

# Open market operations

Test information (credit operations in euro, foreign currency transactions, fixed-term deposits)

1. Testing principles
2. Test cases
3. Monitoring of operations
  - 3.1. Pool Overview
  - 3.2. Collateral
  - 3.3. Exposure

# 1. Testing principles

Test scenarios and general assumptions

# 1. Testing principles

- For the allocation and settlement on the value date of the two credit transactions, no action is required by the business partners.
  - An adequate collateral value will be booked by the Deutsche Bundesbank.
  - The allocation amounts will be recorded by the Deutsche Bundesbank.
- The verification of payments in CLM should be carried out on the value and maturity dates but can also be done retrospectively.
- For the settlement of term deposits as well as for the maturity of credit transactions in euros, business partners must ensure sufficient liquidity in CLM.
- Business partners may depend on their head institution on the TARGET payment side, including CLM, if liquidity management on the MCA has been delegated to this institution. These entities must then also ensure the disposition of liquidity (analogous to the current productive processes). Please contact your co-manager for required disposition.
- For the maturity of open market transactions in foreign currency, no action is required by the respective business partners.
- The Bundesbank BIC for the settlement of open market transactions is MARKDEFFCMS.

If any irregularities or questions arise during the testing process, please contact us at:

**[ecms-nsd@bundesbank.de](mailto:ecms-nsd@bundesbank.de)**

# 1. Testing principles

Through the links, you can access further information about ECMS:

- [Customer Information](#)

- [Eurosystem Collateral Management System](#)

- [ECMS User Handbook for Counterparties \(europa.eu\)](#)

## 2. Test cases

## 2. Test cases

In principle, we can provide the following test cases:

- Collection fixed term deposits (ECMS\_TC\_CPTY\_17-18)
- Foreign currency transaction (ECMS\_TC\_CPTY\_15-16)
- Longer-term refinancing operation (ECMS\_TC\_CPTY 13-14)
- Main refinancing operation

For conducting tests related to open market transactions, you will need the following roles:

- Role No. 65 (ECMS Entity – U2A Open Market Operations Read Only)
- Role No. 72 (ECMS Entity – U2A Pool Position Execution)

Test case ID	Domain	Functionality	Test case name
ECMS_TC_CPTY_13	Monetary Policy Operations	Liquidity providing operations	Successful settlement of a LTRO operation with or without netting
ECMS_TC_CPTY_14	Monetary Policy Operations	Liquidity providing operations	Successful repayment of a LTRO operation at maturity with or without netting
ECMS_TC_CPTY_15	Monetary Policy Operations	Liquidity providing operations	Successful settlement of a non-euro LPO operation with or without netting
ECMS_TC_CPTY_16	Monetary Policy Operations	Liquidity providing operations	Successful repayment of a non-euro LPO operation at maturity with or without netting
ECMS_TC_CPTY_17	Monetary Policy Operations	Liquidity absorbing operations	Successful settlement of a LAO operation with or without netting
ECMS_TC_CPTY_18	Monetary Policy Operations	Liquidity absorbing operations	Successful repayment of a LAO operation at maturity with or without netting

## 3. Monitoring of operations

# 3. Monitoring of operations

## Test cases

### Testing activities to check:

For 3.1. Pool Overview

- The settled operation is displayed in “Pool Overview“, with the correct settlement amount and the calculated interest amount.

For 3.2. Collateral

- The calculated interest amount for outstanding fixed term deposits is displayed in “Collateral“.

For 3.3. Exposure

- The calculated interest amount for outstanding open market operations is displayed in “Exposure“.

Payments have to be checked in CLM on settlement and maturity days, but it can also be done retrospectively.

# 3. Monitoring of operations

## Test cases

### Additional testing activities:

For 3.2. Collateral

- Please check whether the operations that have to be netted display the correct nominal, interest and netting amounts.

