



EUROPEAN CENTRAL BANK

EUROSYSTEM

TIPS traffic developments

Until September 2025

TIPS-CG meeting
21 October 2025

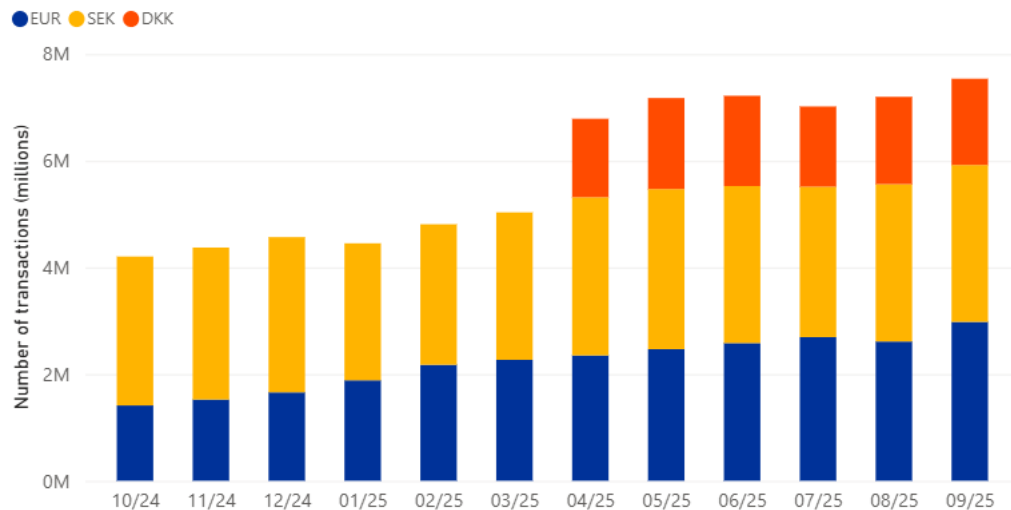
DG-MIP/MIM



Instant payment volume settled in TIPS

Instant payment volume settled in TIPS

(daily averages based on calendar days)



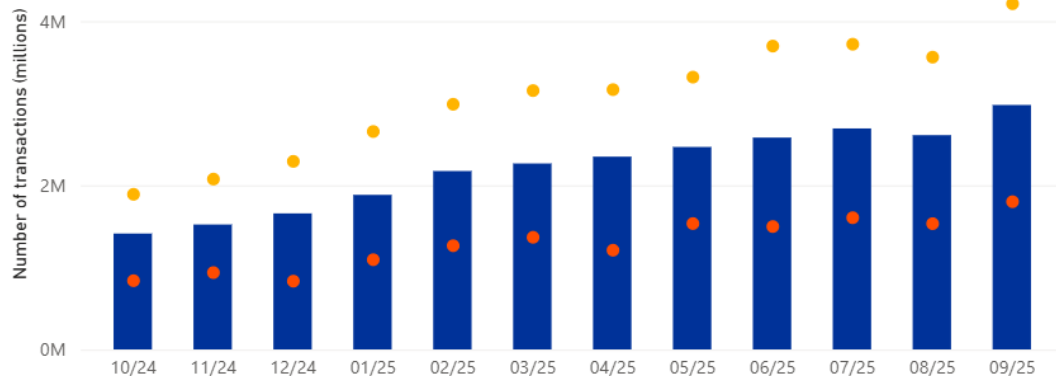
Month	EUR	SEK	DKK	Total
Oct-24	1,411,983	2,790,807	-	4,202,790
Nov-24	1,522,219	2,848,951	-	4,371,170
Dec-24	1,657,421	2,908,991	-	4,566,412
Jan-25	1,883,368	2,567,202	-	4,450,570
Feb-25	2,173,706	2,633,893	-	4,807,599
Mar-25	2,265,626	2,764,537	-	5,030,163
Apr-25	2,348,770	2,966,429	1,470,517	6,785,716
May-25	2,466,817	3,001,617	1,704,569	7,173,003
Jun-25	2,581,001	2,942,608	1,692,845	7,216,454
Jul-25	2,692,387	2,820,566	1,502,813	7,015,766
Aug-25	2,610,797	2,949,042	1,636,586	7,196,425
Sep-25	2,978,369	2,941,195	1,616,671	7,536,235

