,813  | 7%                  | 580,473         | 63,409                | 790,307       | 791,518 | 238,506 |
| 2009 | Q1        | 1,358,709  | 1%        | 944,601    | 5%                  | 556,156         | 55,567                | 733,096       | 746,986 | 211,505 |
|      | Q2        | 1,402,949  | 0%        | 956,694    | 2%                  | 559,714         | 51,225                | 738,921       | 792,010 | 217,773 |
|      | Q3        | 1,412,078  | -1%       | 954,514    | 0%                  | 566,914         | 48,358                | 728,787       | 796,806 | 225,727 |
|      | Q4        | 1,465,182  | 0%        | 1,004,865  | -2%                 | 607,222         | 44,609                | 774,161       | 813,351 | 230,704 |
| 2010 | Q1        | 1,366,294  | 0%        | 969,946    | -1%                 | 566,520         | 42,930                | 752,082       | 756,844 | 217,864 |
|      | Q2        | 1,395,102  | 0%        | 1,026,479  | 1%                  | 546,187         | 37,448                | 792,693       | 811,467 | 233,786 |
|      | Jul       | 487,338    | 0%        | 338,758    | 2%                  | 196,223         | 12,624                | 256,881       | 278,491 | 81,877  |
|      | Aug       | 456,300    | 1%        | 323,830    | 3%                  | 180,885         | 11,826                | 246,016       | 263,589 | 77,813  |
|      | Sep       | 481,374    | 1%        | 355,262    | 3%                  | 189,391         | 12,338                | 271,175       | 279,645 | 84,087  |
|      | Oct       | 470,244    | 1%        | 331,154    | 4%                  | 186,759         | 10,696                | 249,193       | 272,789 | 81,961  |
|      | Nov       | 489,642    | 1%        | 354,174    | 6%                  | 201,696         | 10,935                | 269,958       | 277,010 | 84,217  |
|      | Dec       | 526,436    | 1%        | 362,784    | 5%                  | 226,186         | 10,747                | 276,254       | 289,504 | 86,531  |
| 2011 | Jan       | 439,515    | 1%        | 325,170    | 6%                  | 176,222         | 10,350                | 247,804       | 252,943 | 77,366  |
|      | Feb       | 439,870    | 1%        | 320,565    | 7%                  | 177,737         | 10,084                | 243,378       | 252,049 | 77,187  |
|      | Mar       | 487,130    | 0%        | 415,855    | 7%                  | 195,421         | 11,887                | 326,324       | 279,822 | 89,531  |
|      | Apr       | 477,159    | 0%        | 344,705    | 7%                  | 189,353         | 10,852                | 260,269       | 276,954 | 84,436  |
|      | May       | 465,753    | 1%        | 357,091    | 7%                  | 182,500         | 10,930                | 272,180       | 272,322 | 84,911  |
|      | Jun       | 489,517    | 1%        | 373,139    | 6%                  | 192,596         | 11,364                | 285,861       | 285,557 | 87,278  |



### Notes

1 Per cent growth figures relate to 12 month periods.

2 Data are not available for standing order values; these are included within Bacs Direct Credit values.

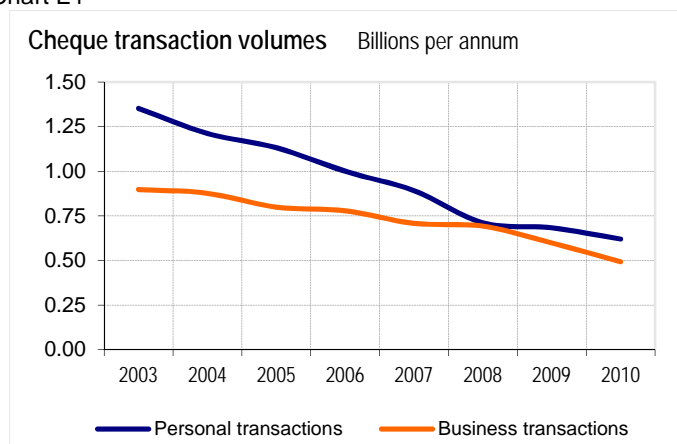
## E Cleared cheques and paper credits

171 million cheques amounting to £173 billion were cleared during 2011 Q2; on an annual basis volumes declined by 11.9% and values by 13.4% when compared to 2010 Q2. On a per day basis, the average number of cheques cleared during the quarter was 2.8 million with a combined value of £2,895 million, this compares with equivalent figures for 2010 Q2 of 3.1 million cheques per day amounting to £3,008 million.

