



EUROPEAN CENTRAL BANK

EUROSYSTEM

Update on TIPS Operations

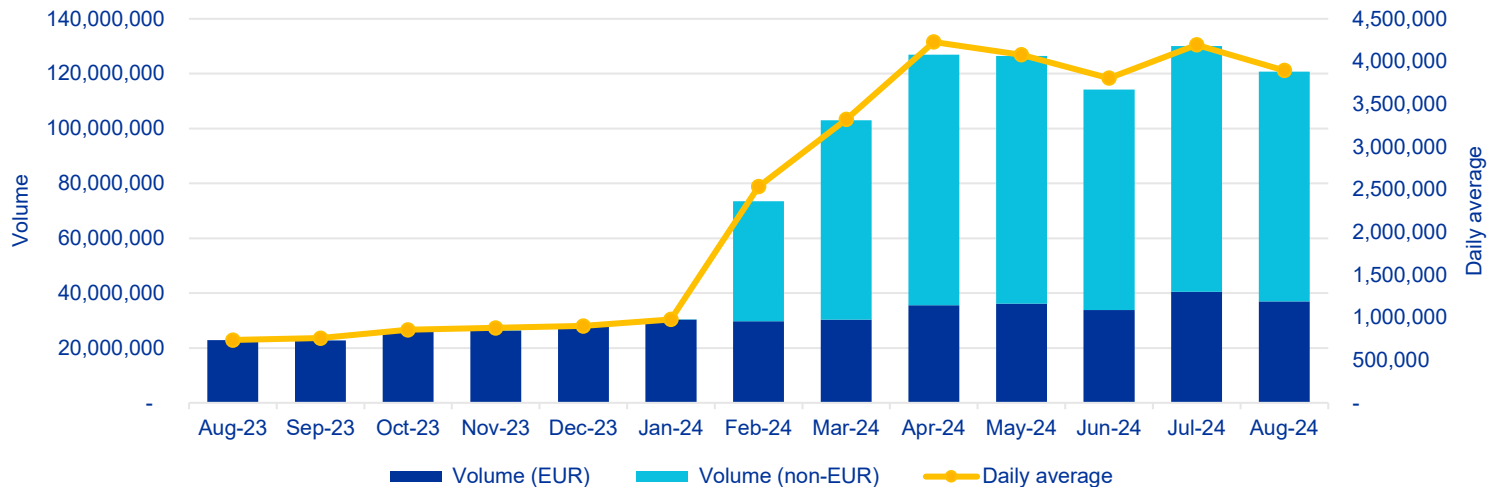
**TIPS-CG meeting
15 October 2024**



DG-MIP/Market Infrastructure Management

TIPS traffic evolution

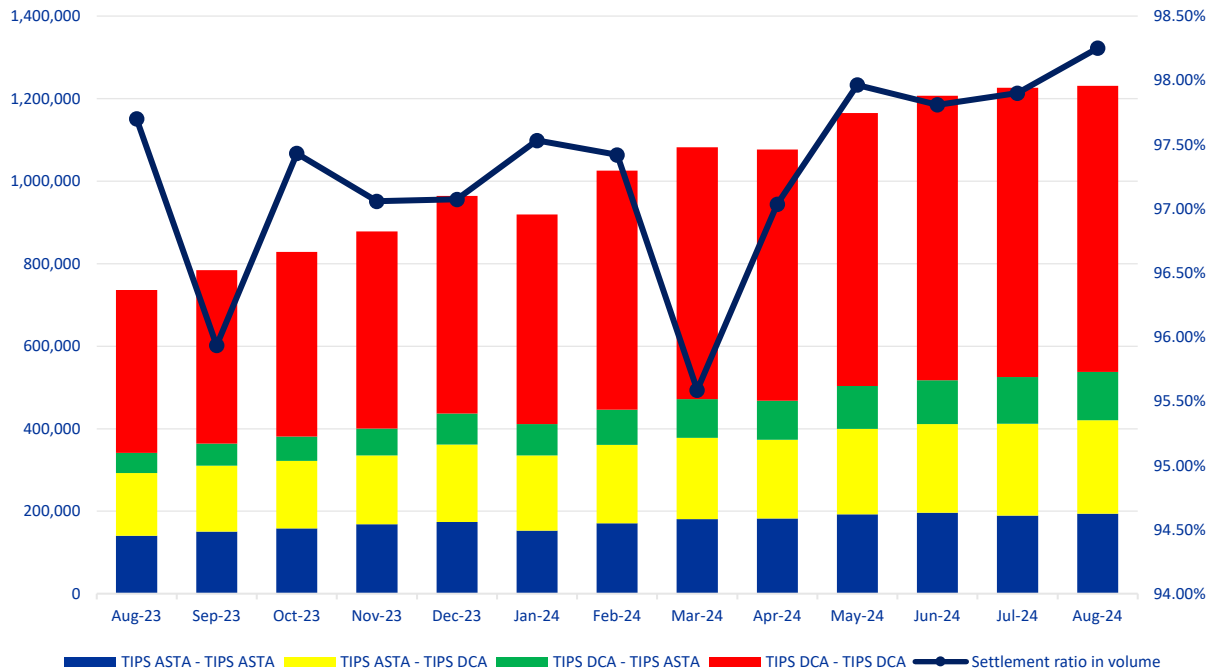
Volume of transactions settled per month



