



EUROPEAN CENTRAL BANK

EUROSYSTEM

Update on TIPS Operations



**TIPS-CG meeting
25 June 2025**

DG-MIP/Market Infrastructure Management

Latest updates

DKK Onboarding

As of business date 22 April 2025, TIPS settles in 3 different currencies following the migration of the Danish krone.



TIPS R2025.JUN

- ✓ Deployed on a rolling update basis from Monday 16 June 2025 to Thursday 19 June 2025
- ✓ No issues encountered



Latest updates

TIPS Broadcast U2A implementation

- ✓ TIPS R2025.JUN Infoguide is now available at the [ECB website](#)

Note:

The new TIPS Broadcast feature is described in Chapter 3.1.5.1 “TIPS participants’ downtime activities”

- Discontinuation of the email notification in case of TIPS participants downtime.
- Participants should send a Broadcast message

Guidance for the usage of the Broadcast functionality

TIPS participants may send broadcast messages in the following categories:

- (a) “Immediate downtime start”
- (b) “Immediate downtime end”
- (c) “Planned downtime”

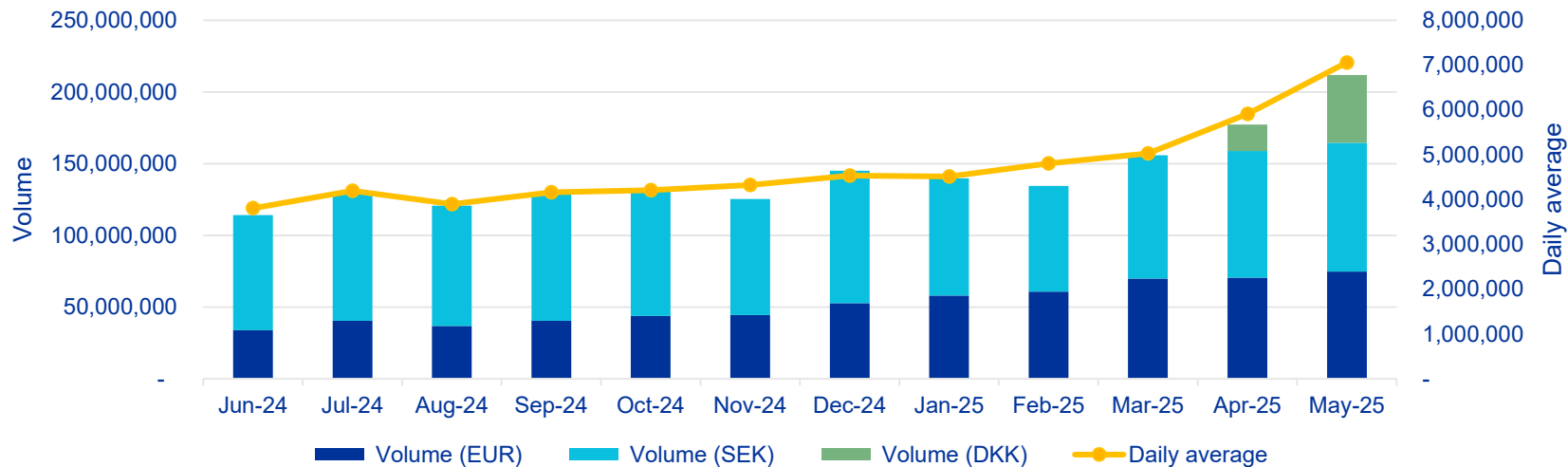
TIPS participants shall not send “free text messages” or “insolvency messages”.

Best practice: Broadcasts to be sent at least one week prior to any planned downtime → TIPS participants should regularly check the received broadcasts in the TIPS GUI.

Reminder: A2A implementation foreseen R2026.JUN.