Credit clearing volumes and values also continued to shrink in 2011 Q2, with volumes of 13.4 million, an annual rate of decline of 14.8%, and values of £6.8 billion, an annual rate of decline of 17.1%.

|      | Total Cheques <sup>1</sup> |                       |           |                       | Total Credits |                       |        |                       |      |
|------|----------------------------|-----------------------|-----------|-----------------------|---------------|-----------------------|--------|-----------------------|------|
|      | Volume                     |                       | Value     |                       | Volume        |                       | Value  |                       |      |
|      | 000s                       | % growth <sup>2</sup> | £ mn      | % growth <sup>2</sup> | 000s          | % growth <sup>2</sup> | £ mn   | % growth <sup>2</sup> |      |
| 2005 | 1,325,762                  | -7%                   | 1,152,256 | -5%                   | 123,280       | -7%                   | 61,844 | -9%                   |      |
| 2006 | 1,237,401                  | -7%                   | 1,171,062 | 2%                    | 108,309       | -12%                  | 59,309 | -4%                   |      |
| 2007 | 1,124,869                  | -9%                   | 1,156,684 | -1%                   | 96,290        | -11%                  | 57,347 | -3%                   |      |
| 2008 | Q1                         | 257,530               | -10%      | 268,830               | -3%           | 22,193                | -11%   | 14,642                | -6%  |
|      | Q2                         | 257,415               | -11%      | 276,867               | -4%           | 21,761                | -10%   | 12,655                | -7%  |
|      | Q3                         | 244,368               | -11%      | 265,096               | -6%           | 21,717                | -10%   | 12,600                | -9%  |
|      | Q4                         | 248,066               | -10%      | 264,901               | -7%           | 20,771                | -10%   | 11,744                | -10% |
| 2009 | Q1                         | 223,522               | -11%      | 225,630               | -9%           | 19,482                | -10%   | 13,077                | -11% |
|      | Q2                         | 222,363               | -12%      | 219,225               | -13%          | 18,453                | -12%   | 9,883                 | -14% |
|      | Q3                         | 213,128               | -12%      | 216,595               | -15%          | 18,158                | -14%   | 9,745                 | -16% |
|      | Q4                         | 216,520               | -13%      | 209,141               | -19%          | 17,592                | -15%   | 8,919                 | -19% |
| 2010 | Q1                         | 200,975               | -12%      | 196,412               | -19%          | 16,428                | -16%   | 9,350                 | -24% |
|      | Q2                         | 196,281               | -12%      | 197,736               | -16%          | 15,450                | -16%   | 7,890                 | -24% |
|      | Jul                        | 65,944                | -12%      | 67,088                | -16%          | 5,261                 | -16%   | 3,141                 | -23% |
|      | Aug                        | 57,426                | -11%      | 60,658                | -15%          | 4,862                 | -15%   | 2,443                 | -23% |
|      | Sep                        | 65,718                | -11%      | 64,087                | -14%          | 5,171                 | -16%   | 2,546                 | -23% |
|      | Oct                        | 62,538                | -11%      | 60,076                | -12%          | 4,822                 | -16%   | 2,306                 | -23% |
|      | Nov                        | 67,726                | -11%      | 61,507                | -12%          | 5,088                 | -16%   | 2,343                 | -22% |
|      | Dec                        | 59,034                | -11%      | 53,518                | -13%          | 4,580                 | -16%   | 2,293                 | -22% |
| 2011 | Jan                        | 58,822                | -11%      | 57,135                | -11%          | 4,841                 | -15%   | 3,310                 | -19% |
|      | Feb                        | 55,956                | -11%      | 51,278                | -12%          | 4,294                 | -15%   | 2,168                 | -19% |
|      | Mar                        | 64,527                | -12%      | 61,670                | -13%          | 5,273                 | -16%   | 2,450                 | -18% |
|      | Apr                        | 51,111                | -12%      | 53,660                | -14%          | 4,072                 | -16%   | 2,091                 | -19% |
|      | May                        | 59,452                | -12%      | 61,471                | -13%          | 4,705                 | -15%   | 2,379                 | -17% |
|      | Jun                        | 59,985                | -12%      | 57,897                | -13%          | 4,628                 | -15%   | 2,286                 | -17% |

Chart E1



The data for Chart E1 are available only on an annual basis.

<sup>1</sup> Excludes euro cheques & US dollar cheques, which are processed by C&CCC through separate systems

<sup>2</sup> Per cent growth figures relate to 12 month periods.



