



EUROPEAN CENTRAL BANK

EUROSYSTEM

T2S in Operations

AMI-SeCo

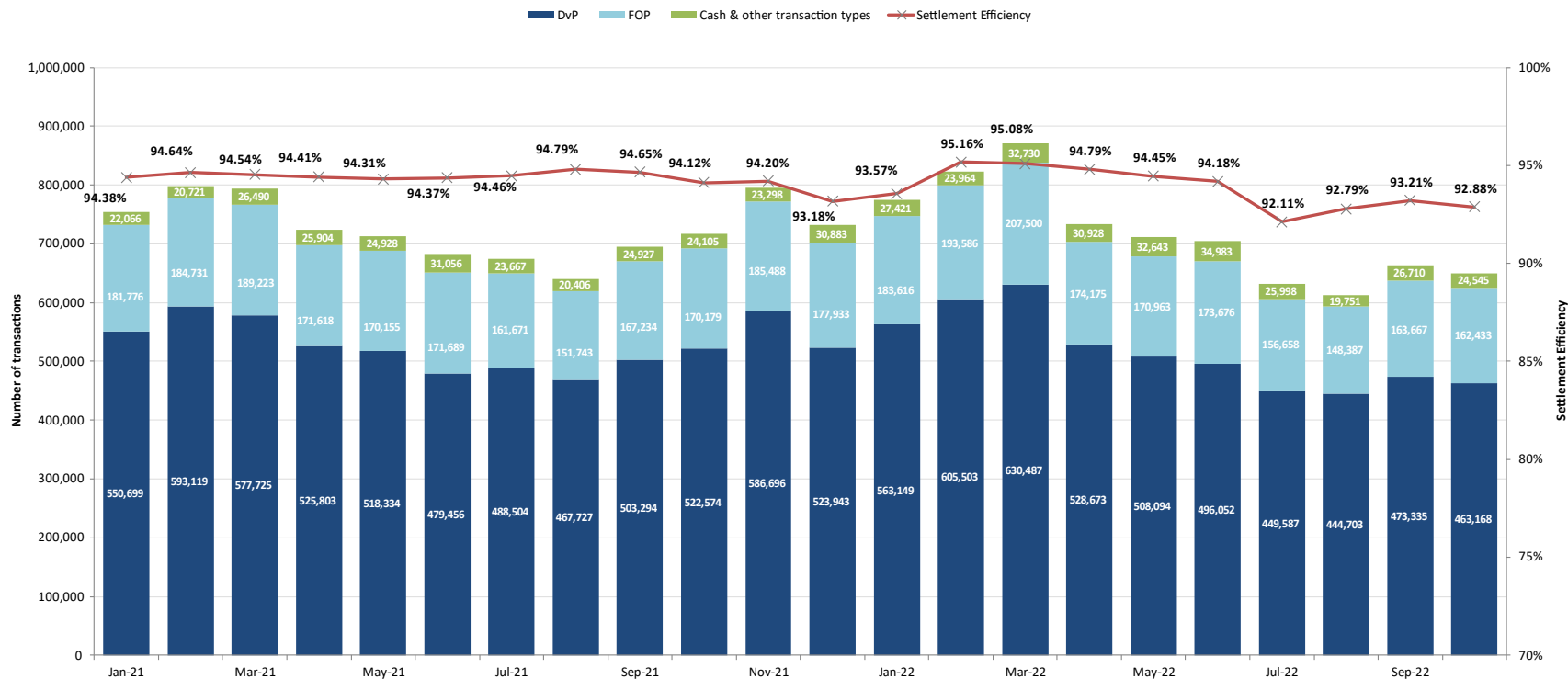
01/12/2022

DG-MIP/MIM



T2S in Operations

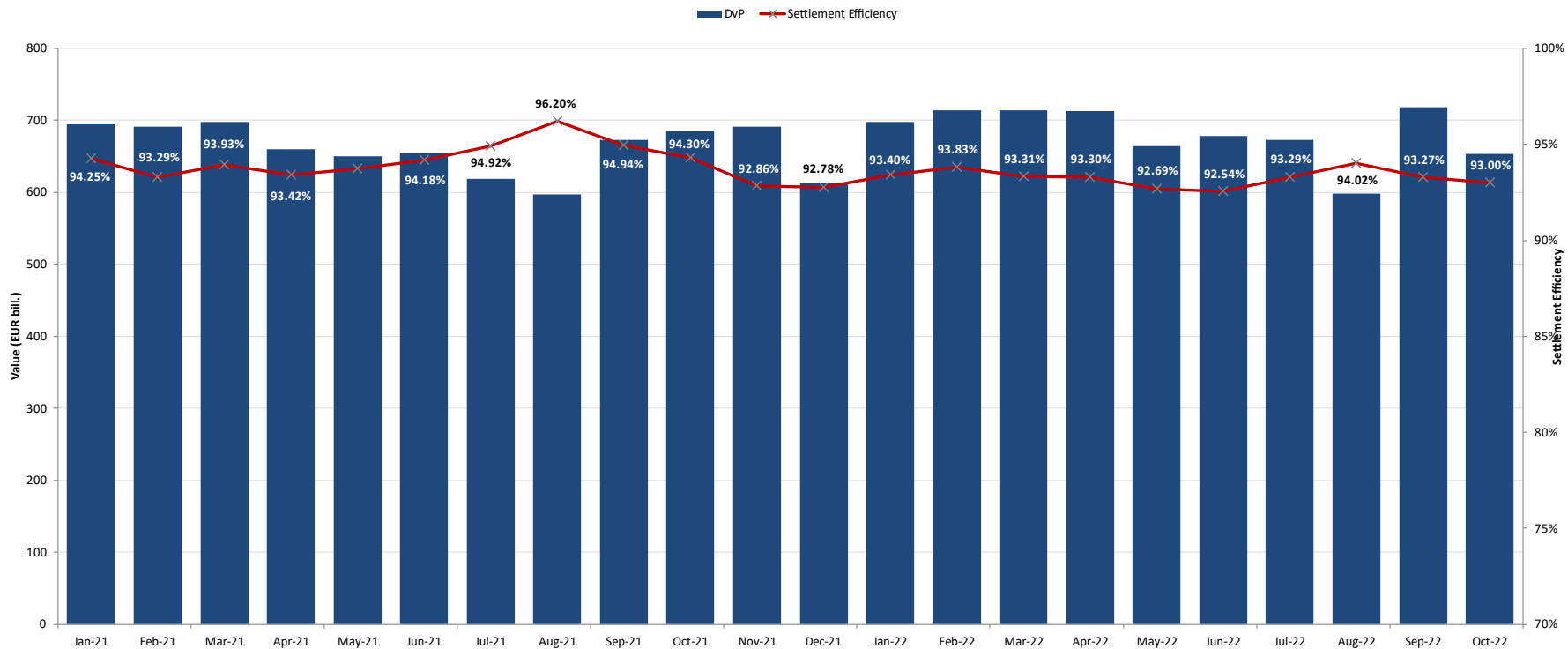
