

# OMTOS

Open Market Tender  
Operation System

Documentation

Version 1.11



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# Amendments in version 1.11

**General information** Amendments of the content in version 1.11 of the OMTOS documentation compared to version 1.10 are shown in this chapter. This section does not generally list any rephrasing or rewording that has no bearing on the content.

**Amendments** The following amendments were made:

Chapter	Block title	Amendment
2.2.4 Role concept	<a href="#">Roles, page 11</a>	“Functions” table column expanded.
2.3.3.5 Mailbox	<a href="#">Basic features, page 19,</a> <a href="#">Information, page 20</a>	Subsection added.

# 1 Overview

## 1.1 Performance features

### 1.1.1 Basic features

<b>Auction system</b>	OMTOS is an auction system that is easily accessible and user-friendly while complying with strict security requirements.
<b>Access conditions</b>	<p>OMTOS enables the same access conditions for bidders from within Germany and abroad. However, bidding from abroad must be coordinated with the customer service team (OMTOS) in advance.</p> <p>Participation in OMTOS is dependent on the bidder being domiciled or established in Germany.</p> <p>OMTOS is bilingual (German and English).</p>
<b>Security</b>	State-of-the-art security standards ensure compliance with strict data protection requirements (confidentiality) and data security (authenticity and integrity).
<b>Availability</b>	<p>OMTOS has a maximum level of availability.</p> <p>All system components for which the Deutsche Bundesbank is responsible have redundancy and are physically separated.</p>

## 1.1.2 Procedures

### Bids

Since OMTOS has a synchronous response mechanism, bids can be submitted using optimised bidding screens while making full use of bidding deadlines.

After submitting bids, the bidders are informed as to whether their bids were successful and have been fully entered into the system. Bids can be viewed, altered and deleted at any time up to the close of bidding.

Comprehensive plausibility checks and ease of use ensure that bids can be submitted in a straightforward manner.

### Allotment

Bidders can read up on the completed allotment through the system.

The retained interface to business information services also means that the allotment results can be promptly communicated to the market.

### Statistics

In addition, statistics can be obtained on the user's own bids and allotment results as well as on global bidding and allotment information with respect to past auctions.

## 1.2 Technical features

### 1.2.1 Technical platform

#### Basic features

OMTOS is implemented as a Java-based web application with an HTML front-end. It is operable via browser only.

There is no need for special software to be installed on the client.

#### ExtraNet

Users are authenticated by means of user IDs and passwords via the Bundesbank's ExtraNet.

## 1.2.2 Connecting bidders

### Internet

OMTOS is accessed via the internet.

Special hardware and software components do not need to be built into the bidder's existing infrastructure for OMTOS to be accessed via the internet.

### SSL

Communication is exclusively encrypted using SSL (Secure Socket Layer).



### ■ 1.2.3 Technical prerequisites for participation

#### **Basic features**

Bidders need no special hardware or software.

This eliminates dependence on a platform and the time and effort required by the bidder to implement the program is kept to a minimum.

#### **Browser**

As a rule, any internet browser that meets the minimum technical requirements specified in the Bundesbank's ExtraNet documentation may be used to access OMTOS.

Nevertheless, we can only ensure unrestricted use of OMTOS if the version of Internet Explorer currently deployed at the Bundesbank is used.

#### **Installation guide**

Information about the technical requirements (eg firewall settings) for accessing OMTOS can also be found in the Bundesbank's ExtraNet documentation.

## 1.3 Costs

### Running costs

The running costs of operating OMTOS will be borne by the Bundesbank.

### Additional costs

Bidders are not expected to incur any additional costs for hardware or software.

## 2 User instructions

### 2.1 Overview

#### Basic features

These user instructions explain in detail how to access and use OMTOS from the user's point of view.

#### Additional information

The following information is not included in the user instructions but can be found in other sections of this document or in documents posted on the Bundesbank's website ([www.bundesbank.de](http://www.bundesbank.de)).