	Total Volume												
	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24
Volume (EUR)	22,814,498	22,755,511	26,506,581	26,334,039	27,952,926	30,338,133	29,741,166	30,292,179	35,527,557	36,125,423	33,795,960	40,482,032	36,940,169
Volume (non-EUR)				220	136	291	43,725,392	72,655,647	91,351,638	90,333,874	80,369,554	89,538,097	83,813,741

TIPS traffic evolution

Daily average transactions volume (EUR)



August 2024 - only DCA holders

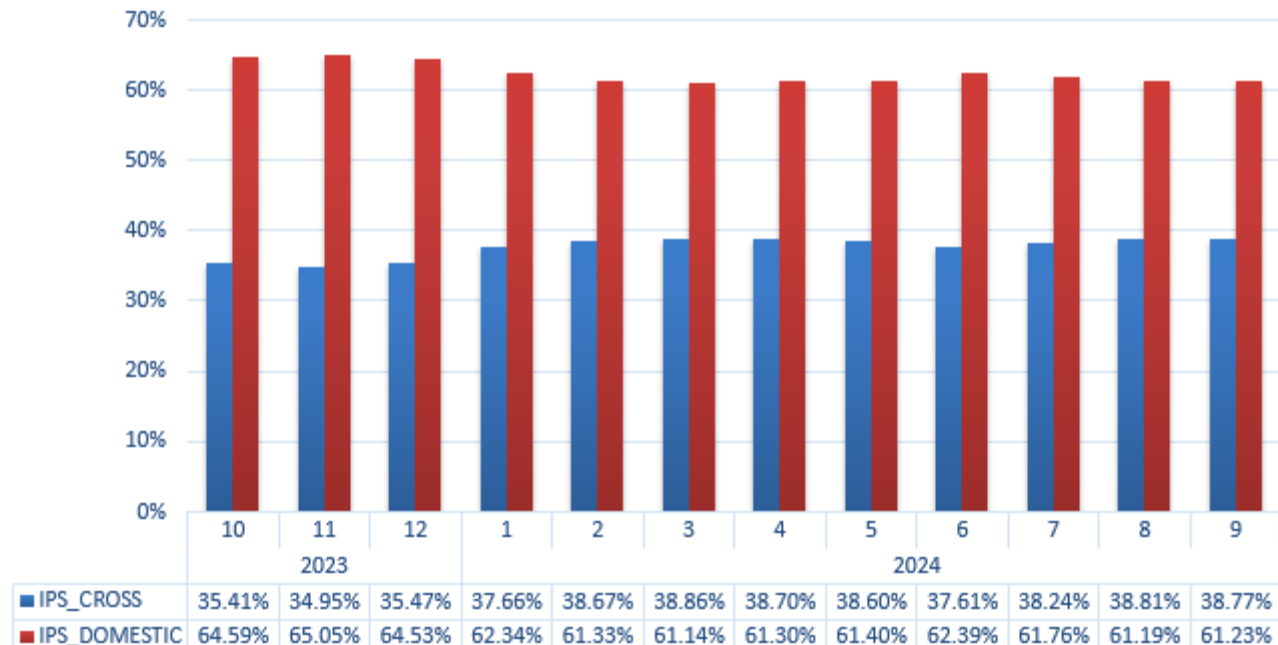
TOP 3 MARKETS

Germany (21%), Italy (20%) and Slovakia (19%)