Daily average volume per transaction type



Note: Settled and partially settled transactions

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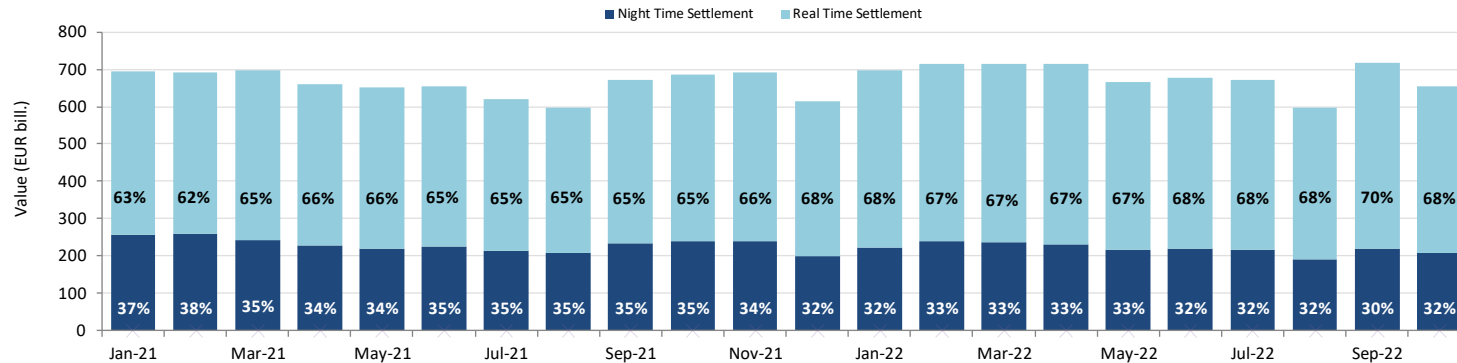
Daily average value DvP transactions