EUR instant payment volume settled in TIPS

Daily average volume of EUR instant payments in TIPS

(based on calendar days)

● Daily Average ● Maximum ● Minimum



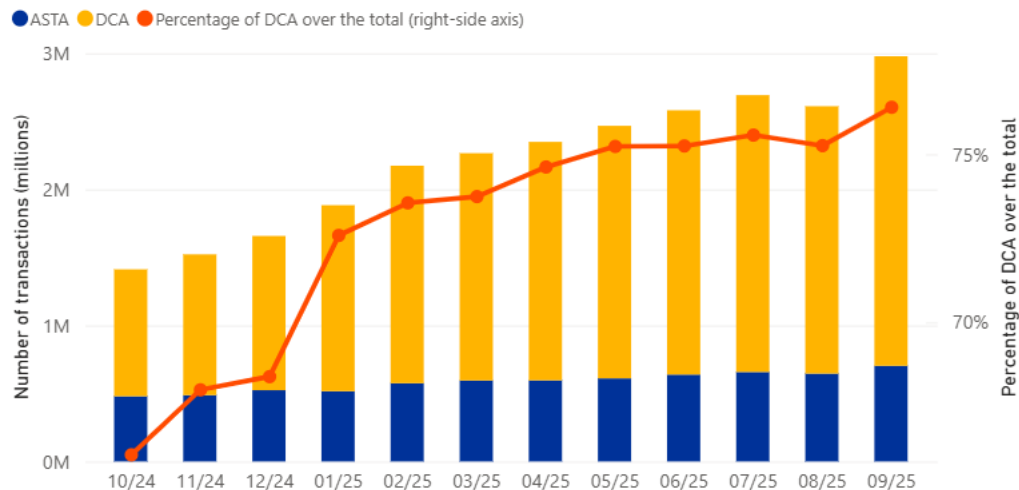
In September 2025:

- The daily average volume of instant payments in EUR stood at 3.0 million
- The EUR daily volumes ranged between a minimum of 1.8 million and a maximum of 4.2 million payments
- Compared to the previous month of August 2025, this represented a 14.1% increase

EUR instant payment volume settled in TIPS

EUR instant payment volume in TIPS by sender account type

(daily averages based on calendar days)



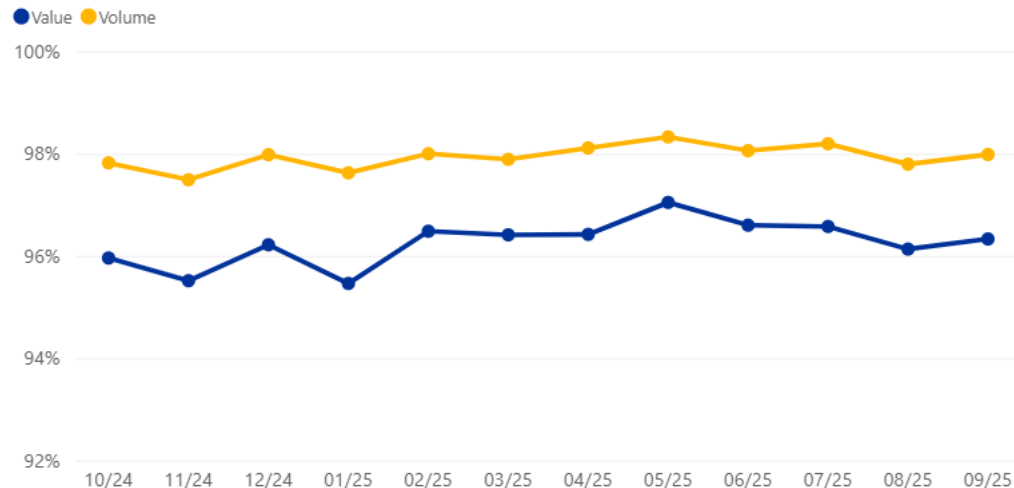
In September 2025:

- 76.4% of the daily average EUR instant payments were sent from a DCA
- This share was 65.8% in September 2024, thus representing a 16.1% increase year-on-year

Settlement ratio for EUR in TIPS

Settlement ratio for EUR instant payments in TIPS

(settled instant payments / total instant payments)

