



EUROPEAN CENTRAL BANK

EUROSYSTEM

# Update on TIPS Operations

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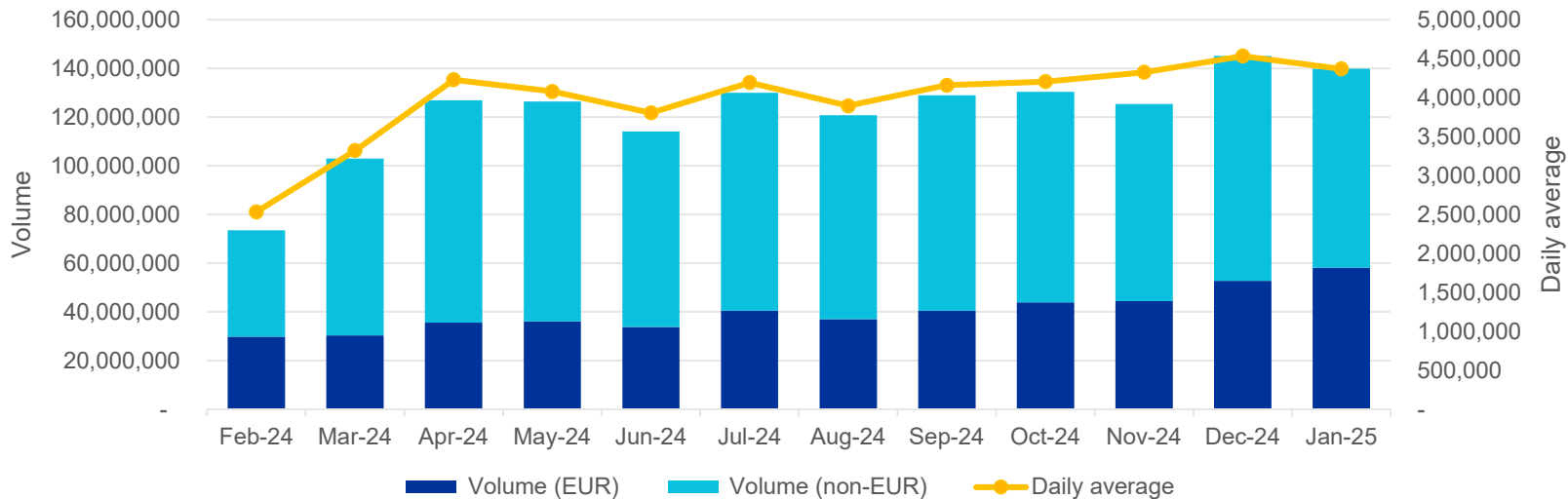


**TIPS-CG meeting  
11 February 2025**

DG-MIP/Market Infrastructure Management

# TIPS traffic evolution

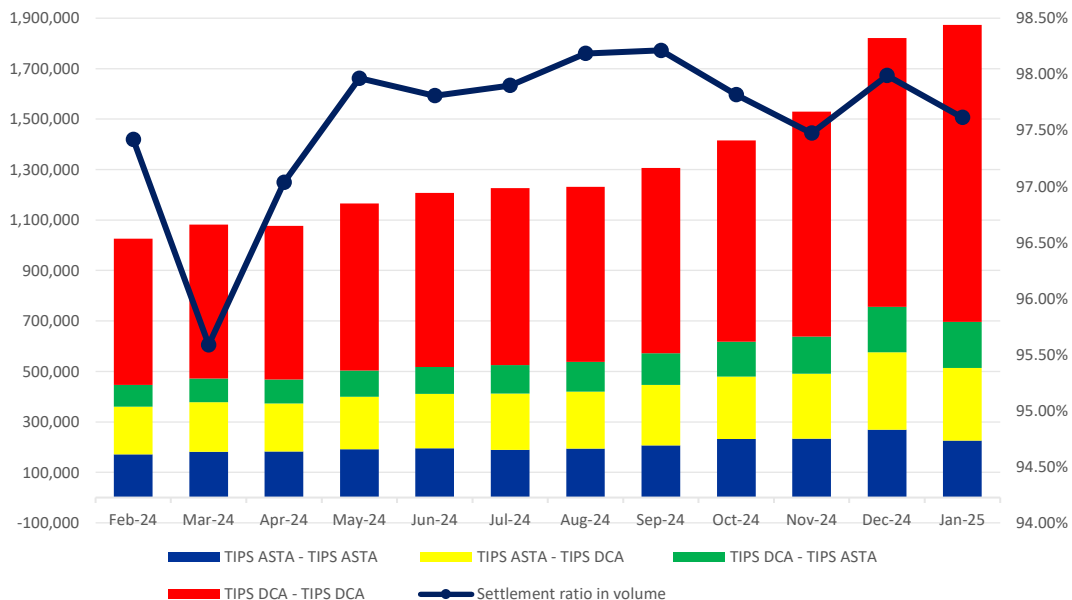
## Volume of transactions settled per month



