



EUROPEAN CENTRAL BANK

EUROSYSTEM

Update on TIPS Operations



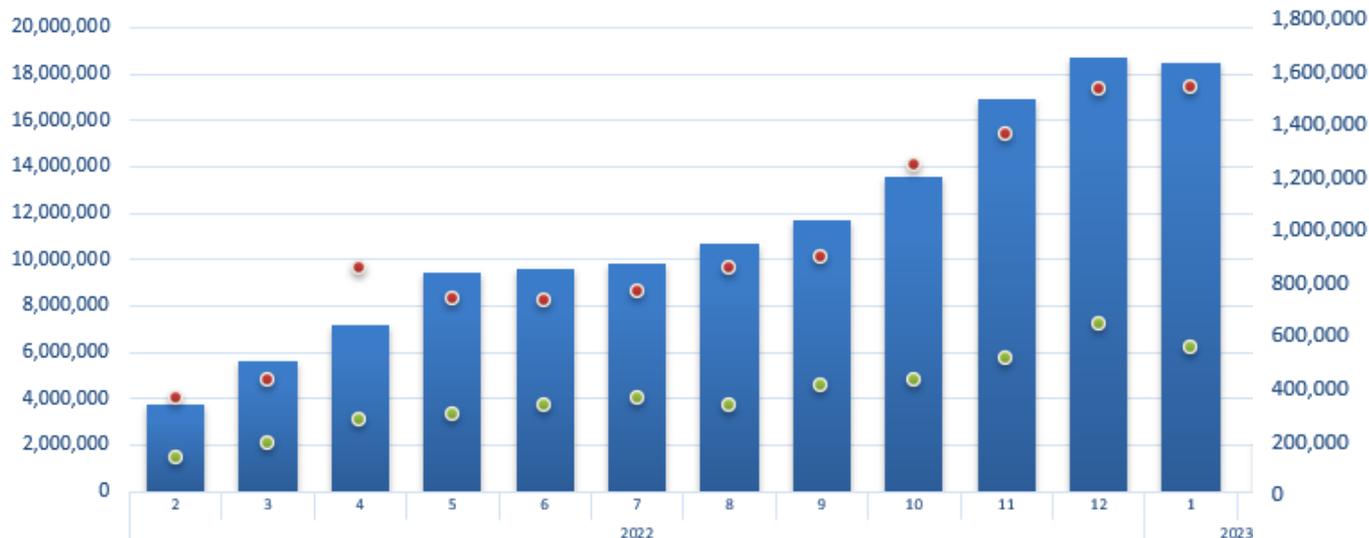
**TIPS-CG meeting
22 February 2023**

DG-MIP/MIM

TIPS traffic evolution

Volume of IPTs settled per month⁽¹⁾

(left-hand scale: Monthly totals; right-hand scale: Maximum and minimum daily volume)



■ Volume	3,713,573	5,637,624	7,180,894	9,416,469	9,588,057	9,801,761	10,672,343	11,718,244	13,558,578	16,929,445	18,667,982	18,444,085
● MAX	362,164	434,661	867,245	749,380	739,302	774,214	869,139	907,909	1,266,001	1,382,838	1,559,956	1,565,524
● MIN	126,798	184,444	280,573	296,728	333,820	364,588	332,268	409,473	428,107	516,204	652,043	559,907

+16% -1%

January 2023

TOP 3 MARKETS

Italy, Slovakia and Netherlands

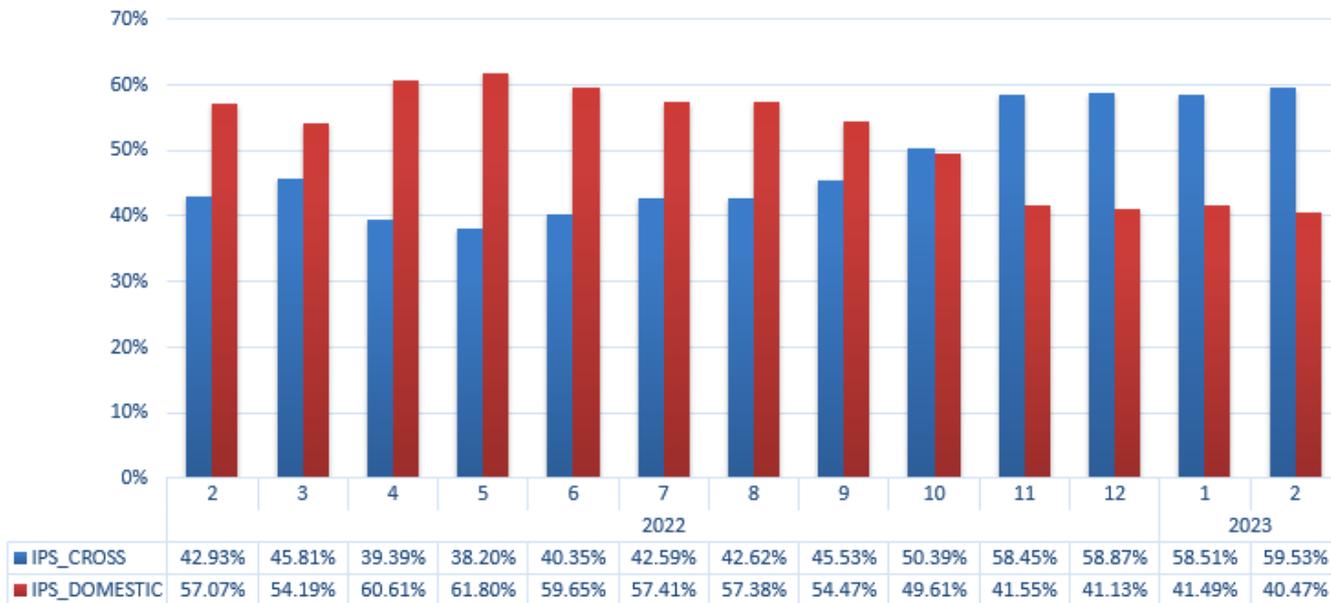
1) Recalls (settled) are excluded from the calculation of this statistic.

