



EUROPEAN CENTRAL BANK

EUROSYSTEM

# T2 traffic developments

T2-CG meeting  
13 December 2023



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# Overview

**1** **Traffic developments**

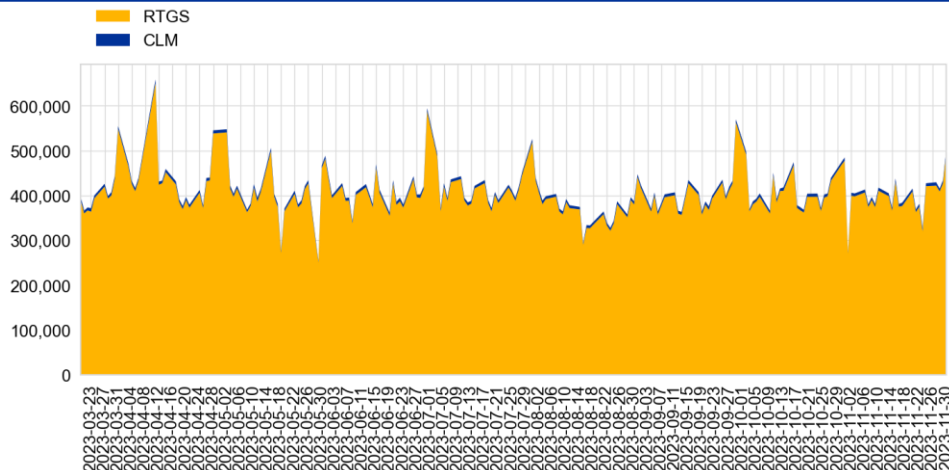
**2** Unsettled transactions

**3** ECB website statistics

# Traffic settled in volume

## T2 statistical framework for DWH report TRN10

Total daily traffic in volume by service



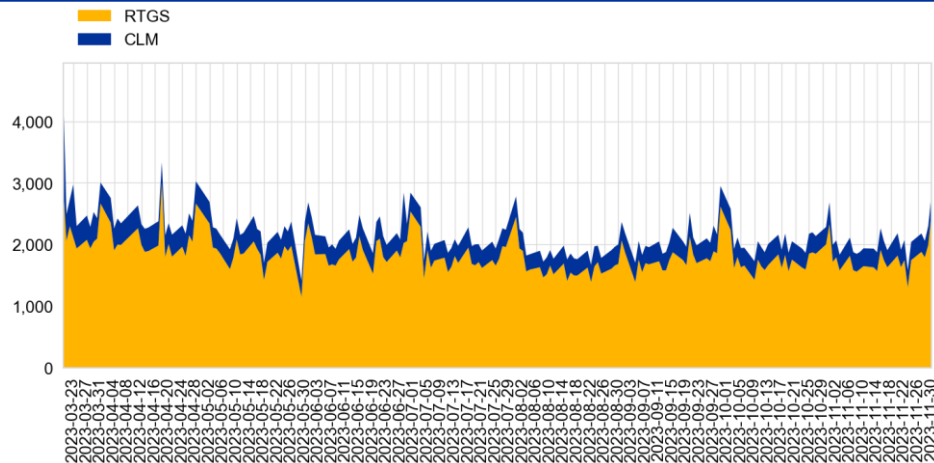
- Since its go-live, T2 settled an average of 407,959 payments (6,476 in CLM and 401,483 in RTGS)
- Daily average volume per month:
  - September: 405,085
  - October: 412,342
  - November: 398,037

Note: the calculation methodology follows the T2 statistical framework defined by the TSWG for the DWH TRN10 report, which is expected to be largely in line with the previous TARGET2 traffic indicators. The TAG replicated it on the Analytical Environment data. Please note, however, that the methodology is still subject to revisions and refinements. Therefore, all figures should be considered as preliminary.

# Traffic settled in value

## T2 statistical framework for DWH report TRN10

Total daily traffic in value by service (€ bn.)