## F Same-day payments



CHAPS payment volumes grew at an annual rate of 4.0% in 2011 Q2 although the total amount processed fell by 0.1%: during the quarter payments to a value of £15.1 trillion were made in 8.4 million payments, equivalent to an average of 141,000 payments per day. The average value of a CHAPS payment was £1.8 million.

The number and combined value of Faster Payments continued to increase during 2011 Q2. Although annual growth rates declined from levels seen last quarter, growth remains very strong with payment volumes growing by 32% and values by 40%. During the quarter there were 126 million payments totalling £52.6 billion. The average value of a Faster Payment was £416.

There was a small increase during the quarter in the number of online and telephone banking payments passing through Faster Payments with the total reaching 69 million bringing the Faster Payments share up slightly to 83%. There was also a very small increase in the number of standing orders made via Faster Payments, but with a bigger increase in the number of Bacs standing orders the Faster Payments percentage share dropped back to 63%.

| Payment volumes |           |                       |                                       |                       |        | Payment values |             |                       |                                       |                       |       |        |
|-----------------|-----------|-----------------------|---------------------------------------|-----------------------|--------|----------------|-------------|-----------------------|---------------------------------------|-----------------------|-------|--------|
| CHAPS           |           |                       | Faster Payments                       |                       |        | CHAPS          |             |                       | Faster Payments                       |                       |       |        |
|                 |           |                       | <i>of which</i>                       |                       |        |                |             |                       | <i>of which</i>                       |                       |       |        |
|                 |           |                       | Standing orders <sup>2</sup>          |                       |        |                |             |                       | Standing orders <sup>2</sup>          |                       |       |        |
|                 |           |                       | Online and telephone banking payments |                       |        |                |             |                       | Online and telephone banking payments |                       |       |        |
|                 | 000s      | % growth <sup>1</sup> | 000s                                  | % growth <sup>1</sup> | 000s   | 000s           | £ mn        | % growth <sup>1</sup> | £ mn                                  | % growth <sup>1</sup> | £ mn  |        |
| 2005            | 36,756    | 5%                    |                                       |                       |        |                | 97,100,206  | 6%                    |                                       |                       |       |        |
| 2006            | 40,686    | 11%                   |                                       |                       |        |                | 109,637,149 | 13%                   |                                       |                       |       |        |
| 2007            | 43,535    | 7%                    |                                       |                       |        |                | 126,669,848 | 16%                   |                                       |                       |       |        |
| 2008            | Q1 9,507  | 5%                    |                                       |                       |        |                | 25,728,574  | 19%                   |                                       |                       |       |        |
|                 | Q2 9,158  | 3% <sup>3</sup>       | 4,498 <sup>4</sup>                    |                       | 440    | 4,058          | 20,170,794  | 17% <sup>3</sup>      | 2,475 <sup>4</sup>                    |                       | 11    | 2,464  |
|                 | Q3 8,655  | 0%                    | 26,585                                |                       | 9,268  | 17,317         | 17,844,493  | 10%                   | 12,261                                |                       | 569   | 11,692 |
|                 | Q4 8,477  | -3%                   | 51,705                                |                       | 28,048 | 23,658         | 19,273,249  | 6%                    | 18,135                                |                       | 2,802 | 15,333 |
| 2009            | Q1 7,735  | -5%                   | 60,105                                | 16%                   | 33,691 | 26,413         | 17,489,516  | 2%                    | 20,625                                | 14%                   | 4,760 | 15,865 |
|                 | Q2 7,878  | -8%                   | 69,341                                | 15%                   | 37,681 | 31,660         | 16,039,382  | -4%                   | 25,188                                | 22%                   | 6,694 | 18,493 |
|                 | Q3 8,110  | -9%                   | 77,111                                | 11%                   | 41,538 | 35,573         | 15,618,261  | -6%                   | 28,219                                | 12%                   | 7,158 | 21,060 |
|                 | Q4 8,203  | -8%                   | 88,230                                | 14%                   | 44,628 | 43,602         | 15,469,797  | -12%                  | 32,192                                | 14%                   | 8,051 | 24,141 |
| 2010            | Q1 7,640  | -6%                   | 92,943                                | 5%                    | 45,201 | 47,741         | 14,868,215  | -15%                  | 34,836                                | 8%                    | 8,586 | 26,250 |
|                 | Q2 7,936  | -3%                   | 103,336                               | 10%                   | 49,200 | 54,136         | 15,864,632  | -12%                  | 40,446                                | 16%                   | 9,610 | 30,836 |
|                 | Jul 2,846 | -2%                   | 35,897                                | 8%                    | 16,865 | 19,032         | 5,652,204   | -12%                  | 14,147                                | 9%                    | 3,264 | 10,882 |
|                 | Aug 2,622 | -1%                   | 36,345                                | 8%                    | 17,256 | 19,089         | 4,862,411   | -10%                  | 14,129                                | 8%                    | 3,349 | 10,779 |
|                 | Sep 2,801 | 0%                    | 37,387                                | 6%                    | 17,826 | 19,560         | 5,161,372   | -10%                  | 14,794                                | 6%                    | 3,580 | 11,214 |
|                 | Oct 2,738 | 0%                    | 38,108                                | 6%                    | 18,433 | 19,675         | 4,922,260   | -7%                   | 14,527                                | 6%                    | 3,408 | 11,119 |
|                 | Nov 2,791 | 1%                    | 41,194                                | 7%                    | 19,731 | 21,463         | 5,020,282   | -6%                   | 15,649                                | 5%                    | 3,661 | 11,989 |
|                 | Dec 2,795 | 1%                    | 40,552                                | 9%                    | 19,422 | 21,130         | 5,236,233   | -5%                   | 15,683                                | 6%                    | 3,712 | 11,971 |
| 2011            | Jan 2,581 | 2%                    | 40,170                                | 43%                   | 19,383 | 20,787         | 5,158,945   | -2%                   | 15,355                                | 53%                   | 3,536 | 11,819 |
|                 | Feb 2,547 | 3%                    | 38,456                                | 42%                   | 18,266 | 20,190         | 4,888,390   | -1%                   | 14,884                                | 51%                   | 3,414 | 11,469 |
|                 | Mar 3,009 | 3%                    | 42,881                                | 39%                   | 19,534 | 23,347         | 5,717,517   | 1%                    | 17,623                                | 47%                   | 3,794 | 13,829 |
|                 | Apr 2,672 | 3%                    | 38,294                                | 35%                   | 17,459 | 20,835         | 4,810,705   | 1%                    | 16,075                                | 43%                   | 3,288 | 12,787 |
|                 | May 2,828 | 4%                    | 45,180                                | 35%                   | 20,542 | 24,638         | 4,991,992   | 1%                    | 18,539                                | 43%                   | 3,861 | 14,678 |
|                 | Jun 2,938 | 4%                    | 42,947                                | 32%                   | 19,468 | 23,478         | 5,320,882   | 0%                    | 18,028                                | 40%                   | 3,813 | 14,215 |

