



EUROPEAN CENTRAL BANK

EUROSYSTEM

Update on TIPS operations

AMI-Pay meeting

07 May 2025



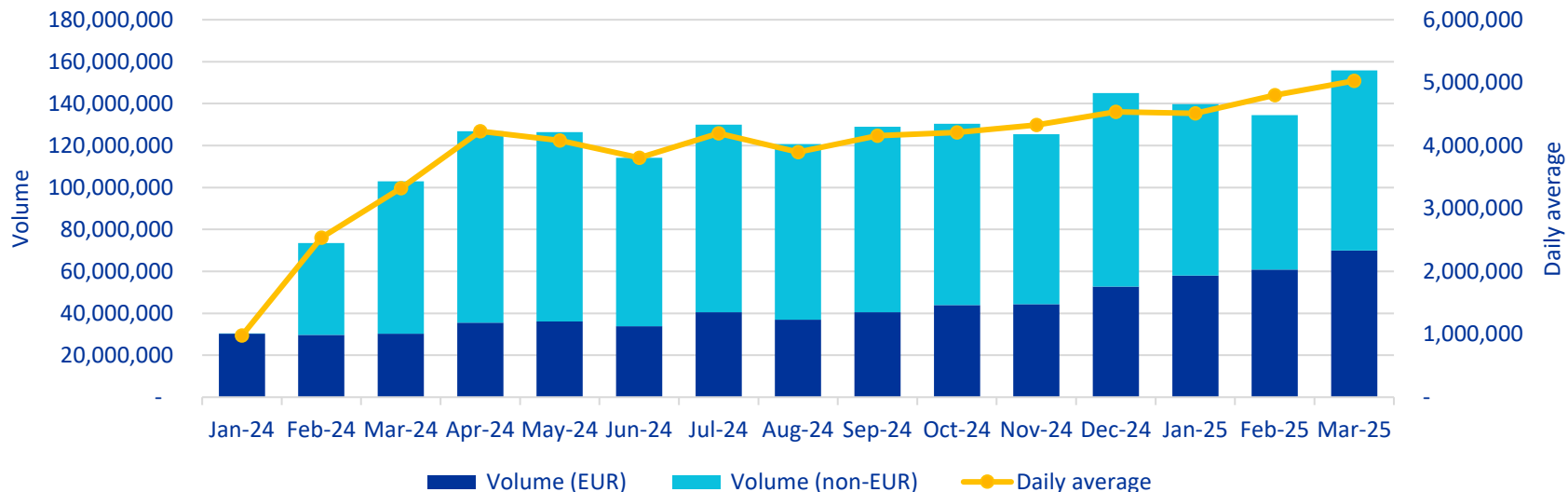
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Head of Division

Directorate General Market Infrastructure and Payments

TIPS traffic evolution

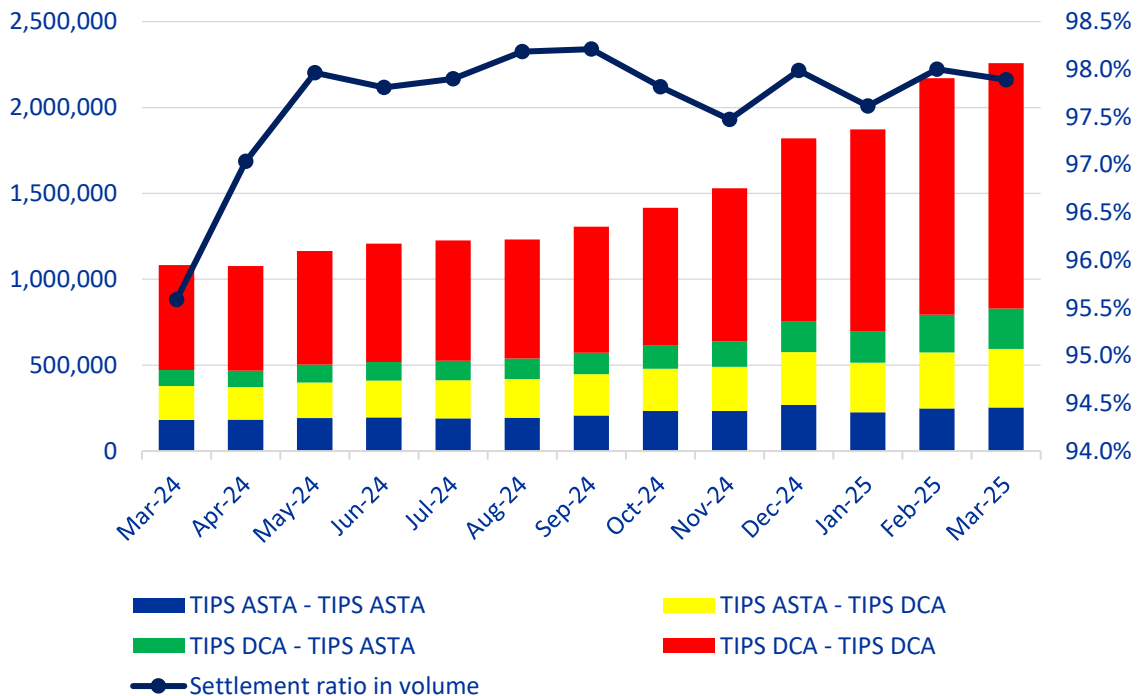
Volume of transactions settled per month





