



EUROPEAN CENTRAL BANK

EUROSYSTEM

Update on TIPS Operations

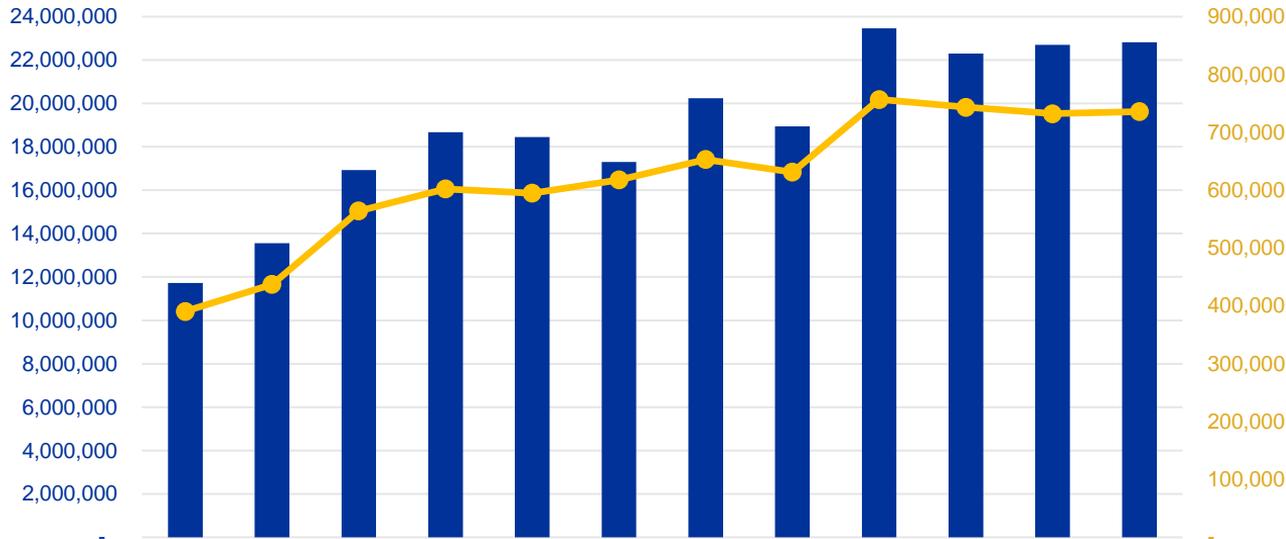
**TIPS-CG meeting
12 October 2023**



TIPS traffic evolution

Volume of Instant Payment Transactions settled per month⁽¹⁾

(left-hand scale: Monthly totals; right-hand scale: Daily average on calendar days)



	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
Volume	11,718,244	13,558,578	16,929,445	18,667,982	18,444,085	17,299,065	20,244,347	18,941,988	23,468,465	22,305,735	22,699,191	22,814,498
Daily avg	390,608	437,373	564,315	602,193	594,970	617,824	653,043	631,400	757,047	743,525	732,232	735,952

