EUROPEAN CENTRAL BANK

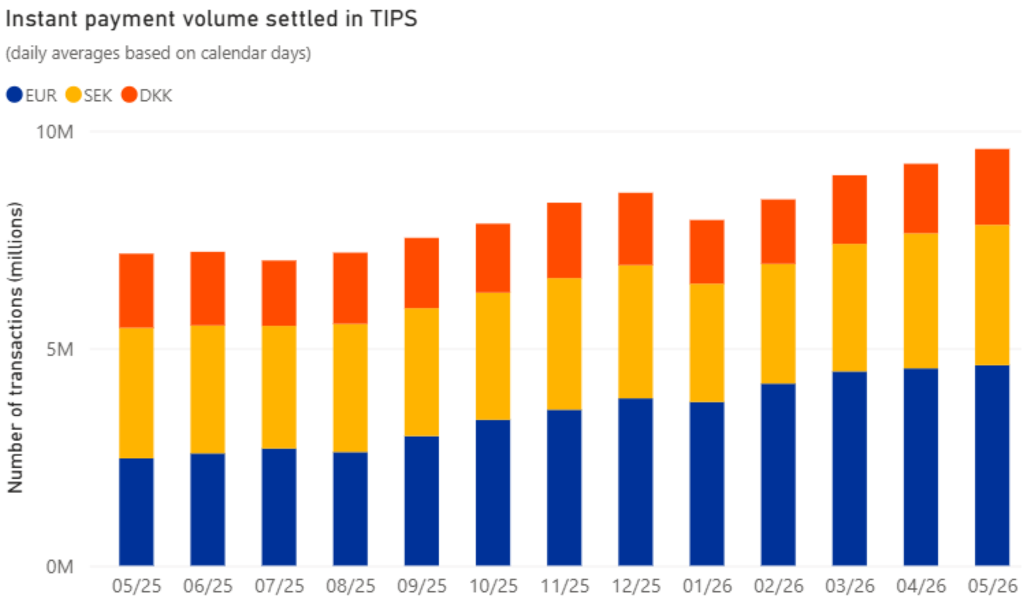
EUROSYSTEM

TIPS traffic developments

Regular monitoring until May 2026

TIPS-CG meeting
10 June 2026

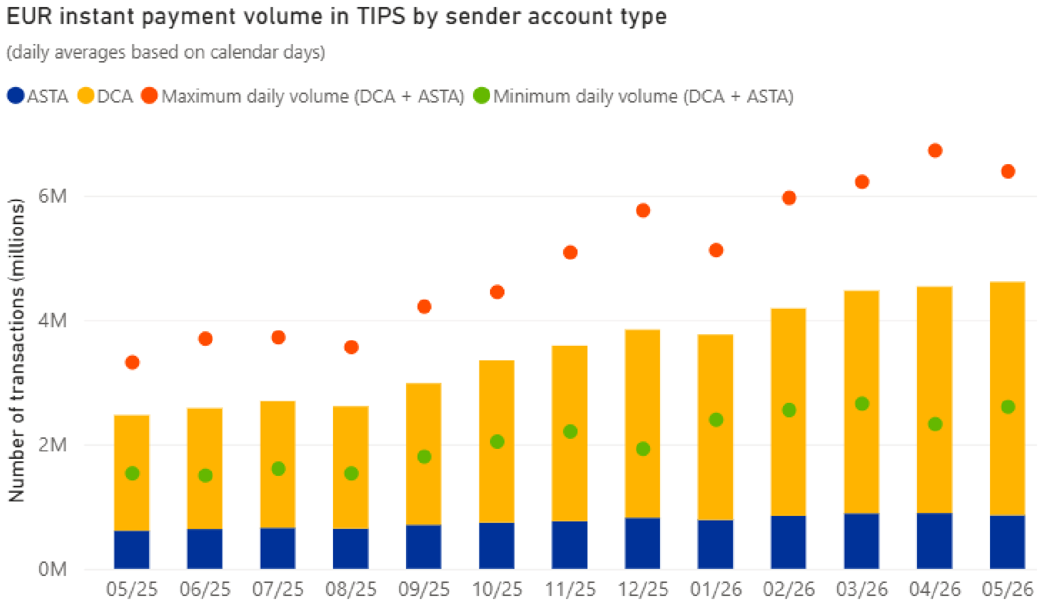
Instant payment volume settled in TIPS



Month	EUR	SEK	DKK	Total
May-25	2,466,817	3,001,617	1,704,569	**7,173,003**
Jun-25	2,581,001	2,942,608	1,692,845	**7,216,454**
Jul-25	2,692,387	2,820,566	1,502,813	**7,015,766**
Aug-25	2,610,797	2,949,042	1,636,586	**7,196,425**
Sep-25	2,978,369	2,941,195	1,616,671	**7,536,235**
Oct-25	3,352,193	2,925,605	1,584,589	**7,863,387**
Nov-25	3,585,767	3,025,666	1,733,211	**8,344,644**
Dec-25	3,845,376	3,064,916	1,662,691	**8,572,983**
Jan-26	3,762,562	2,720,233	1,464,651	**7,947,446**