	Total volume												
	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	March-25
Volume (EUR)	30,292,179	35,527,557	36,125,423	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	69,781,718
Volume (non-EUR)	72,655,647	91,351,638	90,333,874	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

TIPS traffic evolution

Daily average transactions volume (EUR)



Daily volume Increase

- January to February: 15,92 % 
- February to March: 3,98 % 

Traffic breakdown by category

- TIPS DCA – TIPS DCA: 63% 
- TIPS DCA – TIPS ASTA: 11% 
- TIPS ASTA – TIPS DCA: 15% 
- TIPS ASTA – TIPS ASTA: 11% 

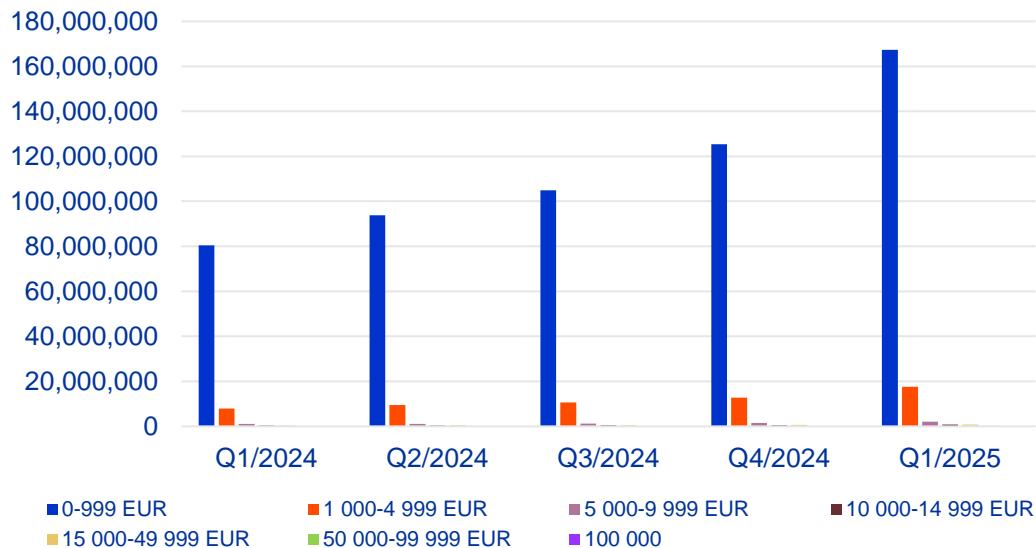
Traffic breakdown by community (*)

- Germany 23%
- Slovakia 20%
- Italy 18%
- Luxembourg 18%
- Netherlands 9%
- Others 12%