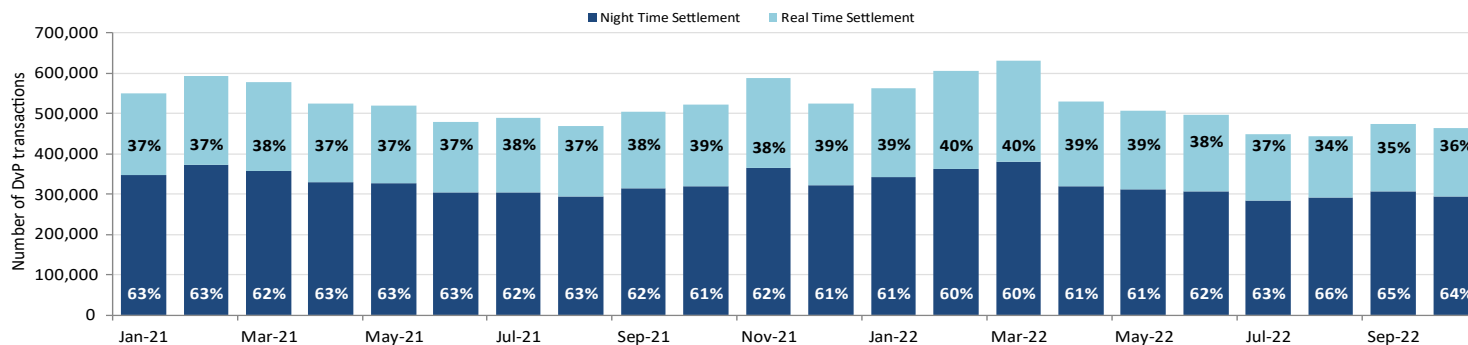
Note: Settled and partially settled transactions

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Daily average value of DvP transactions by NTS/RTS



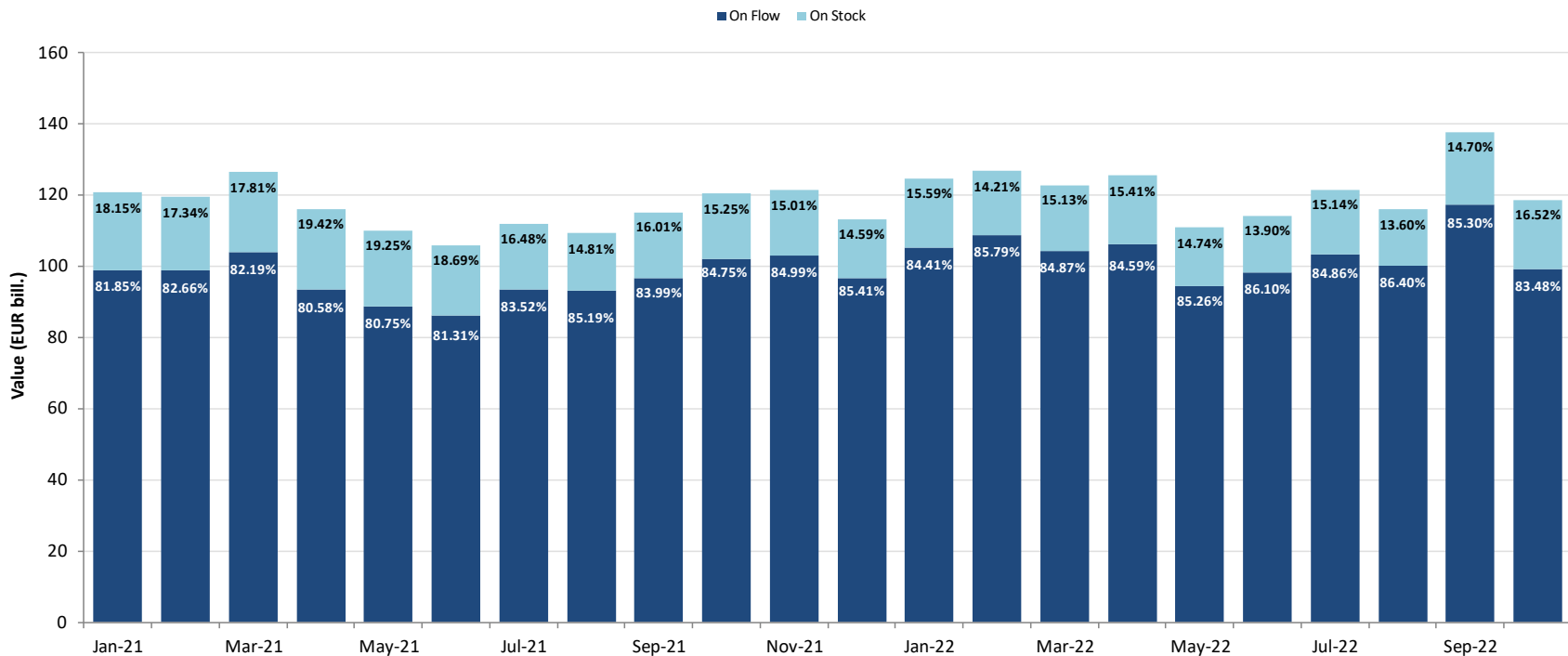
Daily average volume of DvP transactions by NTS/RTS