Chart F1

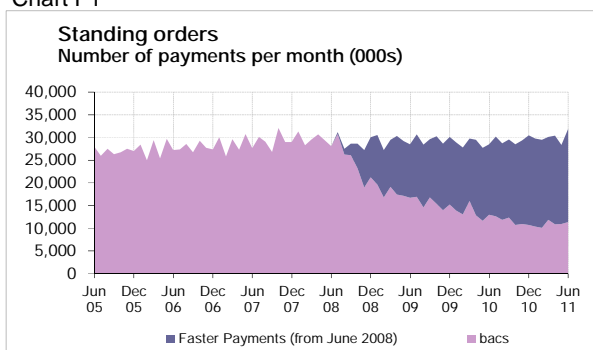
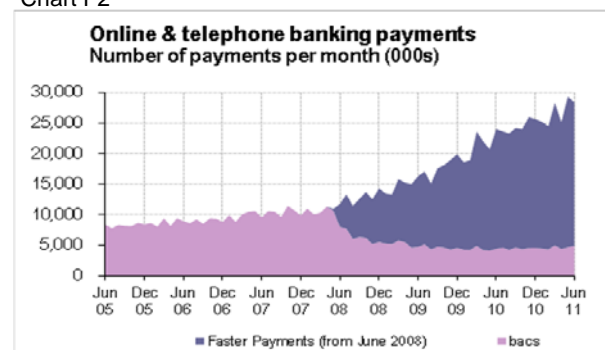


Chart F2



### Notes

- 1 Per cent growth figures for CHAPS payments relate to 12 month periods. For Faster Payments, per cent growth is based on consecutive three month periods up to December 2010. From 2011 annual rates of growth are shown.
- 2 Standing orders includes a small volume and value of returned payments.
- 3 Prior to June 2008 data for CHAPS volumes and values included CHAPS Euro, which ceased operations on 16 May 2008. Details of the amounts of CHAPS Euro volumes and values may be found in earlier Statistical Releases (contact [press@ukpayments.org.uk](mailto:press@ukpayments.org.uk)). Percentage growth figures from Q1 2008 relate only to CHAPS Sterling.
- 4 Faster Payments began operations on 27 May 2008; the CHAPS Clearing Company has responsibility for the management of the service.