(*) Applicable to TIPS DCA – TIPS DCA traffic

Breakdown per value band

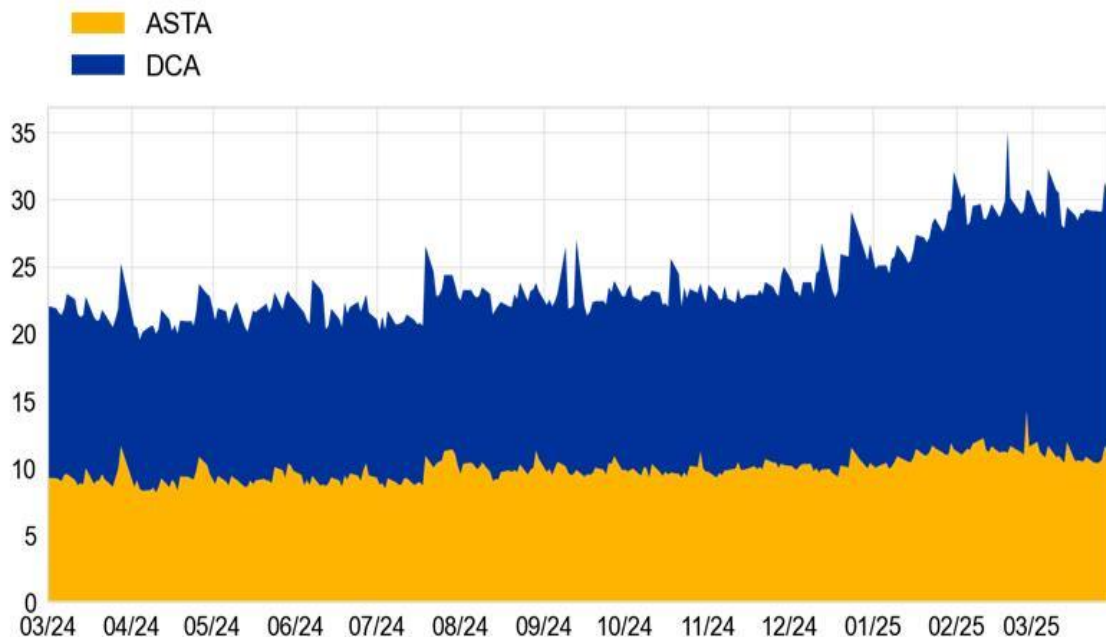
Instant Payments settled in TIPS by value band



- Breakdown per value band **extremely stable** despite traffic growth
- The **average value** of instant payments settled in TIPS is stable at around 600 €
- More than 88% of TIPS instant payments are **below 1,000 €**
- Daily average turnover in TIPS is **1.4 bn €** (March 2025)

Overall liquidity in TIPS

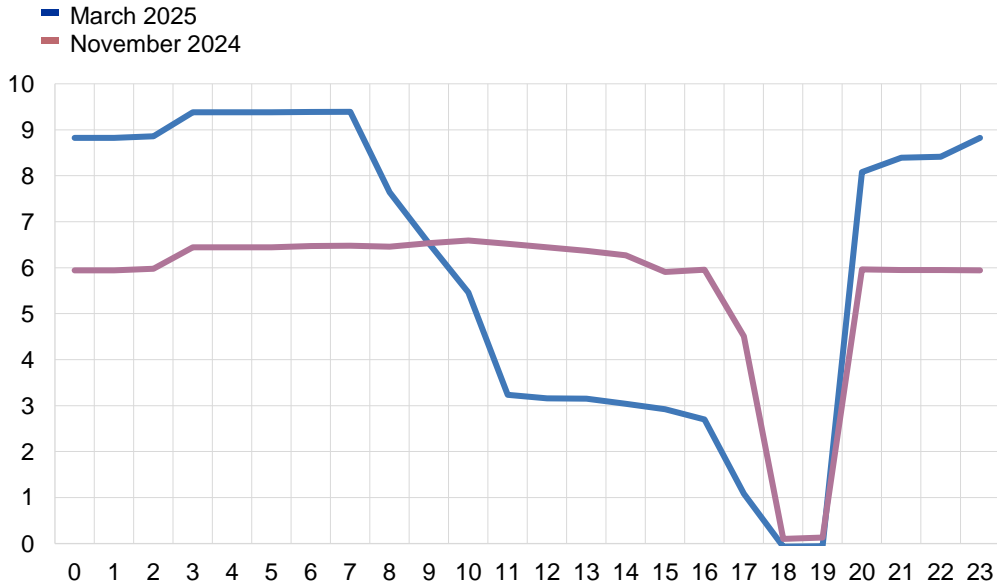
Balance on the TIPS transit account at EOD (€ bn)



- In March 2025, the average liquidity left overnight in TIPS stood at **€29.3 bn** (+34.5% vs March 2024)
- Recent increase mainly visible on **TIPS DCAs**
- Liquidity per **account type** (March 2025)
 - TIPS DCAs 63% ■
 - TIPS ASTAs 37% ■

