



EUROPEAN CENTRAL BANK

EUROSYSTEM

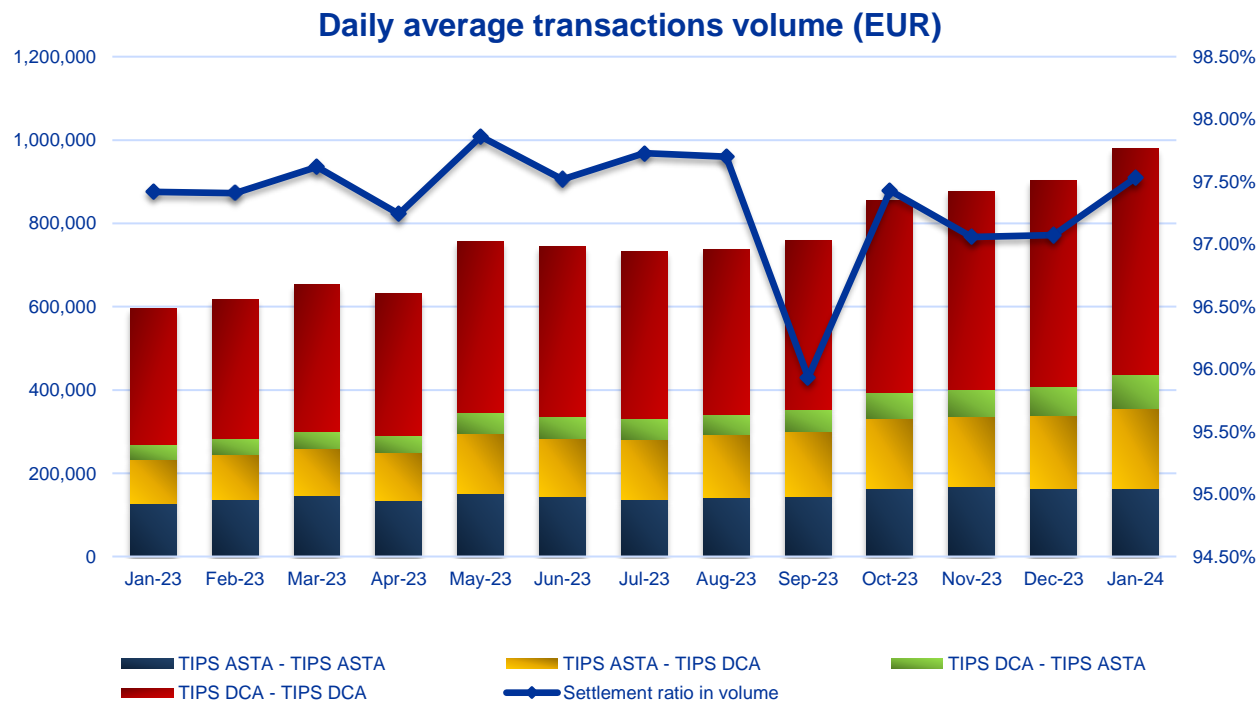
# Update on TIPS Operations

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**TIPS-CG meeting  
14 February 2024**