Feb-26	4,186,254	2,753,224	1,480,636	**8,420,114**
Mar-26	4,465,669	2,932,808	1,578,330	**8,976,807**
Apr-26	4,535,085	3,107,058	1,598,255	**9,240,398**
May-26	4,608,061	3,227,557	1,745,035	**9,580,653**

Source: TIPS, ECB.

EUR instant payment volume settled in TIPS

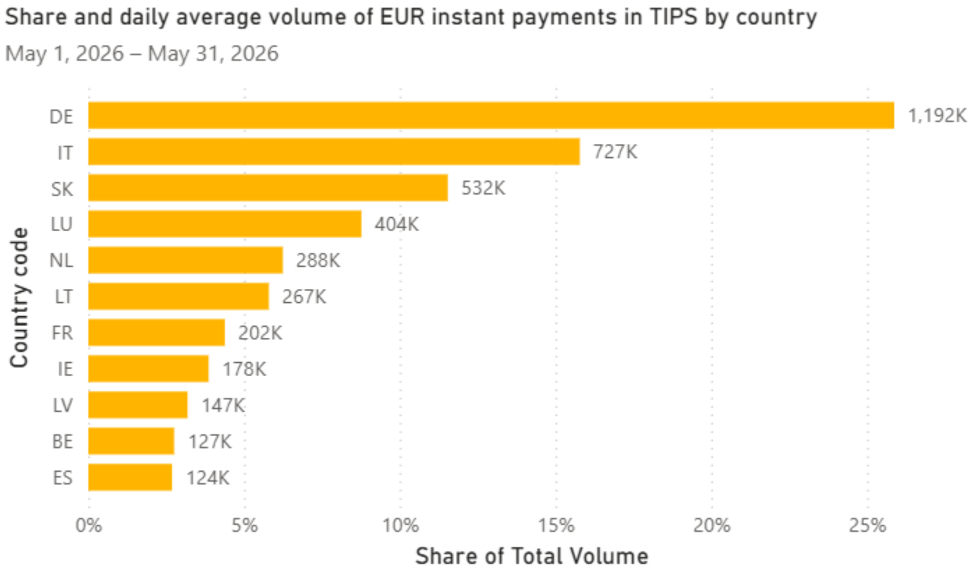


In May 2026:

- The daily average volume was 4.6 million (+1.6% vs. April, +86.8% y-o-y).
- The maximum daily volume was 6.4 million payments on Monday, 4 May (first business day after 1 May and weekend), while the minimum was 2.6 million payments on Sunday, 24 May (day before Whit Monday).
- 81.4% of the daily average EUR instant payments were sent from a TIPS DCA.

Source: TIPS, ECB.