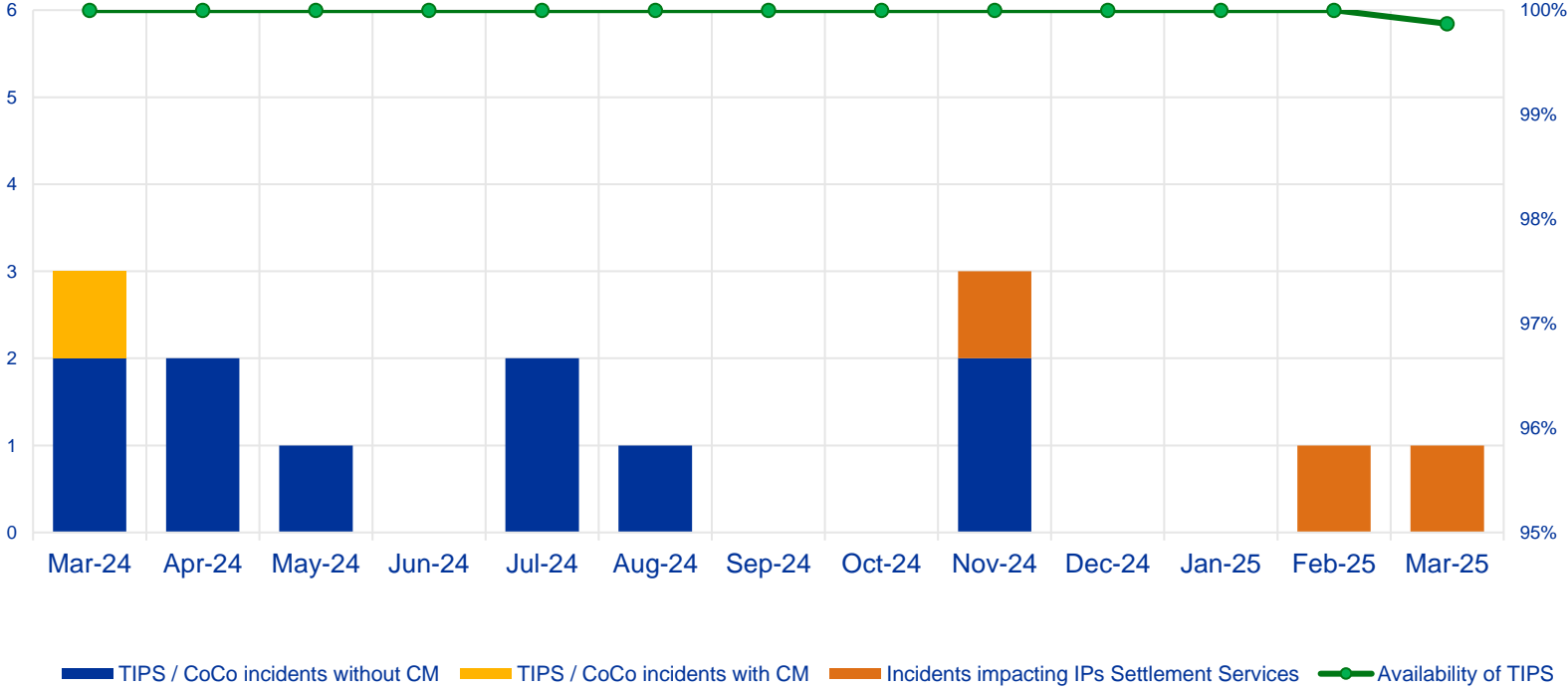
Overall liquidity in TIPS

Intraday increase of the balance on TIPS transit account (€ bn)



- Participants do reduce their liquidity buffers on TIPS accounts during the end-of-day / start of day phase
- No significant differences between weekdays and weekends
- Two changes recently observed:
 - Higher magnitude of adjustments (from 6 to almost 10 bn€)
 - The reduction of the buffers is taking place earlier in the day

TIPS incidents – Overview



*Non-exhaustive list of incidents, only major ones are mentioned

TIPS technical performance



- **The technical availability of TIPS stood at 99,95% (Q1-2025)**
- **Main incidents to be reported**

INC438875	27/02/2025	Partial slowdown in the response for Instant Payments and Liquidity transfers. Application nodes experiencing communication issues with CLM.	1731 instant payments impacted (SEK) 227 instant payments impacted (EUR)	58 min
INC431762	05/03/2025	Malfunction in a high-speed fiber-optic cabling that serves one of the TIPS data centers	when incident occurred, no settlement took place	57 min

Questions



Thank you for your attention!

