



EUROPEAN CENTRAL BANK

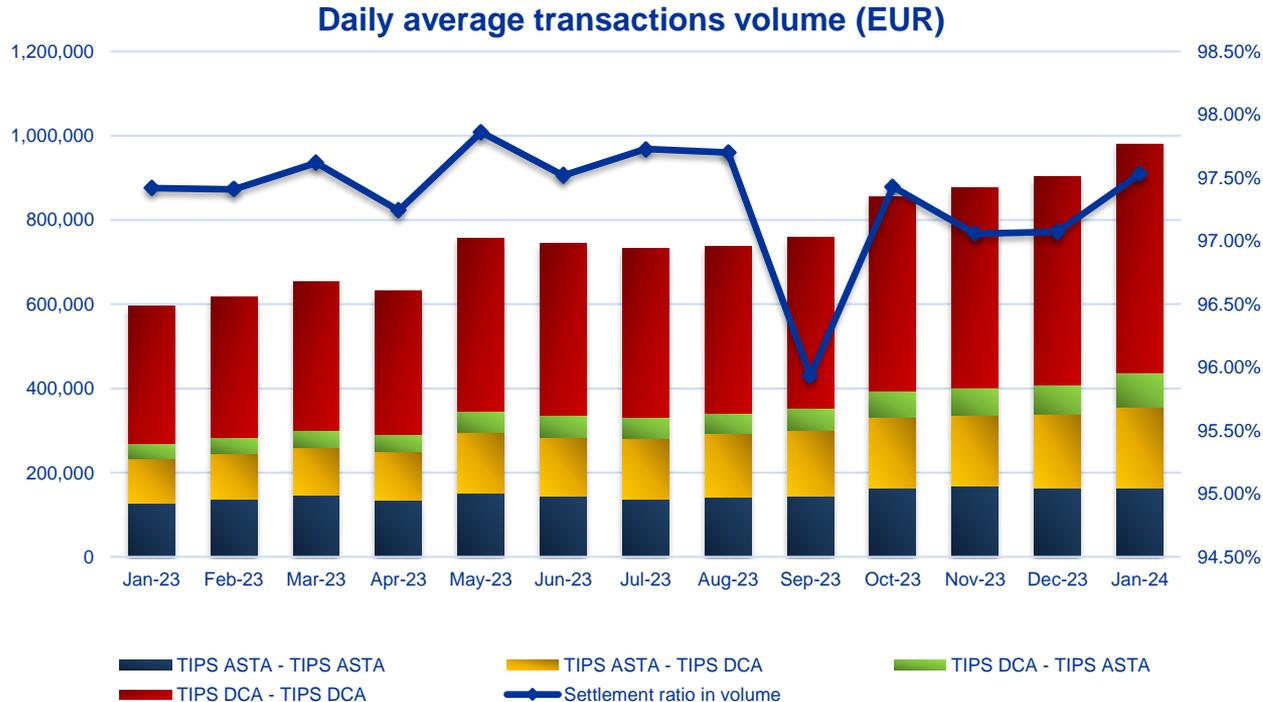
EUROSYSTEM

Update on TIPS Operations

**TIPS-CG meeting
14 February 2024**



TIPS traffic evolution

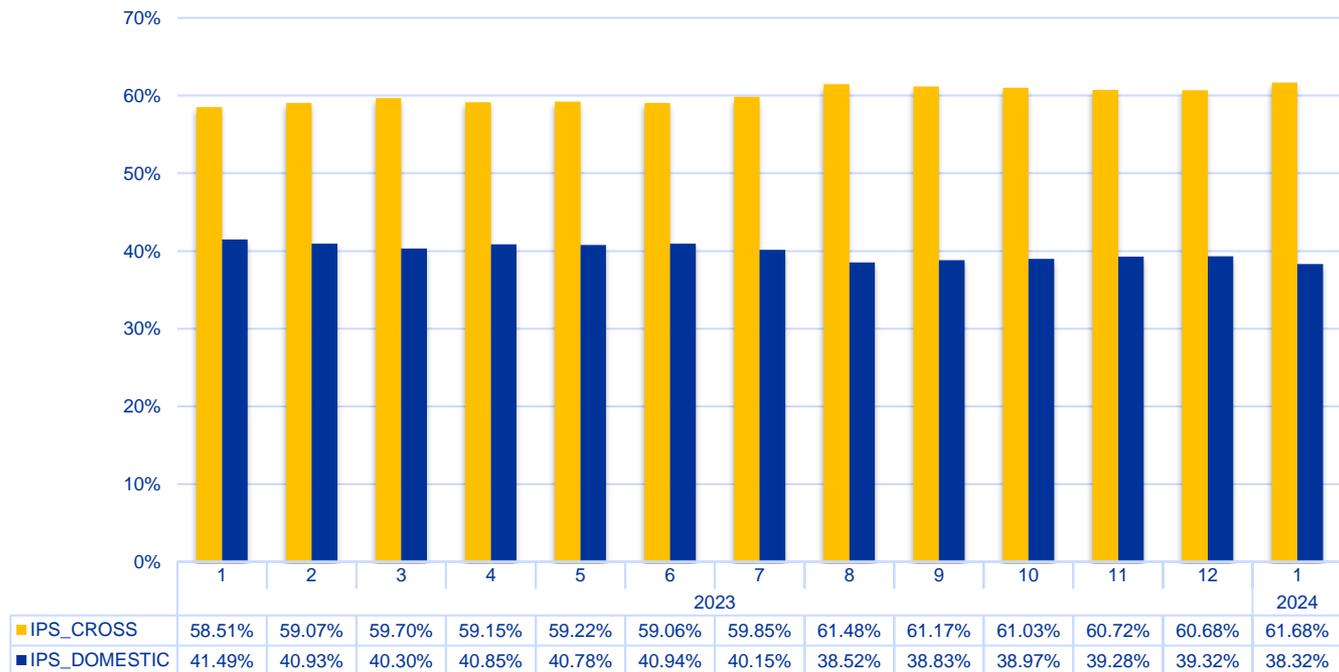


January 2024 - only DCA holders

TOP 3 MARKETS

Germany (22%), Italy (22%) and Slovakia (19%)

Cross-border and domestic traffic in TIPS

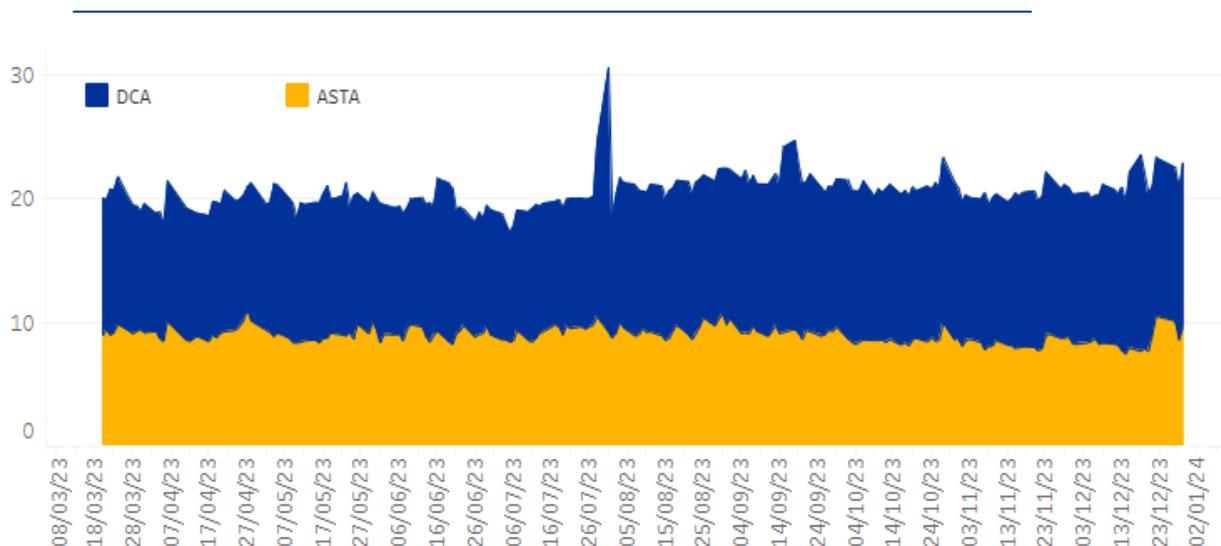


- The **share of cross-border traffic remains** at around **61%** in **January 2024** and increased slightly from November 2023.
- **Additional statistics will be provided** during the next TIPS-CG meeting, based on the clarification from the EPC.

*Statistics are calculated based on the country code of the Central Bank under which the TIPS DCA/ASTA is opened

Overnight liquidity in TIPS

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



- The average liquidity left overnight in TIPS quite stable at around €20 bn.
- The majority of the funds stay on TIPS DCAs (for 55%) and the rest on ASTAs (for 45%).

Questions



Thank you for your attention!



TIPS@ecb.europa.eu

www.ecb.europa.eu/paym



ECB: market infrastructure and payments