Note: Settled and partially settled transactions

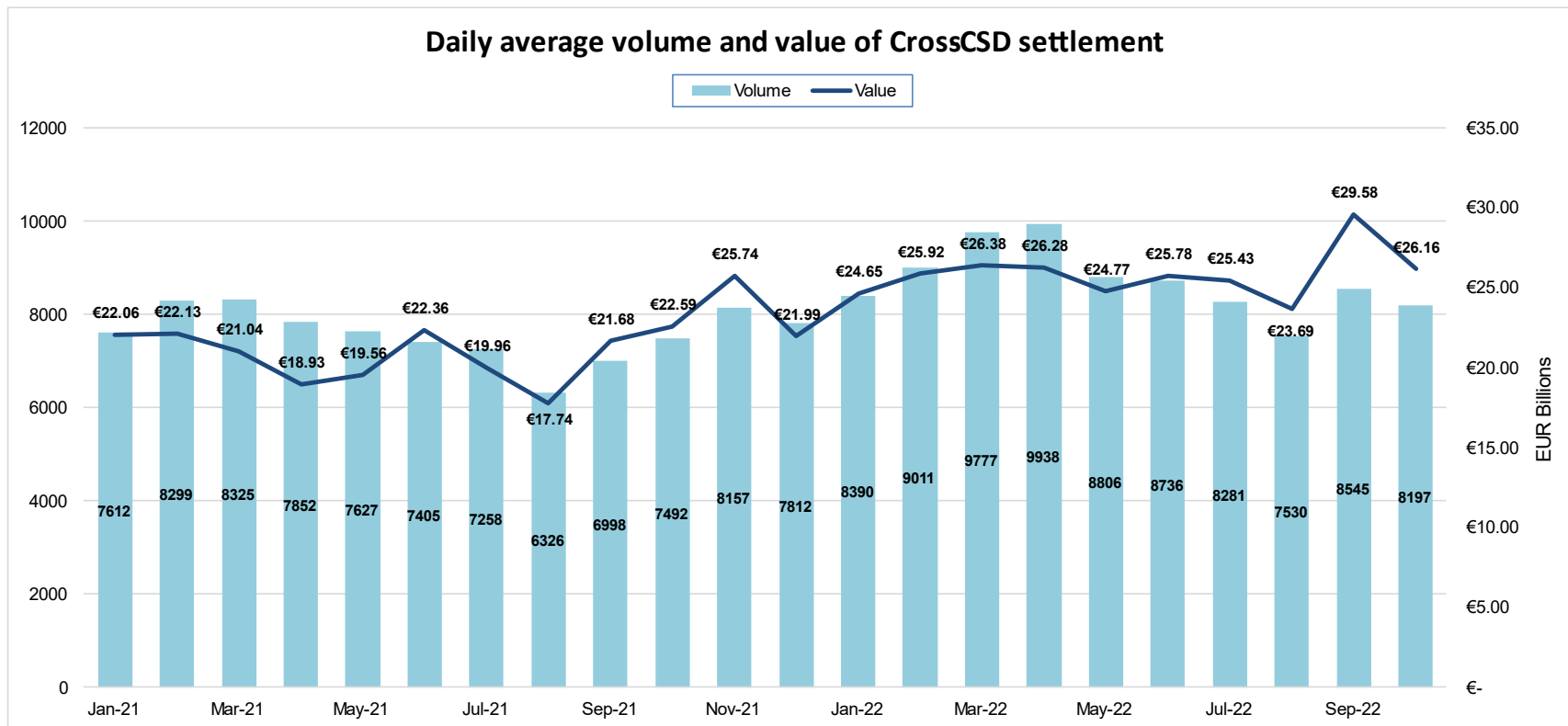
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Daily average auto-collateralisation on stock / on flow