# TIPS traffic evolution

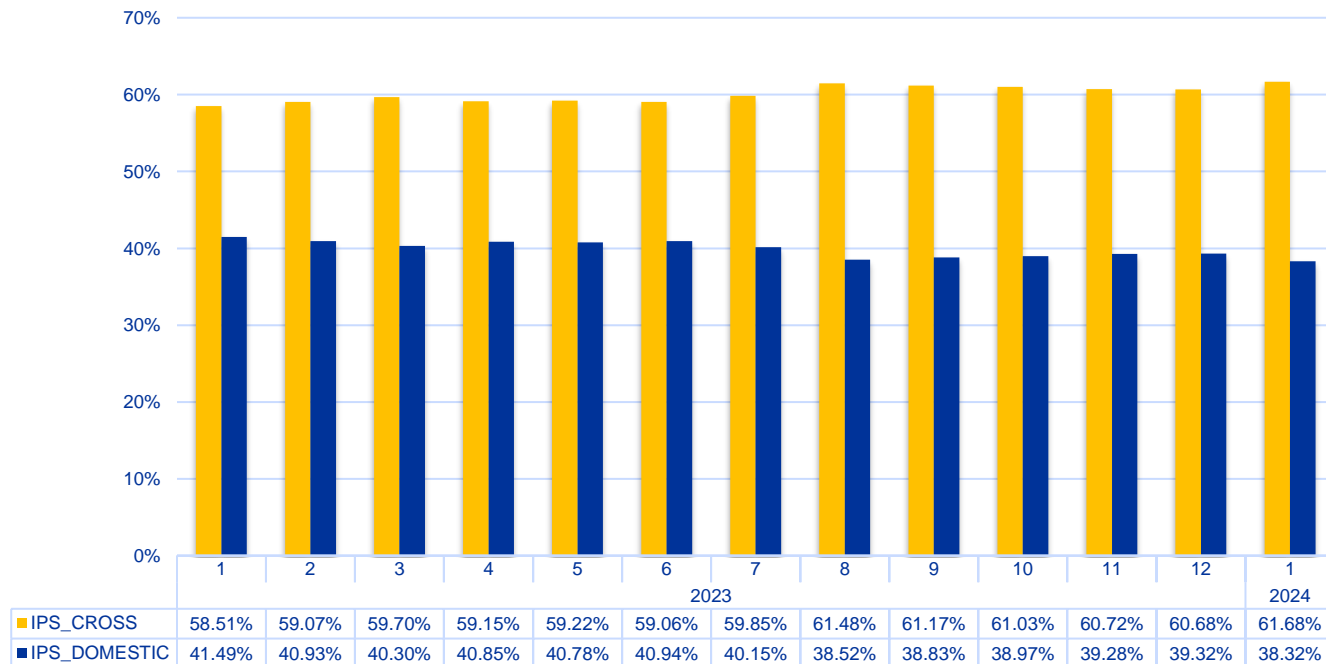


**January 2024 - only DCA holders**

## TOP 3 MARKETS

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

# Cross-border and domestic traffic in TIPS

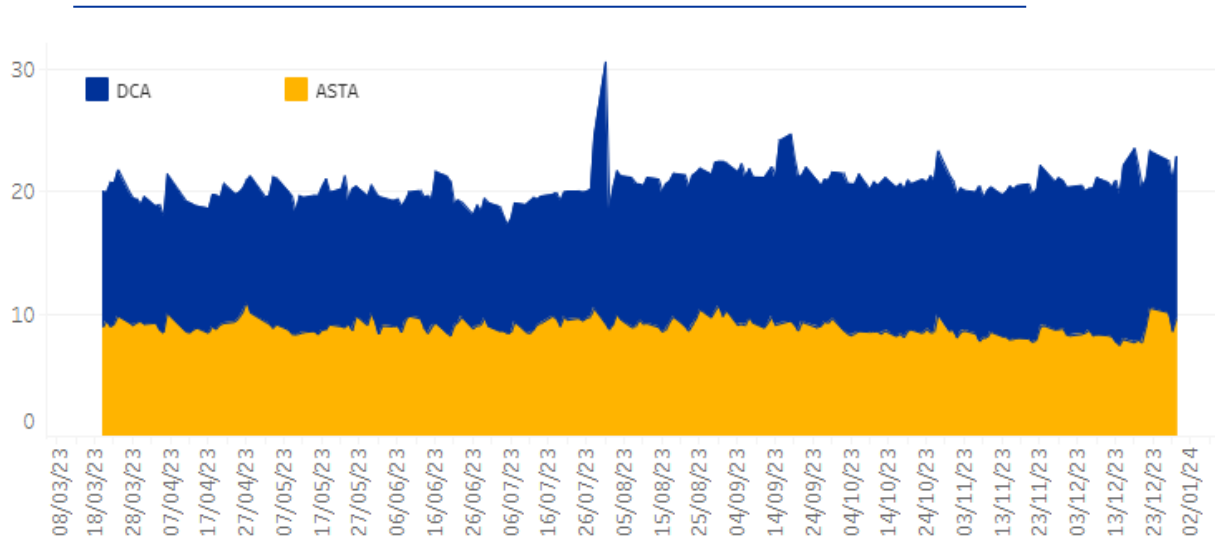


- The **share of cross-border traffic remains** at around **61%** in **January 2024** and increased slightly from November 2023.
- **Additional statistics will be provided** during the next TIPS-CG meeting, based on the clarification from the EPC.

\*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!**



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