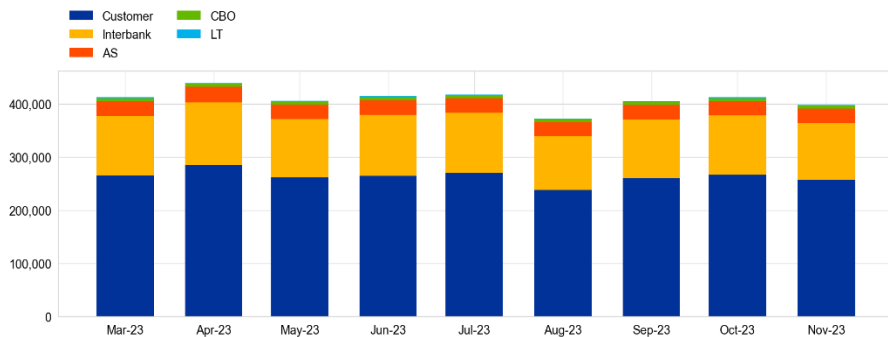


- Since its go-live, T2 settled an average of 2,162 bn (€ 328 bn in CLM and € 1,834 bn in RTGS)
- Daily average value per month:
  - September: € 2,094 bn
  - October: € 2,071 bn
  - November: € 2,034 bn

Note: the calculation methodology follows the T2 statistical framework defined by the TSWG for the DWH TRN10 report, which is expected to be largely in line with the previous TARGET2 traffic indicators. The TAG replicated it on the Analytical Environment data. Please note, however, that the methodology is still subject to revisions and refinements. Therefore, all figures should be considered as preliminary.

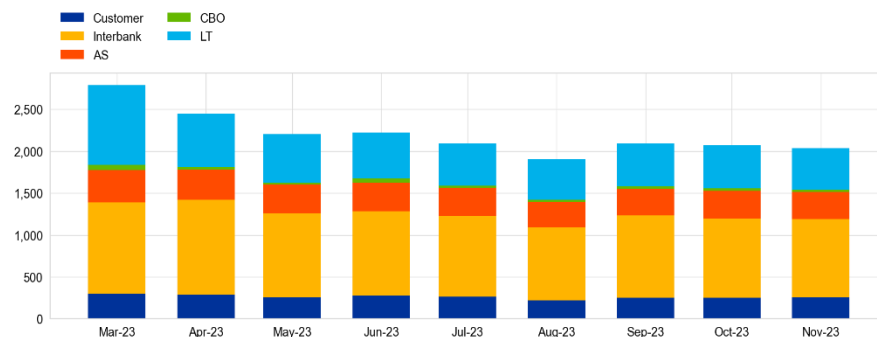
# Traffic by payment type

## Volume



- In November 2023, the daily average volume by category was:
  - Customer payments: 256,380
  - Interbank payments: 107,270
  - Ancillary payments: 27,177
  - Central bank Operations: 5,343
  - Liquidity transfers: 1,535

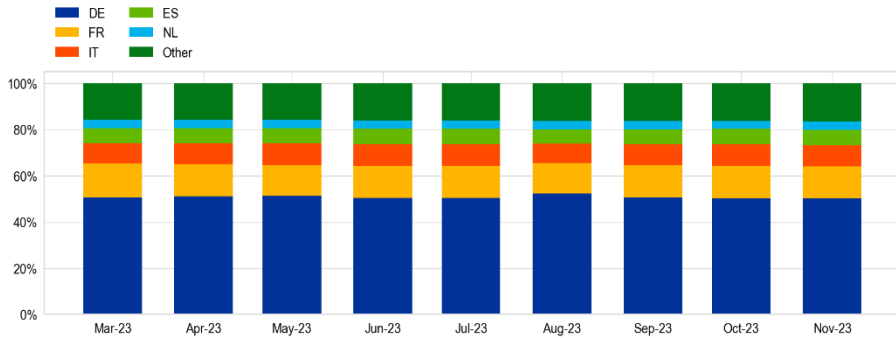
## Value (€ bn)