Information	published ...
General description of OMTOS	in <a href="#">chapter 1 Overview, page 1</a>
Technical specifications	in <a href="#">chapter 1.2 Technical features, page 3</a>
Integration in ExtraNet	on the Bundesbank's website ( <a href="http://www.bundesbank.de">www.bundesbank.de</a> ) under Service/Banks and companies/OMTOS/General information/ExtraNet

## 2.2 Access to OMTOS

### 2.2.1 Operating and support hours

#### Operating and support hours

OMTOS has on business days the following operating and support hours:

	Time period (Frankfurt time)
Access to OMTOS	07.00 – 18.00
Support:	
• day of auction announcement	08.00 – 18.00
• day of allotment	07.00 – 16.00
• other business days	08.00 – 16.00

#### Detailed information

Further details on the operating and support hours are available on the Bundesbank's website ([www.bundesbank.de](http://www.bundesbank.de)) under Services/Banks and companies/OMTOS/General information/Operating and support hours.

■ 2.2.2 Access path

**Access**

OMTOS is accessed via the internet.

As a backup, a fax procedure is used to submit, modify and delete bids.

**Detailed information**

Further details on the backup procedure are available in the Tender Terms OMTOS of the Bundesbank.

### 2.2.3 Integration of OMTOS in ExtraNet

#### **Integration in ExtraNet**

OMTOS is integrated into the Bundesbank's ExtraNet. The administration of user IDs (set up, modify, deletion) and authentication for OMTOS, in particular, are effected via the ExtraNet.

#### **Detailed information**

Further details on the integration of OMTOS in the Bundesbank's ExtraNet and on user administration are available on the Bundesbank's website ([www.bundesbank.de](http://www.bundesbank.de)) under Services/Banks and companies/OMTOS/General information/ExtraNet.

## 2.2.4 Role concept

### Basic features

OMTOS uses a role concept, which means that individual users may be assigned various access rights (roles). Roles are assigned via the user's user ID in ExtraNet.

### Roles

A user may be assigned the four following roles with the associated functions:

Role	Functions
Bidder	<ul style="list-style-type: none"> <li>View auction announcement</li> <li>Submit and delete bids</li> <li>View bids</li> <li>View individual and global allotment data</li> <li>Enter an alert limit for main and longer-term refinancing operations</li> <li>Access the OMTOS mailbox under the "Mailbox" menu item</li> </ul>
Analyst	<ul style="list-style-type: none"> <li>View auction announcement</li> <li>Perform statistical analyses on concluded auction operations</li> <li>Access the OMTOS mailbox under the "Mailbox" menu item</li> </ul>
Auditor	<ul style="list-style-type: none"> <li>View auction announcement</li> <li>View bids</li> <li>Access the OMTOS mailbox under the "Mailbox" menu item</li> </ul>
User manager	<ul style="list-style-type: none"> <li>View registered users</li> </ul>

### Assignment of roles

The following points should be considered when assigning roles:

- One or more roles may be assigned to a user ID.
- A bidder cannot view the analyses of concluded auctions.
- An analyst cannot view the bids for the current auction.
- An auditor cannot view the analyses of current or historical auctions.
- We recommend that a dealer be assigned the role of analyst in addition to that of bidder to enable them to carry out historical analyses in OMTOS.

## 2.2.5 Logging in to OMTOS

**URL:** You can log in to OMTOS by entering the following URL in your browser:

<https://extranet.bundesbank.de/omtос>

**Security components** The following security components are required to log in to OMTOS:

Security component	Source
User ID	Communicated by the Bundesbank in the registration form as part of the initial registration procedure for ExtraNet.
Password	After initial registration in ExtraNet, the Bundesbank will send the user a start password in a PIN letter. The start password must be converted into a personal password when the user logs in for the first time.

**Login process** You can log in to OMTOS by following these steps:

Step	Action
1	Open the browser.
2	Call up the login screen by entering the URL. <b>Result:</b> The ExtraNet login screen is displayed.
3	Enter your user ID.
4	Enter your password. <b>Result:</b> The OMTOS start page is displayed.