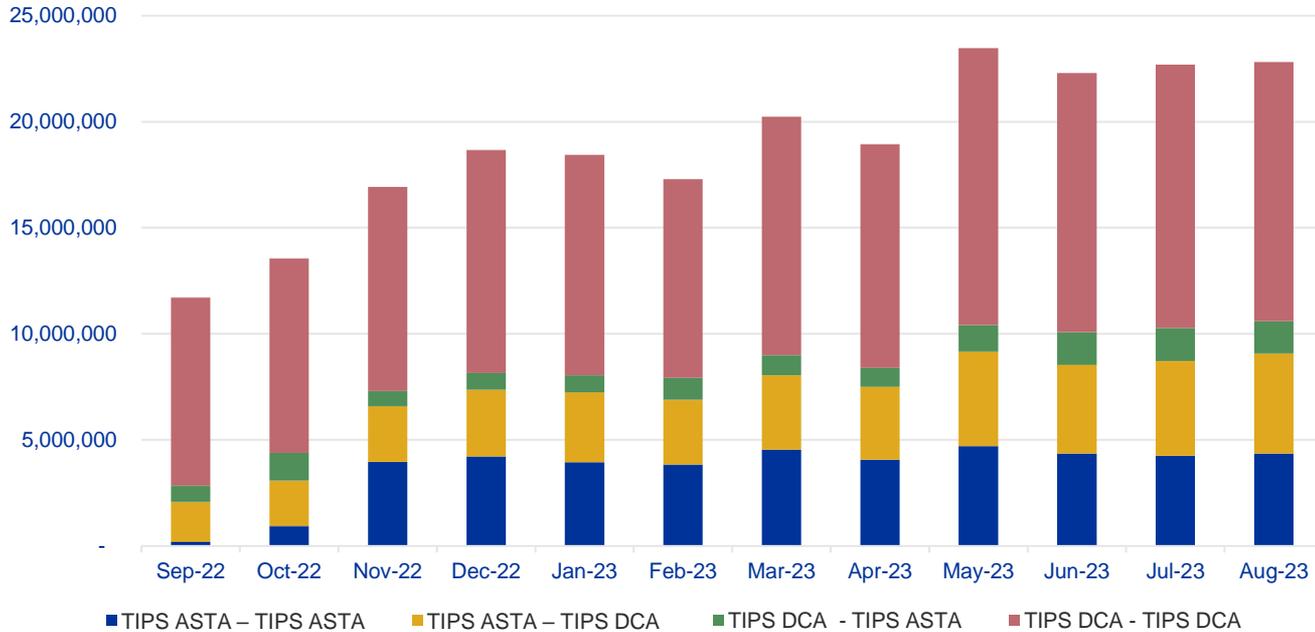
August 2023 - only DCA holders

TOP 3 MARKETS

Slovakia (13%), Germany (13%), Italy (12%)

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

TIPS traffic evolution



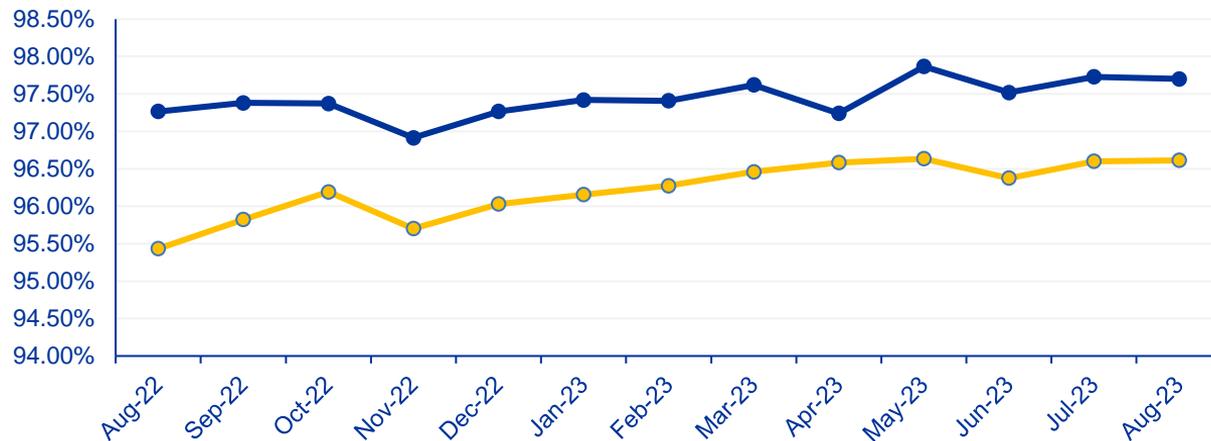
June-Aug 2023

- **TIPS DCA – TIPS DCA**
 transactions saw a **slight decrease** at the level of **54%** of the overall TIPS traffic (▼ -2%)
- **TIPS-DCA – TIPS ASTA**
 increased to almost **7%** (▲ +2%)
- **TIPS ASTA - TIPS DCA**
 increased to **19%** (▲ +1%)
- **TIPS ASTA – TIPS ASTA**
 decreased to approx. **19%** (▼ +1%)