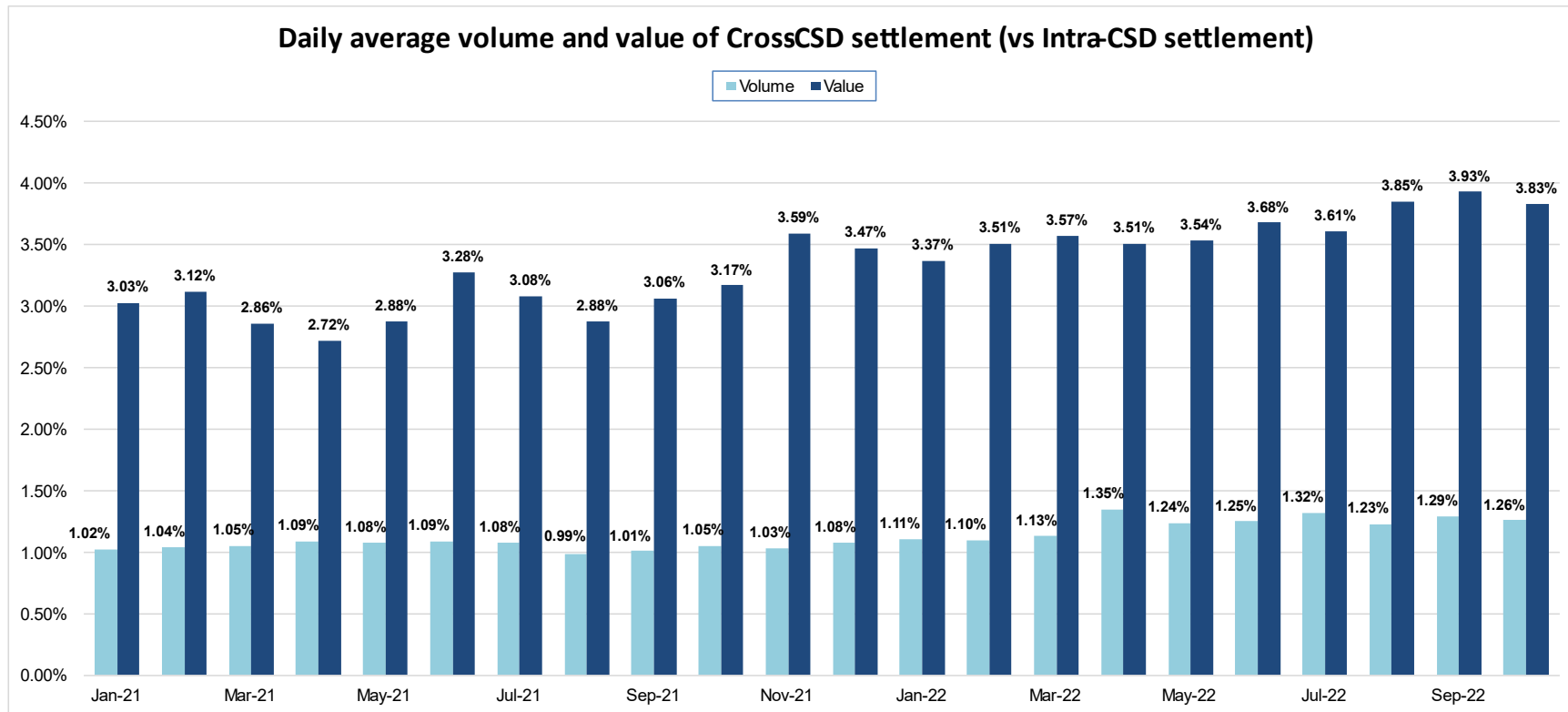


Note: Settled and partially settled transactions

T2S in Operations



T2S in Operations



Major incident – Friday, 18 November 2022



Overview

- ~ 01:20 **Start time of incident** – a share of outbound A2A messages getting queued on T2S level
- 06:20 First T2S Settlement Managers' conference call
- 06:35 Publication of first market communication
- 11:35 Deactivation of real-time settlement bundling functionality in order to speed up the incident resolution
- 12:00 First T2S Crisis Managers' conference call
- 16:02 Reactivation of real-time settlement bundling functionality
- ~ 16:30 **Incident resolved** – all previously queued A2A messages had been sent out
- 19:00 Delivery-versus-payment cut-off (normally at 16:00)
- 19:45 Mandatory cash sweep from T2S to TARGET2 (normally at 17:45)
- 20:00 Free-of-payment cut-off (normally at 18:00)



Impact

	Total settled traffic	Settlement Efficiency
Volume	679,921	92.71%
Value	€694 bn	90.75%



Follow-up

T2S Operations Managers' Group (OMG) to discuss and agree on the way forward with lessons learned

Thank you for your attention!