TIPS traffic evolution

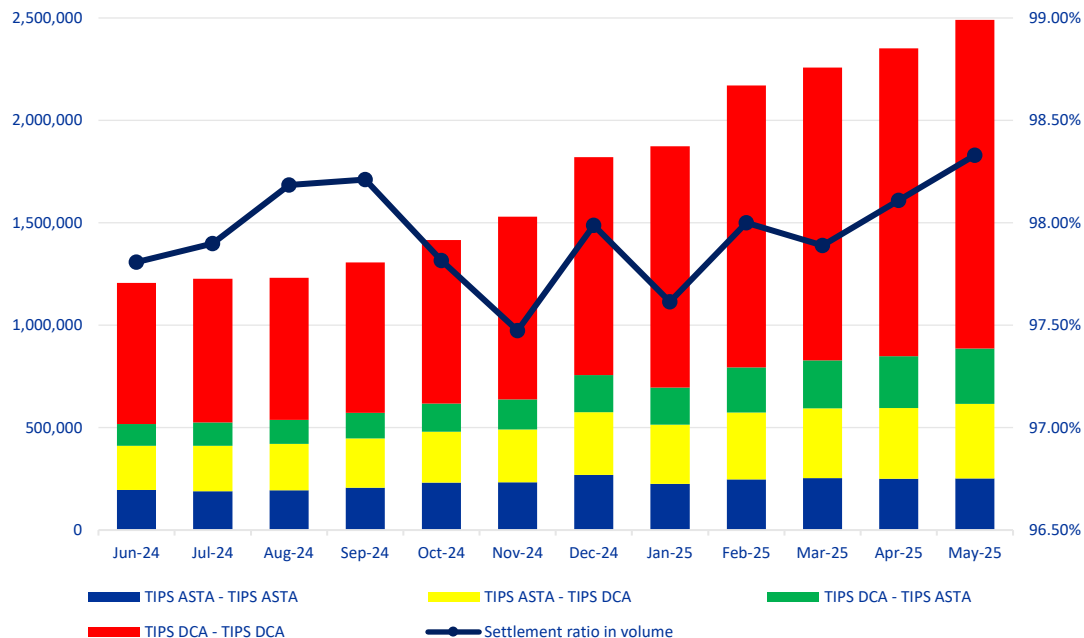
Volume of transactions settled per month



	Total volume											
	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25
Vol (EUR)	33,795,960	40,482,032	36,940,169	40,488,922	43,881,056	44,372,693	52,802,014	58,059,918	60,789,915	69,981,718	70,555,988	74,722,972
Vol (SEK)	80,369,554	89,538,097	83,813,741	88,432,974	86,518,588	81,054,945	92,265,138	81,776,578	73,670,827	85,892,841	88,393,921	89,848,708
Vol (DKK)											18,416,581	47,182,975
Total (all currencies)	114,165,514	130,020,129	120,753,910	128,921,896	130,399,644	125,427,638	145,067,152	139,836,496	134,460,742	155,874,559	177,366,490	211,754,655

TIPS traffic evolution

Daily average transactions volume (EUR)



▪ Daily Volume Increase

- March to April: 4,18 %
- April to May: 5,91 %

This increase is largely dependent on the volumes generated by DE, IT and SK communities.

▪ Increase of the settlement ratio in May

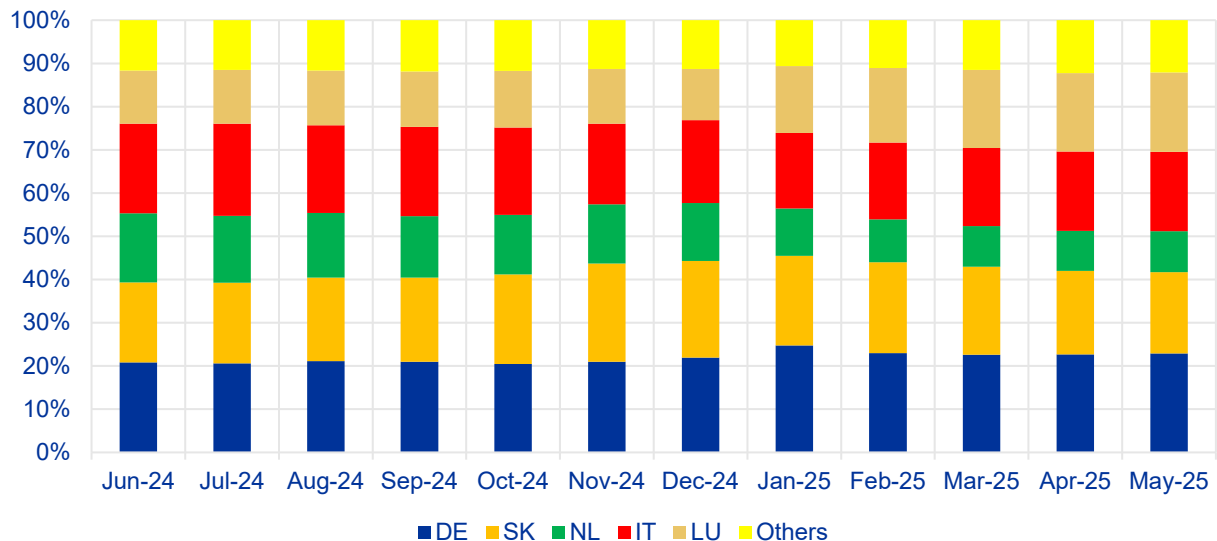
Led by a decrease of expired and rejected messages