Rejection rates in TIPS

Settlement ratio⁽¹⁾

(percentages, monthly averages)

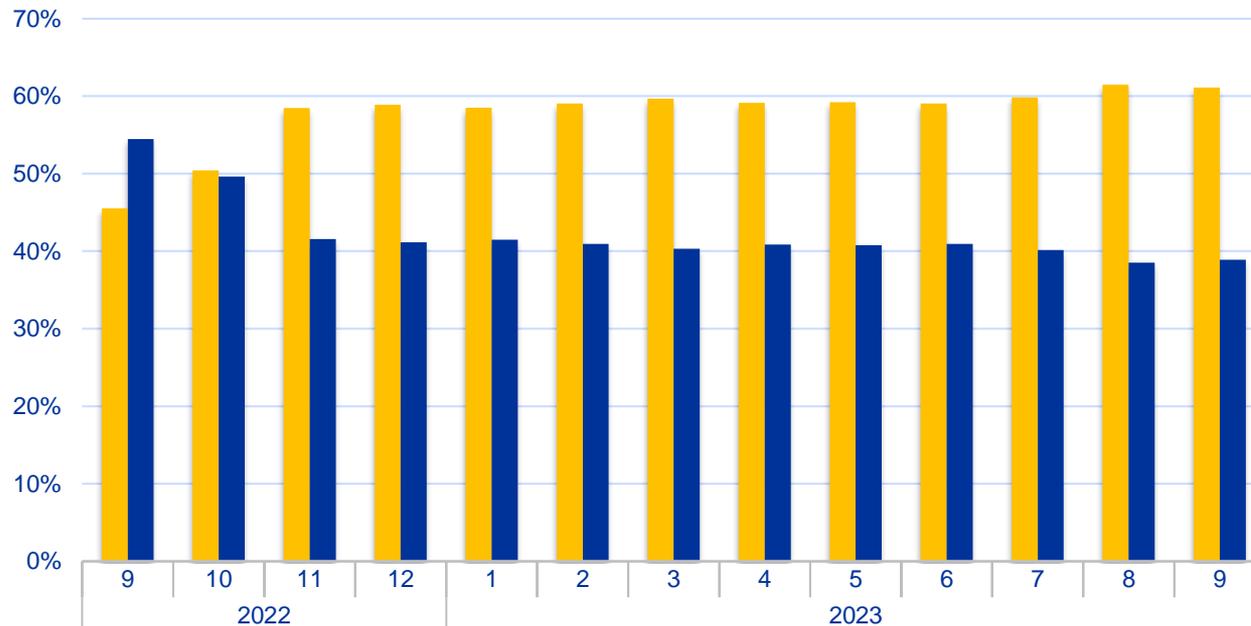


	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
Volume	97.27%	97.38%	97.37%	96.91%	97.27%	97.42%	97.41%	97.62%	97.24%	97.87%	97.52%	97.73%	97.70%
Value	95.43%	95.82%	96.19%	95.70%	96.03%	96.16%	96.28%	96.46%	96.58%	96.63%	96.38%	96.60%	96.61%

⁽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 **2.3%** in **July** and **August 2023**
- **The majority of rejections / expirations** fall under the category of **TIPS DCA – TIPS DCA** transactions
- **NCBs were requested to send letters to the analysed PSPs** with exceptionally high rejection rates in TIPS.

Cross-border and domestic traffic in TIPS



- The share of **cross-border traffic remains** at around **61% in July and August 2023**.

Questions



Thank you for your attention!



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ECB: market infrastructure and payments