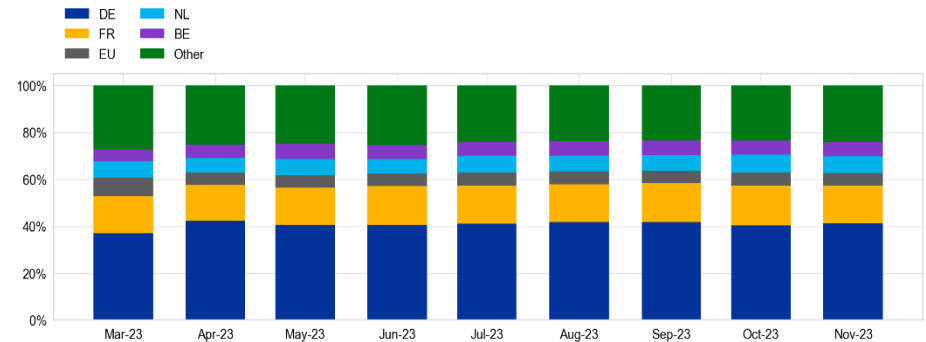
- In November 2023, the daily average value by category was:
  - Customer payments: € 257 bn
  - Interbank payments: € 933 bn
  - Ancillary payments: € 324 bn
  - Central bank Operations: € 26 bn
  - Liquidity transfers: € 494 bn

# Traffic by country

Volume



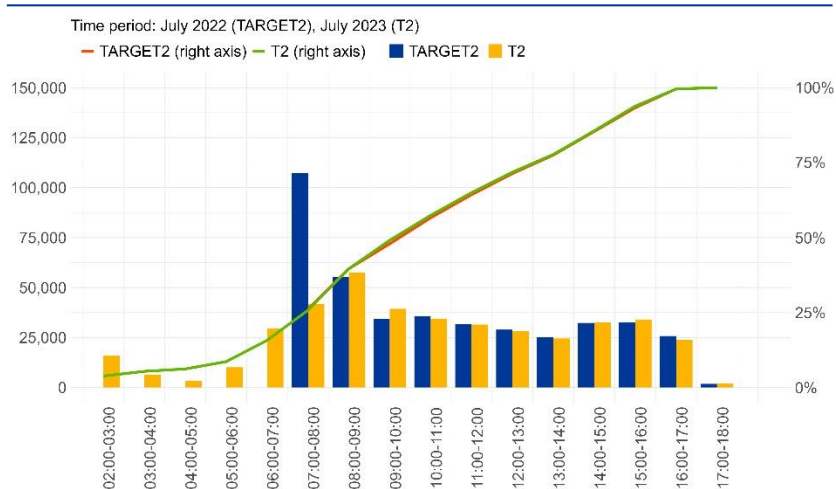
Value (€ bn)



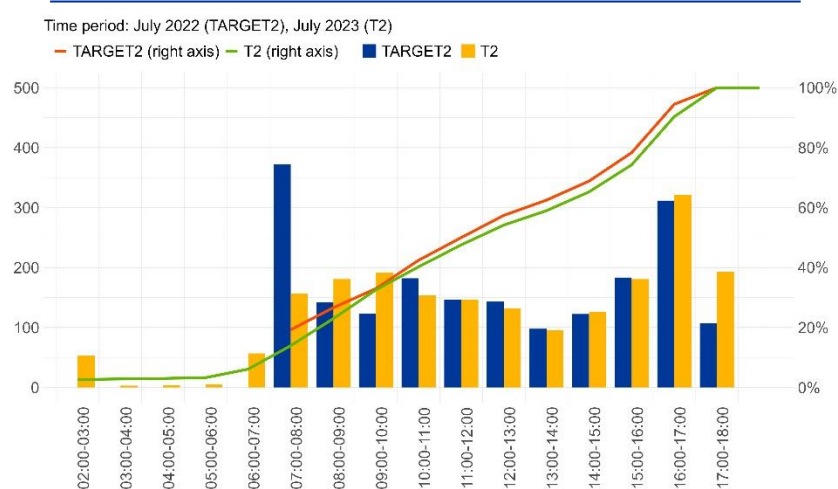
- In November 2023, Germany accounted for 50%, France for 14% and Italy for 9% of the volume settled in T2
- In value terms, Germany accounted for 41%, France for 16% and the Netherlands for 7% of the settled T2 traffic in the same period

# Intraday settlement (TARGET2 vs. T2-RTGS)

## Volume



## Value (EUR bn)



- The earlier opening of T2 for settlement of customer and interbank payments noticeably reduced the previous concentration of payments processed in the morning by TARGET2
- Cumulated value settlement is slightly more evenly distributed over the time of the day