### Validity of login details

The access authorisation granted when logging in will automatically lose its validity after a longer period of inactivity. If this happens, it may be necessary to log in again or to refresh the page displayed in your browser. You can reactivate your session by refreshing the page in your browser or by clicking any menu item in the application. It is not necessary to log in again using your user ID and password when reactivating your session.



## 2.3 Structure of OMTOS

### 2.3.1 General instructions for use

- Auction selection** The menus "Display announcement", "Display/enter bids" and "Display global allotment data" show only current auctions. If there is only one current auction, the auction data are displayed directly upon activating the menu item.
- If there is a choice of more than one auction, all the available auctions are displayed in a drop-down menu. Click "Continue" to confirm the desired auction.
- Print function** The auction information displayed (announcement, bids, allotment and analysis) can be printed. A "Print" button is provided, activating the browser's standard print function for "bids" or the optimised print function in PDF format for the selected application area.
- Navigation** All screens and selection options are operated by a single mouse click.
- When entering bids, you can use the tab key to move to the next field.

### 2.3.2 User interface

#### Structure

The user interface is comprised of the following areas:

- Header bar
- Menu bar
- Status bar
- Application area

#### Header bar

The header bar contains the following information or options:

Information/option	Definition
System time	Date and time are displayed; the time shown on the computer is periodically transmitted from the Bundesbank server (see also block <a href="#">Bidding period, page 16</a> ).
Language selection	The user can choose between English and German language settings. The language setting can be modified via the standard link.
Contact	The central point of contact for any questions concerning OMTOS is the customer service team (OMTOS) at the Bundesbank. The hotline number, the address and the support hours of the tender coordination team can be viewed via the standard link in a separate browser window.
Help	The help function can be accessed via the standard link. It is based on this documentation.
Current menu item	The menu which is currently used in the application area is displayed in the history bar.
Logout	To log out correctly from OMTOS please use the "Logout" button. The "Logout" button should always be used to exit OMTOS as an unauthorised party may otherwise gain access to the OMTOS application by calling up the URL.

#### Menu bar

The menu bar contains the following information or options:

Information/option	Definition
OMTOS functionalities	The menu bar on the left of the screen contains all the available menu items depending on the user's role. OMTOS functionalities (masks) can be called up via the menu items or sub-menu items. The functions are displayed in the application area.
Contact	The central point of contact for any questions concerning OMTOS is the customer service team (OMTOS) at the Bundesbank. The hotline number, the address and the support hours of the tender coordination team can be viewed via the standard link in a separate browser window.
Logout	To log out correctly from OMTOS please use the "Logout" button. The "Logout" button should always be used to exit OMTOS as an unauthorised party may otherwise gain access to the OMTOS application by calling up the URL.
Version number	The current version number of the OMTOS application is displayed underneath the menu bar.

**Status bar**                    The ExtraNet user ID of the user who is logged on is displayed in the status bar.

**Application area**            In the application area the user can see the relevant display or input screens.

### 2.3.3 Menus

#### 2.3.3.1 Display announcement

#### Basic features

When a Eurosystem tender operation is announced, all the necessary data for participating in a tender are made available.

#### Information

The announcement contains the following information:

- Auction-ID and the type of monetary policy instrument
- Type of auction procedure, type of auction, type of transaction (provision/absorption of liquidity), method of allotment and, where appropriate, the ISIN and foreign currency
- Time schedule of the auction procedure (bidding period, allotment day, value date, expiry date and maturity)
- Basic auction data (e.g., planned allotment volume, minimum bid amount, maximum bid amount, minimum allotment amount, fixed interest/price/swap rate/spread, minimum bid rate/price/swap rate/spread, maximum bid rate/price/swap rate, method of submitting bids in the case of ECB debt certificates and outright purchases, minimum denomination and exchange rate, etc.)
- Information text for important messages to bidders

#### 2.3.3.2 Display/enter bids; enter alert limit

#### Bidding period

Bids may be submitted by the deadline specified in the announcement. Once the deadline has expired, any further bids will be rejected by OMTOS. The authoritative time for the tender operation is the OMTOS server time. Owing to the transmission times from the OMTOS server to the customer, the times displayed in the client/computer may differ from the authoritative time.

