

TARGET2 Performance Indicators

ECB-PUBLIC

Availability

2022	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2022 avg
Availability of TARGET2	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%				100.00%

For TARGET2 the availability figures are measured only during the day trade phase from Monday to Friday 7 a.m. to 6.45 p.m. (7 p.m. on the last day of the minimum reserve period) on TARGET2 days, including all the extensions required to complete the operational day. The availability measurement does not include systems or networks not directly managed by TARGET2 (in particular the availability of the SWIFT Connectivity Services).

Transit times in PM

2022	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2022 avg
<5 min	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.92%				99.99%
>5 min but <15 min	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.08%				0.01%
>15 min	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%				0.00%

The transit time indicators for transactions in the Payments Module are measured within the TARGET2/SSP perimeters. The following payments are excluded from the measurement of the performance:

- payments not settled in the “entry disposition”;
- warehoused payments;
- payments stemming from Ancillary System Interface settlement procedures.

In order to neutralise the effect of the morning queue, which is considered a normal phenomenon, the first hour of operations is excluded when the TARGET2 processing times are calculated.

Additional information

On 21 January, TARGET2 faced an issue that affected ancillary systems processing; as a result, the closing of TARGET2 was delayed by 60 minutes.
 On 18 February, due to a problem related to the functioning of T2S, the closing of TARGET2 was delayed by 30 minutes.
 On 9 June, due to a problem related to processing of the TIPS General Ledger file, the opening of TARGET2 was delayed by 30 minutes.
 On 1, 4, 5, 13 and 15 July, due to a problem related to the functioning of T2S, the closing of TARGET2 was delayed by 30 minutes.
 On 30 September, TARGET2 faced an issue that affected the access to ICM via SWIFT and the processing of payments, as a result, the closing of TARGET2 was delayed by 30 minutes - the *transit time for payments <5 min* reached 99.92% and the *transit time for payments >5 min but <15 min* reached 0.08%.