	Total volume											
	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
<b>Volume (EUR)</b>	29,741,166	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
<b>Volume (non-EUR)</b>	43,725,392	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

# TIPS traffic evolution

Daily average transactions volume (EUR)



- **€ Volume Increase:**

- November to December: approx. 19%
- December to January: approx. 9,96%

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

- **The settlement ratio slightly decreasing** due to the raise of failed messages, largely attributable to the IPR implementation.

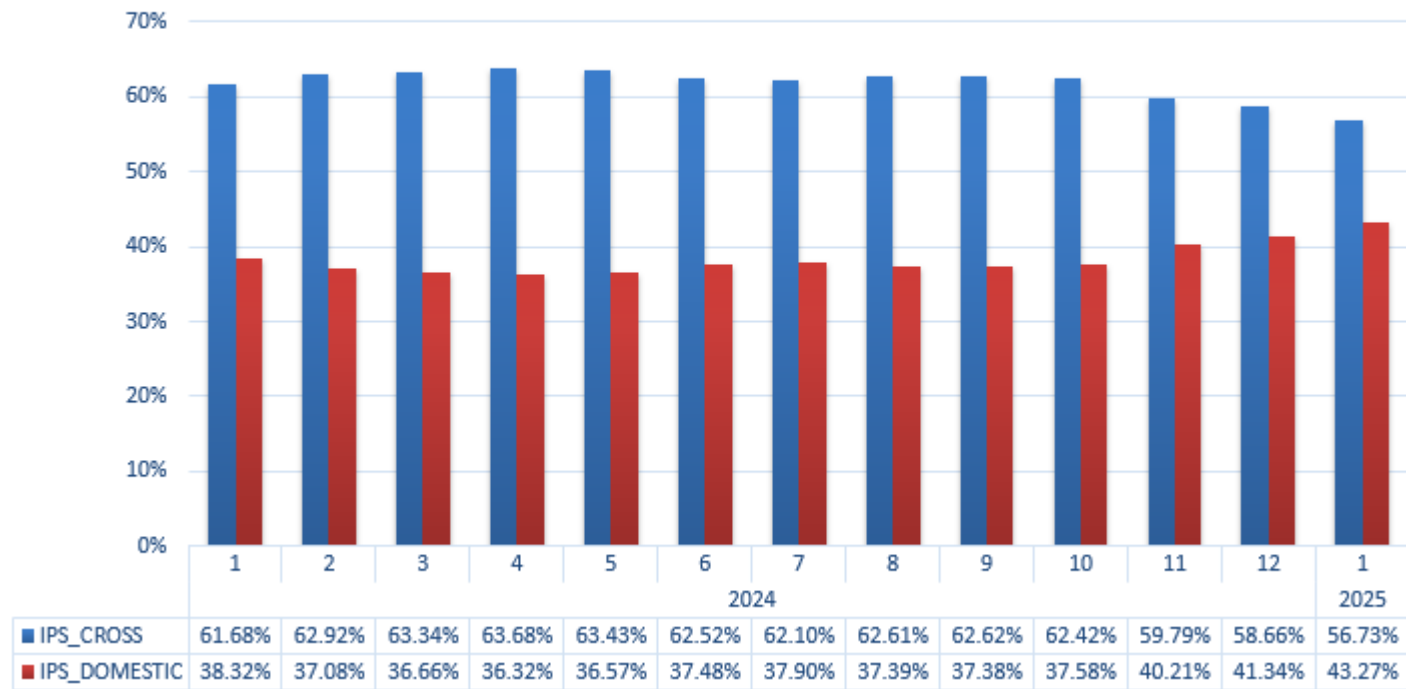
- **The daily average volume in January was:**