▪ Traffic by category

- TIPS DCA – TIPS DCA: +6,67%
- TIPS DCA – TIPS ASTA: +7,32%
- TIPS ASTA – TIPS DCA: +5,26%
- TIPS ASTA – TIPS ASTA: +0,78%

TIPS breakdown by community

Transactions volume share per Country Top 5 (EUR)



May 2025 - only DCA holders

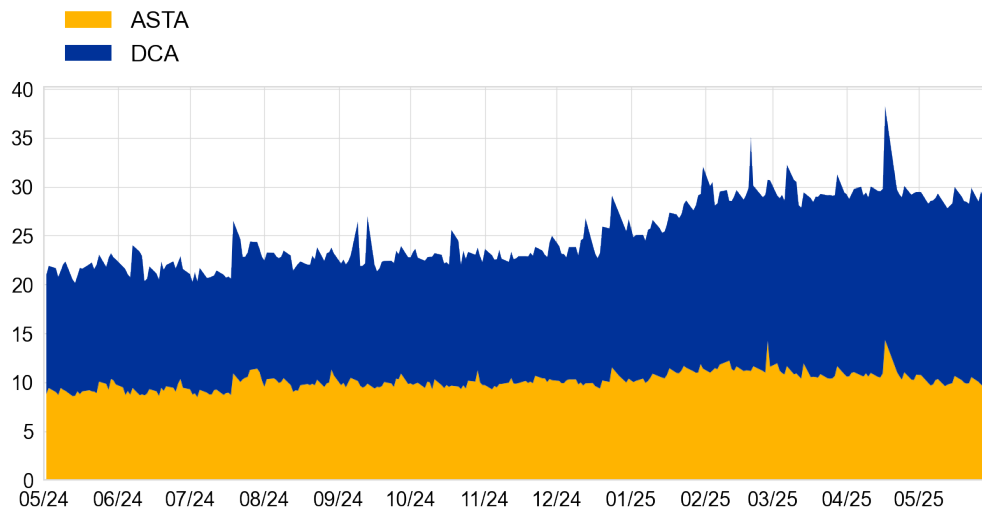
TOP 3 MARKETS

Germany (22,91%), Slovakia (18,82%) and Italy (18,38%)

*Statistics are calculated based on the country code of the Central Bank under which the TIPS DCA is opened