Source: Banca d'Italia TIPS Dashboard. Note: data calculated on business days until 31 January 2023

Cross-border and domestic traffic in TIPS

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

(percentages, monthly totals)



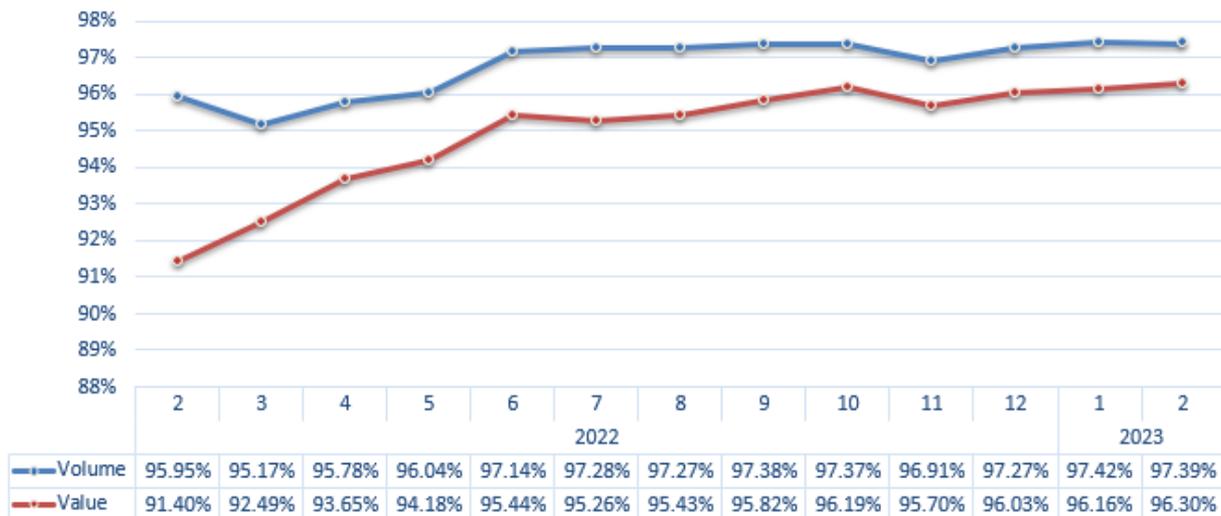
- The share of **cross-border traffic is steadily increasing**, reaching around **59% in January 2023**

Source: Banca d'Italia. Note: data until 10 February 2023

Overview on rejection rates in TIPS

Settlement ratio⁽¹⁾

(percentages, monthly averages)

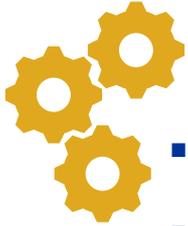


1) Settlement ratio compares the volume (or value) of IPTs in status *settled* to the total volume (or value) of IPTs in a given month of the year.

- **Unsettled transactions** remained at the level of **3.0%** in **November**, **2.7%** in **December** and **2.6%** in **January**.
- **The majority of rejections/expirations** fall under the breakdown **TIPS DCA – TIPS DCA**

Source: Banca d'Italia. Note: data until 10 February 2023

TIPS planned downtimes



- Two TIPS planned downtimes: on 11 February and 18 February
- Reason: Installation of a third Production site in TIPS

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- ✓ The planned maintenance activities took place between 02:00 – 04:48 (11 February) and between 02:00 – 06:24 (18 February).
 - ✓ During the timeframe incoming messages did not reach TIPS and TIPS was completely unavailable.
 - ✓ All participants have been informed via the TIPS-CG, via NCBs, via TIPS Email Notification Tool and via the publication on the ECB website.



TIPS incidents

Since the last TIPS-CG meeting in October, **two incidents affecting CRDM/TIPS** can be reported.

Note: none of these had any effect on the settlement of instant payments in TIPS.

CRDM/ TIPS	15 November 2022	Issue prevented U2A access to the CRDM and TIPS for about 60 minutes. The incident did not affect the settlement of instant payments in TIPS.
	1 February 2023	Incident impacting U2A access to the TIPS GUI and TIPS CRDM for about 90 minutes. The incident did not affect the settlement of instant payments in TIPS.

Questions



Thank you for your attention!



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ECB: market infrastructure and payments