The bid is deemed valid only once it reaches the Bundesbank's OMTOS server. Thus, the time for data transmission (several seconds are possible) should be taken into account.

#### Information

The following information is displayed for entering bids:

- Auction-ID and the type of monetary policy instrument
- Last bidder (user ID of the user who last submitted or deleted bids)
- Bidding rules
- Close of bidding and the bidding time remaining for the tender operation (for the authoritative time see block [Bidding period, page 16](#))
- Total bids
- Bids per interest rate/price/swap rate/spread

**Notes:**

- The bidding rules are displayed in a separate browser window. These rules specify the basic auction data to be observed when submitting bids (e.g., minimum bid amount, maximum bid amount, bidding increment, minimum bid rate, maximum bid rate and interest rate increment, etc.).
- The total bids is the sum of entered bids per interest rate/price/swap rate/spread; the total is calculated when entering bids and also takes account of deleted bids.

**Error mode**

The bid entering process includes plausibility checks. If entries are deemed implausible, the erroneous entry is underlined in red and an error message is displayed.

**Entering bids**

The following points should be considered when entering bids:

- Entering bids is not possible once the bidding period specified in the announcement has expired.
- The number of bids is restricted to a maximum of 20 bids (maximum of 10 bids with varying interest rates/prices) for Eurosystem tenders.
- Bids are restricted according to the published information.
- Amounts in millions (of euro or foreign currency) with an appropriate number of decimal places – if necessary, without a comma as the thousands separator. The number of decimal places depends on the bidding increment. If this does not exist, the number of decimal places depends on the minimum bid amount. If neither the bidding increment nor the minimum bid amount exist, the amounts will be displayed with two decimal places (standard procedure).
- It is possible to submit several bids at one interest rate, price, swap rate or spread (see also block [Double bids, page 18](#)).
- Bids are transmitted to OMTOS using the “Send” button. If the user exits the bidding screen by clicking on another function in the menu bar without pressing “Send”, or if the current session times out, the system discards the entry. Any unsend data will be lost as a result (see also block [Validity of login details, page 12](#)).
- If the total bids reach or exceed a set alert limit, the user is informed of this in a warning message when sending the bids and is requested to confirm or cancel the transaction. When cancelling the transaction, the recorded bids are displayed to the user in input fields which can be overwritten for corrections (see also block [Enter an alert limit, page 19](#)).
- After submission, bids that have been submitted successfully are shown in green typeface.
- Further bids may be entered at any time up to the close of the bidding period; immediately following the successful submission of a bid, an empty bidding field appears in the bidding screen.
- Bids that reach the Bundesbank’s OMTOS server after the close of the bidding period are rejected and a corresponding report is shown.

- Once the bidding period closes, you can use the “Display bids” function to display submitted bids for up to seven calendar days after the tender has been allotted.

### Modifying/deleting bids

The process for modifying or deleting bids varies depending on whether the “Send” button has already been clicked (i.e. whether bids that have merely been entered or bids that have already been successfully submitted are to be modified/deleted):

<b>Modifying/deleting <u>be-</u> <u>fore</u> clicking the “Send” button</b>	<ul style="list-style-type: none"> <li>• Modify by simply overwriting the data fields.</li> <li>• Delete by removing the data from the data fields.</li> </ul>
<b>Modifying/deleting <u>after</u> clicking the “Send” button</b>	<ul style="list-style-type: none"> <li>• It is not possible to modify bids by simply overwriting as the input fields are blocked for successfully submitted bids.</li> <li>• Bids can be modified by deleting the previous bid and entering the desired bid.</li> <li>• Possibility of deleting submitted bids up to the close of bidding by marking the “Delete” field for the relevant bid.</li> <li>• It is not possible to reverse the deletion of a bid. Instead, the bid must be resubmitted.</li> </ul>

### No parallel entering of bids (principle)

Only one user may enter bids for an auction at any one time. If another user calls up the input screen for the same auction, they will receive a security query asking whether they wish to assume bidding. After responding positively to the security query, they will assume bidding for this auction. On their next attempt to enter a bid, the first user will be advised that another user has assumed the bidding for this auction. Confirming the security query again enables the first user, in turn, to reassume bidding. When the first user reassumes bidding, the bids that the second bidder has submitted in the meantime are displayed to them.