EUR instant payment volume in TIPS by community

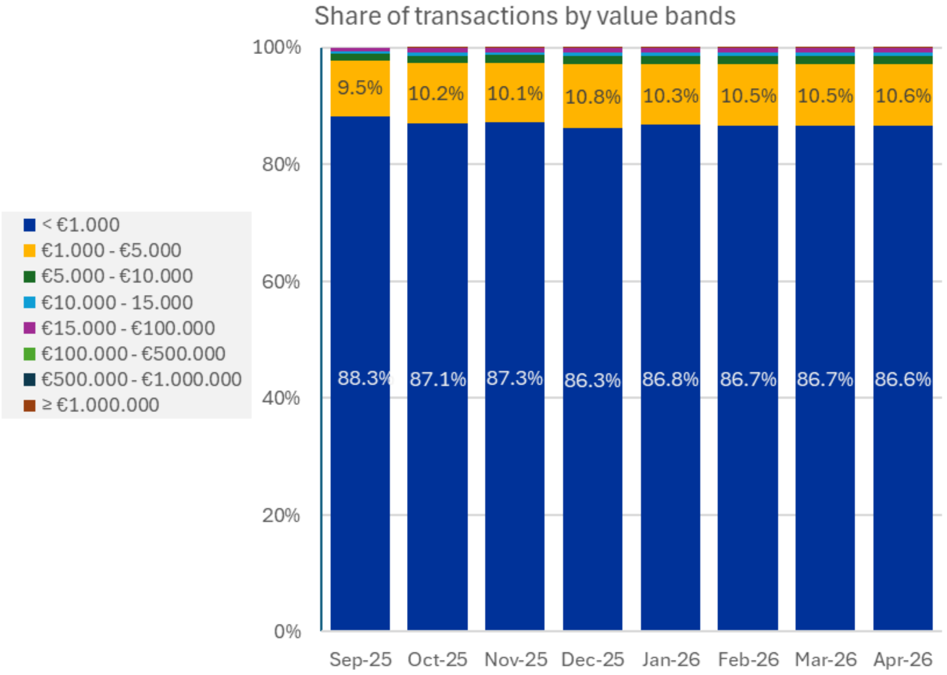


In May 2026, the top 5 communities by volume were:

- Germany (25.9%)
- Italy (15.8%)
- Slovakia (11.5%)
- Luxembourg (8.8%)
- Netherlands (6.2%)

Source: TIPS, ECB.
Note: Country identified via the originator's BIC.

EUR instant payment value distribution

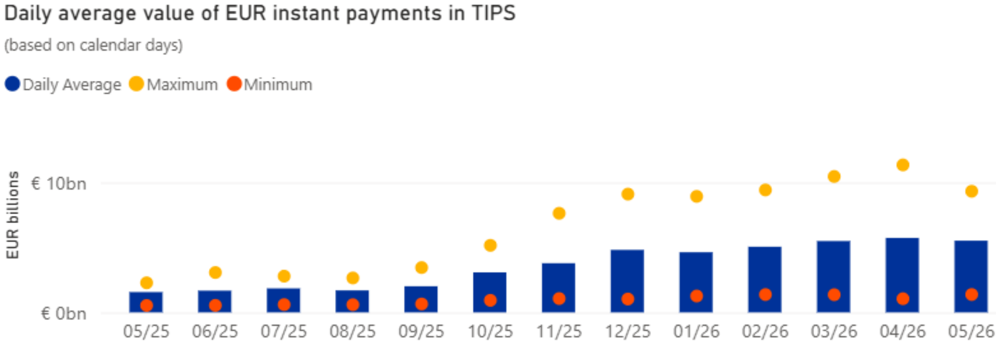


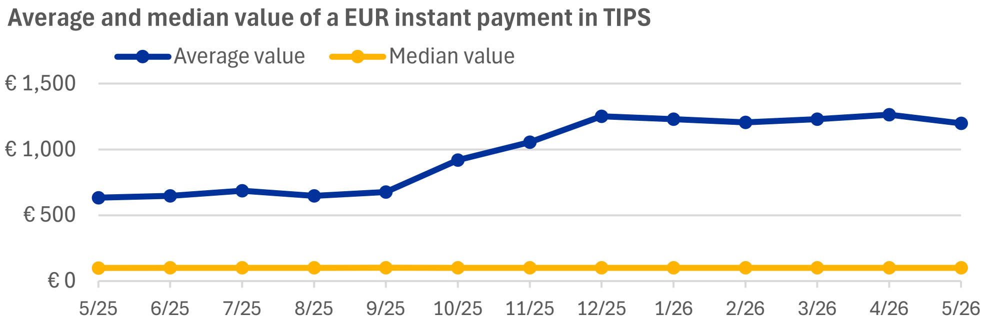
In April 2026 (May data not yet available):

- The distribution of value bands remains stable with 86.6% of transactions being below € 1,000, and 10.6% between € 1,000 and € 5,000.
- The absolute number of large value transactions continues to be low, although it continues to grow:
  - 126,945 transactions (0.09%) were above the previous value limit of € 100,000,
  - 10,941 transactions (0.01%) were above € 1 million (Mar: 10,306, Feb: 8,223, Jan: 7,983, Dec: 7,887).