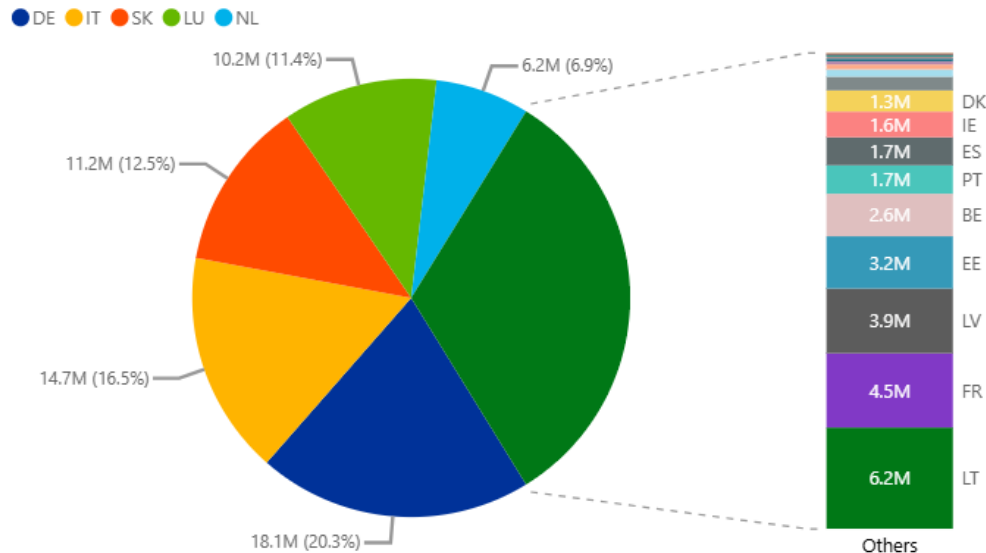


In September 2025:

- The settlement ratio of EUR instant payments in volume stood at 98.0% (in value it was 96.3%)
- The most frequent reason for settlement fails was AB08 (offline creditor agent), representing 28.5% of all unsettled payments

EUR instant payment volume in TIPS by community

Share of EUR instant payment volume in TIPS by country



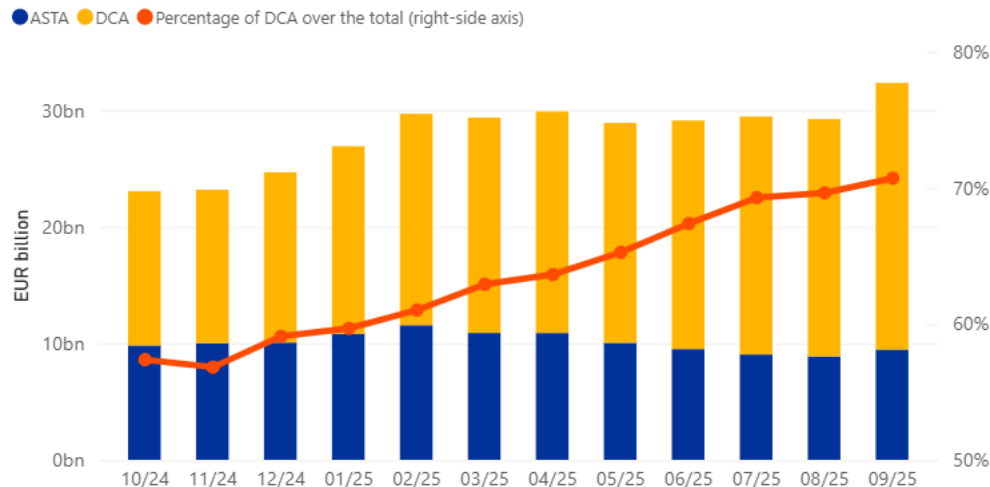
In September 2025, the top 5 markets were:

- Germany (20.3%)
- Italy (16.5%)
- Slovakia (12.5%)
- Luxembourg (11.4%)
- The Netherlands (6.9%)

Overnight liquidity in EUR in TIPS

Liquidity in TIPS by account type

(daily averages at the end of the business day)



In September 2025:

- The average liquidity left overnight in TIPS stood at €32.3 bn
- This figure is 10.6% higher than August 2025 and 41.6% higher than September 2024
- 70.7% of the liquidity was held in TIPS DCAs compared to ASTAs
- The share of liquidity held in TIPS DCAs has increased over time

Thank you for your attention!



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ECB: market infrastructure and payments