- TIPS DCA – TIPS DCA: 1,176,845 (+10,5%) ↑
- TIPS DCA – TIPS ASTA: 181,925 (+0,75%) ↑
- TIPS ASTA – TIPS DCA: 287,951 (-5,85%) ↓
- TIPS ASTA – TIPS ASTA: 226,180 (-16,12%) ↓

# Cross-border and domestic traffic in TIPS

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

(percentages, monthly totals)

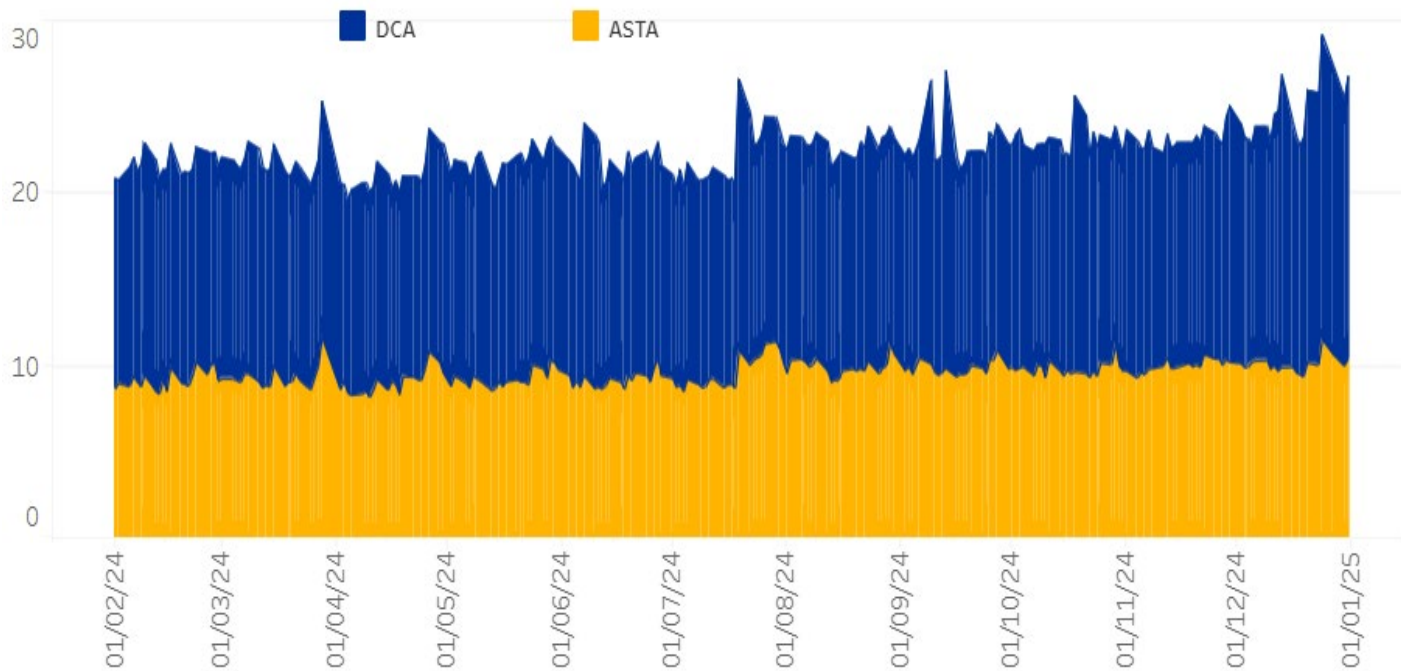


- The **share of domestic traffic** has **grown** since the last meeting, reaching **43% in January 2025**

\*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.

# Liquidity on the TIPS transit account at EOD



- In January 2025, the average liquidity left overnight in TIPS stood at €26.9 bn (19.6% higher than the same period previous year).
- The majority of the funds stayed on TIPS DCAs (60% in December 2024) and the rest on ASTAs (40% in December 2024).

# Other updates

## **TIPS R2024.NOV**

- ✓ The release was deployed in rolling update basis between Monday 18 November and Friday 22 November
  - First part covering changes to the message router
  - Second part covering changes to the TIPS core
- ✓ No major operational issues were faced as a result of the new software.

## **DKK Onboarding**

- ✓ As of business date 22 April 2025, TIPS will be settling in 3 different currencies following the migration of the Danish krone.
- ✓ No impact/interruptions expected on EUR/SEK settlement from the migration activities.

# Questions



**Thank you for your attention!**



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