**Note:** This procedure also applies in the event that the customer service team (OMTOS) assumes bidding. If the customer service team (OMTOS) has already made the initial entry of a bid faxed by the bidder, the bidder is blocked from the bidding process.

### Double bids

Double bids refer to bids at the same interest rate/price. Double bids are permitted. After clicking the “Send” button, double bids are highlighted in orange. If a double bid has been entered by mistake, one of the double bids should be deleted. If the double bid has been entered intentionally, no further action is required. Double bids stay highlighted in orange on the bid screen.

**Note:** If bids have already been submitted successfully, they will also be included in the double bid check.

### Display bids

You can display bids from the time they were submitted up to seven days after the auction has been allotted.

You can display the following information:

- Information displayed when entering bids (see block [Information](#), page 16)
- User ID of the bidder
- Time when the bid was saved on the Bundesbank’s server

**Enter an alert limit** A user with the “Bidder” role can set an alert limit for bids in OMTOS both for main refinancing operations and for longer-term refinancing operations.

The alert limits that are set can be modified or deleted at any time. In order to modify an alert limit, it is necessary to delete it (by marking “Delete” next to the relevant amount field and then pressing “Send”) and then make a new entry for the modified alert limit.

### ■ 2.3.3.3 Display global allotment data

**Basic features** The bidders can read up on the allotment through the system.

**Information** The allotment contains the following information:

<b>Individual allotment</b>	<ul style="list-style-type: none"> <li>• Total amount of a bidder’s allotment</li> <li>• Percentage of the total allotment volume</li> <li>• The bidder’s individual bids broken down by the respective offered rates and the corresponding allotments broken down by the respective allotment rates, user ID of the bidder and time when the bid was saved on the Bundesbank’s server</li> </ul>
<b>Global allotment</b>	<ul style="list-style-type: none"> <li>• Total bid amount</li> <li>• Number of bidders</li> <li>• Total amount allotted</li> <li>• Accepted marginal allotment rate</li> <li>• Allotment ratio</li> <li>• Bid spread</li> <li>• Additional information as appropriate (such as minimum allotment amount)</li> <li>• Information text for important messages to bidders</li> </ul>

### ■ 2.3.3.4 Analysis – Auction

**Basic features** OMTOS offers the possibility of obtaining statistics on one’s own bids and allotment results as well as on global bidding and allotment information of auctions already completed.

**Information** The analysis includes all the information published with the announcement of the allotment. If the period is entered as DD/MM/YYYY, all auctions with their respective auction-ID, type of auction and type of monetary policy instrument are displayed for further selection. Data on the last auction of the recorded period are displayed immediately.

### ■ 2.3.3.5 Mailbox

**Basic features** OTMOS users can access their personal mailboxes via the link under the “Mailbox” menu item.

**Information**

The mailbox is used to send user-specific and general information related to Bundesbank tender operations to monetary policy counterparties.



## 2.4 Troubleshooting

### Basic features

The customer service team (OMTOS) should be informed immediately of any disruptions:

Deutsche Bundesbank

Directorate General Markets

Monetary policy tender operations, M 301

-Tender coordination-

Taunusanlage 5

60329 Frankfurt am Main, Germany

Tel.: +49 (0)69 2388 1480

Fax: +49 (0)69 2388 1440

Email: omtos@bundesbank.de

In addition, please follow the instructions in the backup guidelines.

### Detailed information

Further details on contacts are available on the Bundesbank's website ([www.bundesbank.de/en](http://www.bundesbank.de/en)) under Service/Banks and companies/OMTOS/General information/Contact.