Source: TIPS, ECB.

TIPS average daily turnover (EUR)



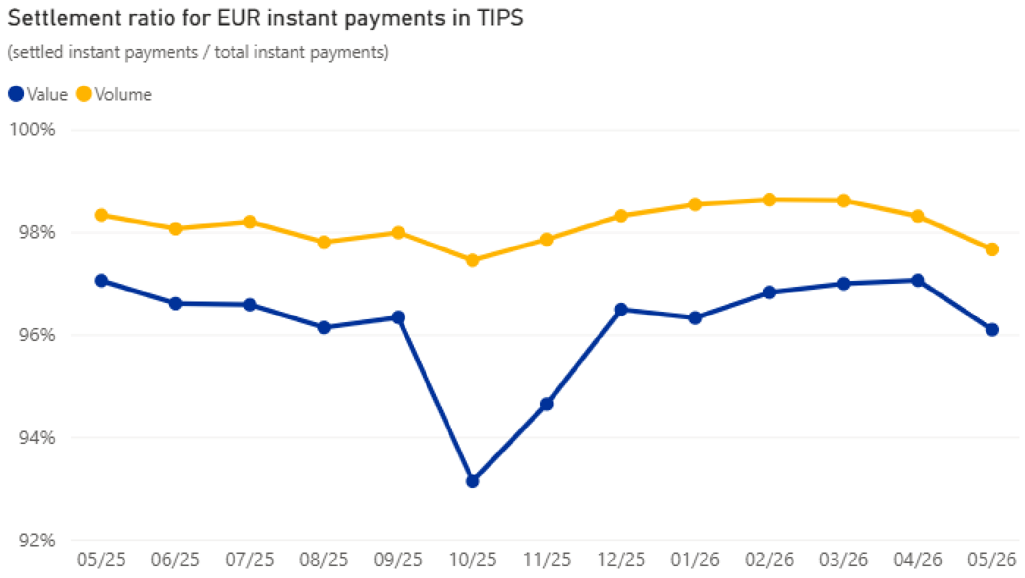


In May 2026:

- Average TIPS daily turnover stood at € 5.5 bn with a peak of € 9.3 bn on 29 May (the last business day of the month).
- In a first, the daily average turnover has decreased slightly compared to the previous month (-3.7%). However, this likely relates to the high number of low-traffic public holidays in May. Turnover is still 253.2% higher than 12 months ago.
- After strong growth at the end of 2025, the average payment value slightly increased in the first months of 2026 to € 1,198 in May 2026 (-5.2% vs. April). The median value is stable at € 100.

Source: TIPS, ECB, Banca d'Italia.