# Overview

1 Traffic developments

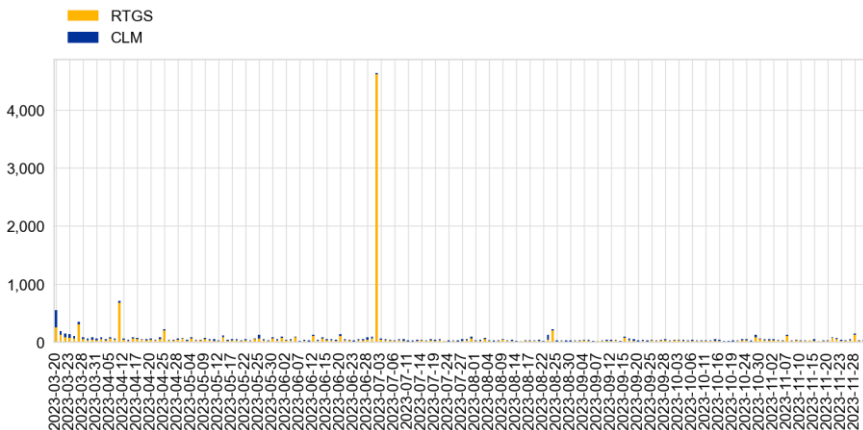
2 **Unsettled transactions**

3 ECB website statistics

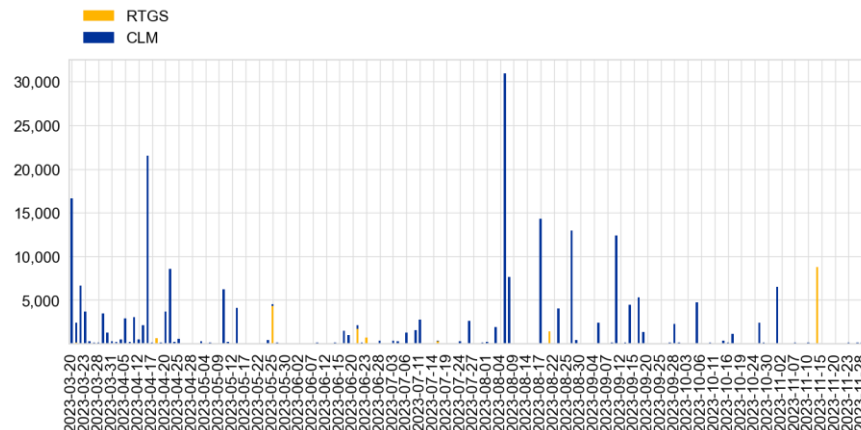


# Traffic unsettled

Volume



Value (€ bn)



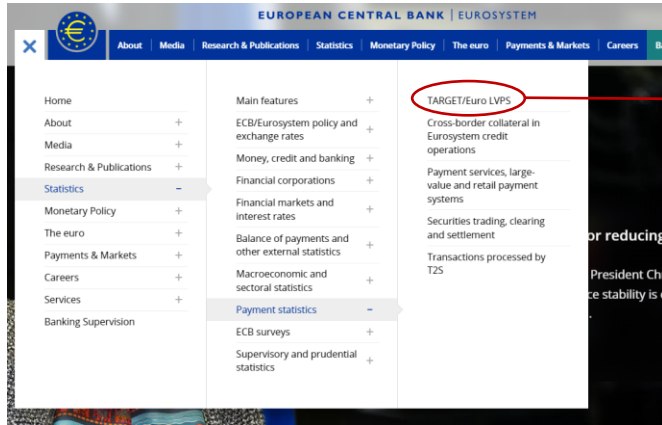
- Besides the incident on 30/06/2023 that impacted the processing of ancillary system files using the information period, the volume of non-settled payments was very minor in the last months
- In value, the occasional spikes in value of non settled payments are mainly due to cancelled overnight deposits

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- 1 Traffic developments
- 2 Unsettled transactions
- 3 **ECB website statistics**

# Publication of T2 Statistics

- The ECB has resumed the provision of TARGET monthly statistics on its webpage.
- The statistics are available under the same link as previously and are provided by TARGET Service and per country.



[https://www.ecb.europa.eu/stats/payment\\_statistics/large\\_value\\_payment\\_systems/html/index.en.html](https://www.ecb.europa.eu/stats/payment_statistics/large_value_payment_systems/html/index.en.html)

Thank you!