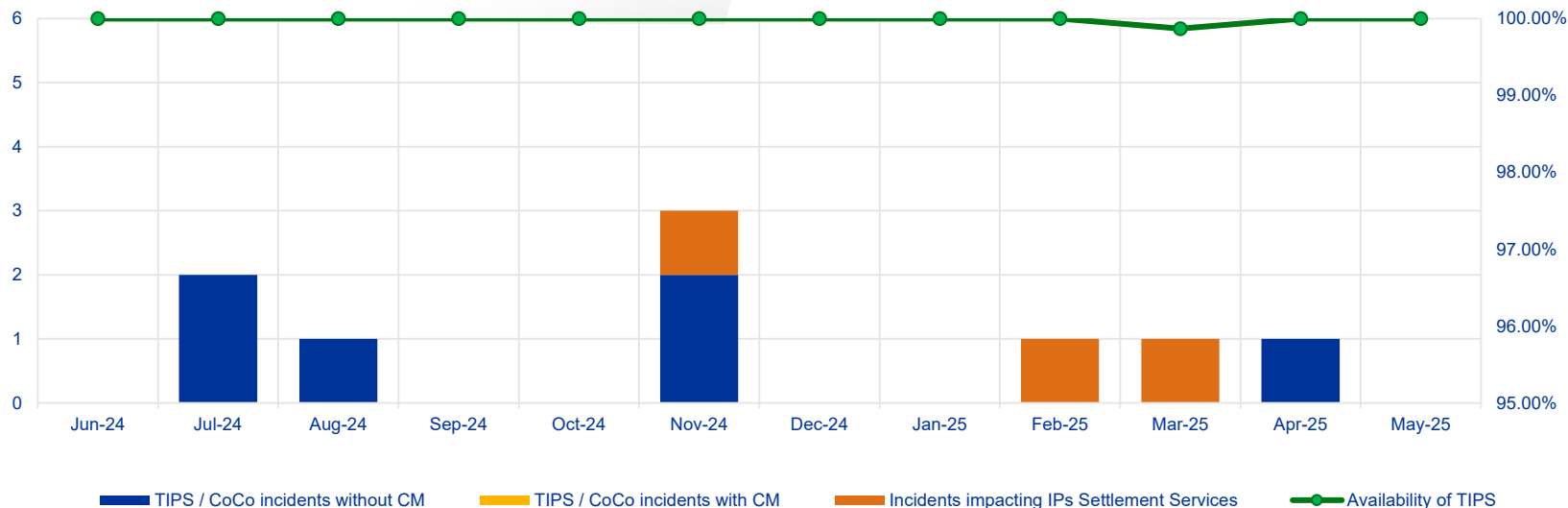
Overnight liquidity in TIPS

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



- In May 2025, the average liquidity left overnight in TIPS stood at €28.9 bn (32.3% higher than May 2024).
- Most funds stayed on TIPS DCAs (65% and the rest on ASTAs (35%))

TIPS incidents

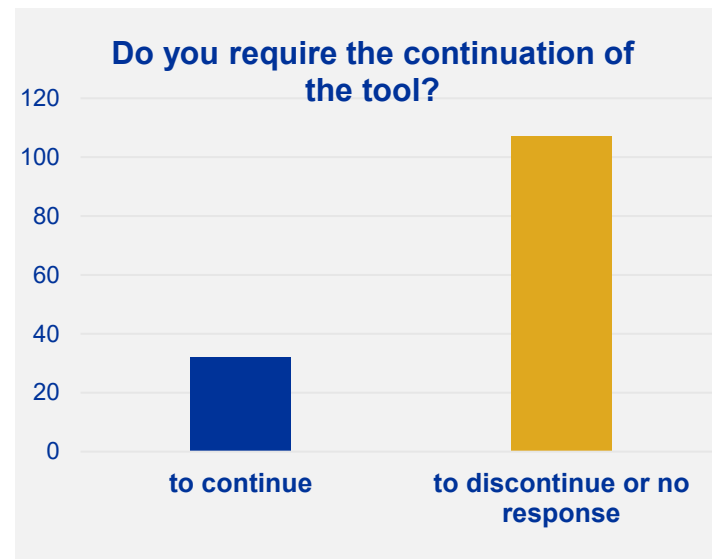


INCIDENT	DATE	DESCRIPTION	IMPACT	DURATION
INC444049	11/4/2025	Temporary increase in latency – due to restart of infrastructural components (part of the upgrade)	The impact was very limited - 61 payments in SEK settled after 20 seconds	8 min

TIPS Contact Grid pilot - conclusion and way forward

A **survey** was performed across all central banks following the usage of **the TIPS contact grid which was in place as of Q4/2023**.

- ✓ Contact Grid has 139 members (from 484 TIPS DCA/ASTA holders).
- ✓ limited usage of the tool
- ✓ limited interest in using the tool
- ✓ the tool is an excel list which requires heavy manual actions by the NSDs and the ECB
- ✓ the tool is not a complete list of all parties in TIPS



- **32** require the continuation of the tool (**11** used it before, **21** never used it)
- **107** do not require the continuation of the tool or did not respond

→ The TIPS WG agreed to discontinue the tool. Participants needing to receive another TIPS participant's contact details may reach out to their own national central bank.

Questions



Thank you for your attention!



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ECB: market infrastructure and payments