Settlement ratio for EUR in TIPS

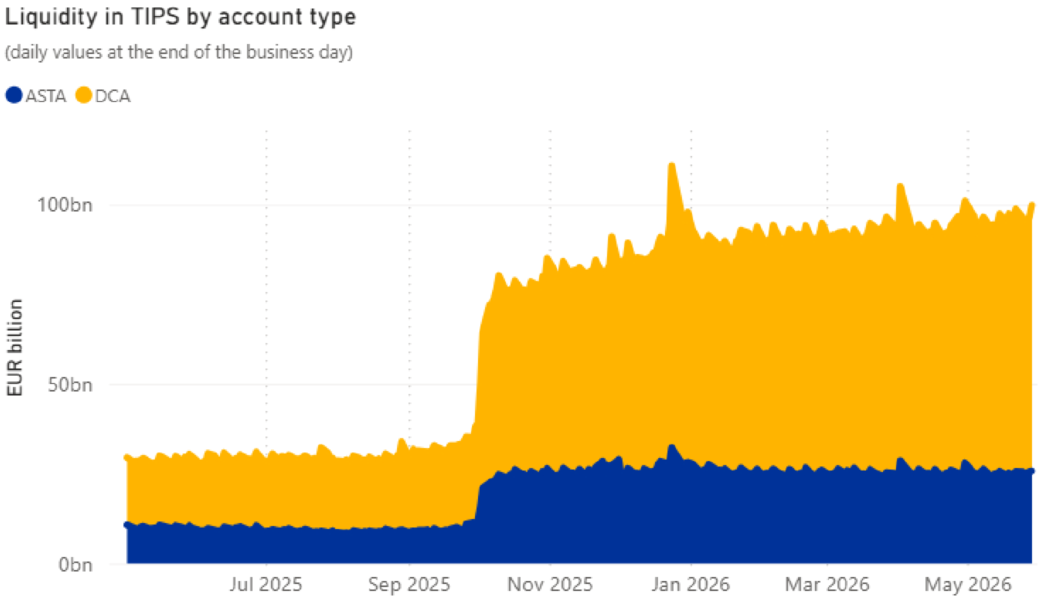


In May 2026:

- The settlement ratio of EUR instant payments decreased to 97.7% in volume and 96.1% in value.
- This drop is due to an incident affecting one CSM on 19 May, which caused 1.2 million expired transactions.
- The number of unsettled transactions remained in line with previous months.

Source: TIPS, ECB.

Overnight liquidity in EUR in TIPS



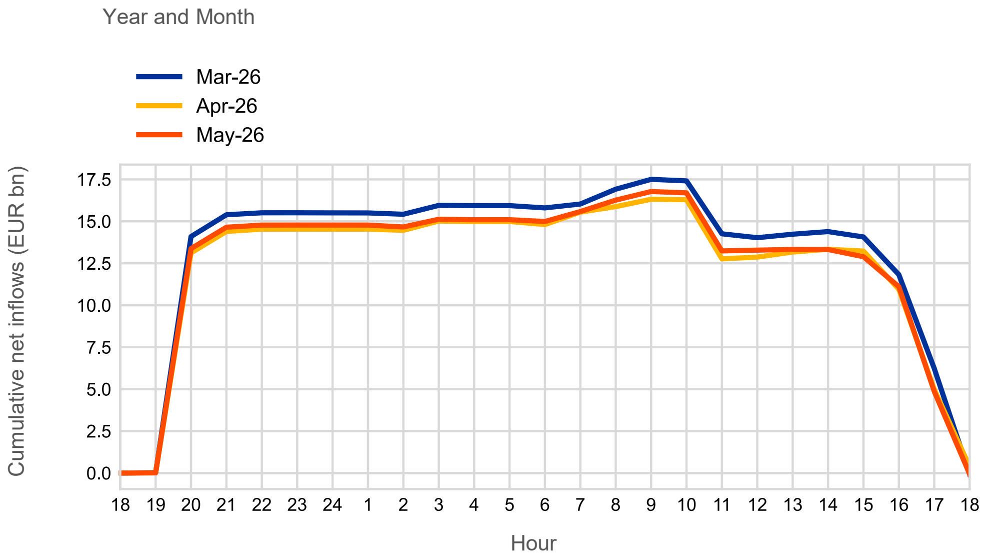
In May 2026:

- The average liquidity left overnight in TIPS continues slightly increasing to € 95.7 bn, with recurring peaks on Fridays (approx. € 4 bn higher than the average).
- The average liquidity is 1.6% higher than in April 2026 and 231.2% higher than in May 2025.
- 73.7% of the total liquidity was held in TIPS DCAs, slightly continuing to increase from 73.1% in April 2026 and 68.2% in Oct. 2026.
- The automatic remuneration of excess reserves is likely to further increase this figure from June onwards.

Source: TIPS, T2, TAG calculations.

Details: Intraday net inflows (cumulative)

Average cumulative net inflows into TIPS
By hour of the day and month



In May 2026:

- The intraday cumulative net inflows into TIPS continued following the pattern of increasing liquidity in the early hours of the business day and reducing it at the end of the day.
- Participants now keep slightly more liquidity in TIPS DCAs overnight (see previous slide), while slightly reducing the daily liquidity transfers into TIPS.
- Thus, the overall liquidity in TIPS is stabilising, likely due to participants' increased experience with managing liquidity in TIPS after October 2025.

Source: TIPS, T2, TAG calculations.

Thank you for your attention!

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