Cross-border and domestic traffic in TIPS

Cross-border IPTs vs domestic IPTs in volume (with a “Settled” final status)

(percentages, monthly totals)



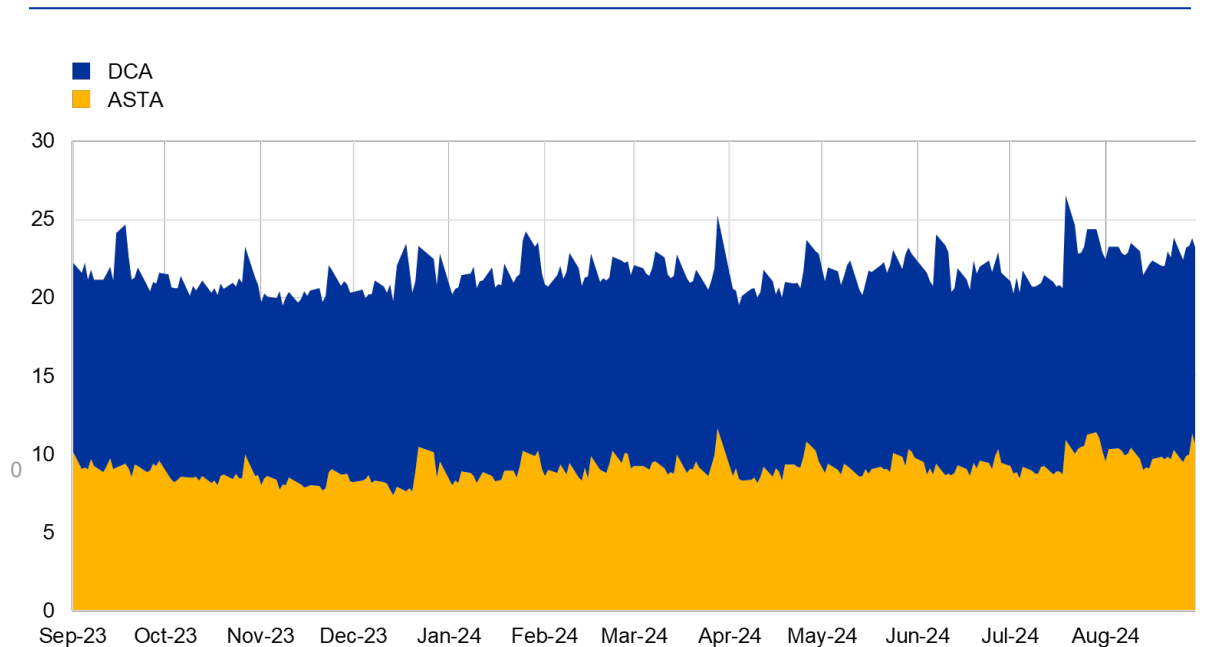
The **share** of **cross-border traffic** is at ~ **38%**

*Statistics are determined based on the BIC of the Originator and Beneficiary PSP, in line with the EPC methodology

Source: Banca d'Italia TIPS Dashboard.

Overnight liquidity in TIPS

Balance on the TIPS transit account at EOD (€ bn)



- The average liquidity left overnight in TIPS is quite stable at around **€22 bn.**
- Distribution of funds:
 - **58% in TIPS DCAs**
 - **42% in TIPS ASTAs**

TIPS incidents

Owing to the minor nature of incidents occurred since the last TIPS-CG meeting in June, none of the incidents will be reported in depth.

- **Incidents in the reported period:**

- ESMIG U2A unavailability:

- ❖ 03/07 (INC417635) → duration <30 mins – root cause was an application tablespace reaching max capacity;
and

- ❖ 13/08 (INC421561) → duration 38 min - root cause was a misconfiguration of the storage system causing issues with the authentication of DNS

The settlement of instant payments was not affected by the above incidents.

- **Operational enhancements introduced:**

- Improvement of the accuracy of business monitoring by the 4CB by checking the traffic against the average threshold of rejections → **Quicker identification of deviations** from the regular pattern.

Questions



Thank you for your attention!



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ECB: market infrastructure and payments