# 3. Monitoring of operations

## 3.1. Pool Overview

**Module:** Collateral and Credit

**Screen:** Pool Overview >> Pool Overview >> “Search” >> choose data set in “List Pools Overview” >> “View”

Pool overview

Pool Overview

Display : Counterparty Pool

Pool Identifier == ▾

Pool Type == ▾

Validity Start Date == ▾

Pool Reference == ▾

Insufficient Collateral == ▾

Validity End Date == ▾

Counterparty == ▾

Is Active == ▾

Reset
Search

List Pools Overview

10 ▾
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Pool Identifier	Pool Type	Counterparty	SCP Pool			SCP Pool			ELA Pool		Is Active	Update Date	Updater User	Is Locked	Lock Origin	
			Total Collater	Total Credit	SCL	ECL	RCL	Collateral Exc	Insufficient C	Is Valuated						ELA Collateral
POOL0000000...	SCP		4,658,453,836.5	1,919,821.88	4,656,534,014...	4,656,534,014...	4,656,534,014...	0	No	Yes	0	0	Yes	25/01/2024 22...		No

# 3. Monitoring of operations

## 3.1. Pool Overview

POOL POSITIONS

### COLLATERAL

- Marketable Asset Collateral
- Externally Managed Collateral
- Cash Collateral
- Fixed Term Deposit
 

Total FTD used as Collateral	Total FTD used as Collateral Interest
0	0

FTD Positions

### TRIPARTY COLLATERAL

- Credit Claims
- Total Collateral
 

Total Collateral Operations	Relative Credit Limit
4,658,453,836.5	
Total Collateral affected to OMO	Total Collateral Value
1,919,821.88	4,658,453,836.5

### EXPOSURE

- Credit Freezing
- Euro LPO
 

Total Euro LPO	Total Euro LPO Margin
0	0
Total Euro LPO Interest	
87.5	
- Non-Euro LPO
 

Total Non-Euro LPO	Total Non-Euro LPO Margin
919,793.97	1,000,000
Total Non-Euro LPO Interest	
715.41	
- Marginal Lending Facility
- Total Exposure
 

Total Credit
1,919,821.88

## 3. Monitoring of operations

### 3.1. Pool Overview

“List Pools Overview“ contains the following information:

Field	Explanation
Pool Identifier	Pool ID
Pool Type	Type of pool
Counterparty RIAD Code	Equal to your MFI Code
Total Collateral Value	Consolidated collateral amount
Total Credit	Consolidated amount of open market operations and marginal lending
SCL	Current credit line

For additional information on the different fields, please visit the UHB (User Handbook), Chapter 3.6.1.1.

# 3. Monitoring of operations

## 3.1. Pool Overview

“View Screen“ contains the following information (part 1):

Field	Explanation
FTD used as collateral	Fixed-term deposits relevant to the collateral position
FTD used as collateral Interest	Outstanding interest amount for fixed-term deposits relevant to the collateral position
FTD Positions Button	List of all fixed-term deposits (please view chart)

Pool Id	Counterparty	Actual Position	Provisional Position	Conservative Position
POOL00000000			0	0

Fixed-term deposits not relevant to the collateral position are also included in the overview.

For additional information on the different fields, please visit the UHB (User Handbook), Chapter 3.6.1.1.

# 3. Monitoring of operations

## 3.1. Pool Overview

“View Screen“ contains the following information (part 2):

Field	Explanation
Total Euro LPO	Sum of all liquidity-providing operations in euro (nominal amount)
Total Euro LPO Margin	Margin for all liquidity-providing operations in euro
Total Euro LPO Interest	Outstanding interest amount for all liquidity-providing operations in euro
Total Credit	Sum of all credit positions in the pool

Field	Explanation
Total Non Euro LPO	Sum of all non-euro liquidity-providing operations (nominal amount)
Total Non Euro LPO Margin	Margin for all non-euro liquidity-providing operations
Total Non Euro LPO Interest	Outstanding interest amount for all non-euro liquidity-providing operations

# 3. Monitoring of operations

## 3.1. Pool Overview

### Testing activities to check:

For 3.1. Pool Overview

- Please check if the nominal and interest amounts for your fixed-term deposits and liquidity-providing operations match with your allotted operations in “Pool Overview“.

# 3. Monitoring of operations

## 3.2. Collateral

**Modul:** Collateral and Credit

**Screen:** Collateral >> Fixed Term Deposit >> Display FTD Operation >> press button „Search“ >> select data set in „Search Result: Fixed Term Deposit“ >> press button „View“

The screenshot shows the 'Display FTD Operation' interface. At the top, a navigation menu includes 'Collateral', 'Fixed Term Deposit', 'Cash Collateral', and 'Netting FTD'. The main area is titled 'Display FTD Operation' and contains search criteria for 'Fixed Term Deposit'. Below the search criteria is a 'Reset' button and a 'Search' button. The search results are displayed in a table with the following columns:

OMORefNo	Internal Refer...	FTD Identifier...	Bidder Id	Pool Identif...	Segregated O...	Nominal	Currency	Allotment Dat...	Settlement D...	Maturity Date	Used As Colla...	Interest Rate	Accrued Inter...	Last Interest	Next Interest	Allotment Sta...	Status Reaso...	Update Date	Update
20240170	DEFT024052S...	DEXSWF2400...		POOL0000000...	FTD	3,000,000	EUR	25/06/2024	25/06/2024	27/06/2024	No	2.5	0	27/06/2024		Pending Clo...		26/06/2024 19...	
20240046	DEFT024052B...	DEXSWF2400...		POOL0000000...	FTD	2,300,000	EUR	28/05/2024	28/05/2024	05/06/2024	Yes	3.75				Rejected		29/05/2024 10...	
20230531	DEFT024051S...	DEFBZM2400...		POOL0000000...	FTD	5,000,000	EUR	15/05/2024	16/05/2024	17/05/2024	No	3	0	17/05/2024		Closed		24/05/2024 11...	
20230535	DEFT0240516...	DEORO2400...		POOL0000000...	FTD	10,000,000	EUR	16/05/2024	16/05/2024	17/05/2024	No	5	0	17/05/2024		Closed		23/05/2024 20...	
20230534	DEFT024051S...	DEQJFA2400...		POOL0000000...	FTD	1,000,000	EUR	15/05/2024	17/05/2024	22/05/2024	No	1	0	21/05/2024	22/05/2024	Closed		21/05/2024 11...	
20230507	DEFT0240424...			POOL0000000...	FTD	2,400,000	EUR	28/03/2024	28/03/2024	03/05/2024	Yes	-0.022917	0	03/05/2024		Closed		02/05/2024 19...	
20230506	DEFT0240424...			POOL0000000...	FTD	1,000,000	EUR	28/03/2024	28/03/2024	03/05/2024	Yes	0.1	100	03/05/2024		Closed		02/05/2024 19...	
20240001	DEFT0240424...	DENPVX2400...		POOL0000000...	FTD	5,000,000	EUR	24/04/2024	24/04/2024	26/04/2024	Yes	1	277.78	26/04/2024		Closed		25/04/2024 19...	

# 3. Monitoring of operations

## 3.2. Collateral

Search Result : Fixed Term Deposit > View : Fixed Term Deposit

HISTORY

### Operations Details

OMCRefNo 20230531	Revision 1	Transaction Type Fixed-Term Deposits
Operation Name Fine-tuning	Operation Type Liquidity Absorbing	Procedure Quick Tender
Auction Type Fixed Rate Tender	All Method	Business Value Type RATE
Quotation	Reference Entity	Allotment Date 15/05/2024
Maturity Date 17/05/2024	Settlement Date 16/05/2024	Duration In Days 1
Spread 0	Segregated Operation Type FTD	

### Allotment Details

Internal Reference ID DEFT024051500247	Bidder Id	NCB Identifier DE06999
Pool Identifier POOL0000000	Nominal 5,000,000	Currency EUR
FTD Identifier DEFBZM240010008	Used As Collateral No	Bids [1]

# 3. Monitoring of operations

## 3.2. Collateral

**Module:** Collateral and Credit

**Screen:** Display FTD Operation >> scroll downwards >> press button “Movements Details“ >> select data set in “Search Result: Exposure Movement“ >> press button “View“

Amounts in EUR

Provisional Interest in EUR	416.67	Provisional Maturity Amount in EUR	5,000,416.67	Outstanding Amount in EURO	5,000,000
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Interest Details

Reference Rate	---	Interest Rate	3	Accrued Interest	0
Is Different Accounting Rate	No	Accounting Rate		Accrued Accounting Interest	416.67
Trans Fee Amount		Last Interest Calculation Date	17/05/2024	Next Interest Calculation Date	

Status Details

Allotment Status	Closed	Status Reason		Is Amended	No
Action To Validate		U2A	Yes	<a href="#">Business Validation Errors [0]</a>	

Payment Details

Movements Details

# 3. Monitoring of operations

## 3.2. Collateral

Search Result : Exposure Movement

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Pool Movement ID	Main Reference	Counterparty	Pool Identifier	Amount	Pool Variation	Intended Settlement	Event Description	Collateral Insufficie	Absolut Credit Limi	Netting Indicator	Netting Reference	Movement Status	Update User Id	Update Date	Movement Type	Is From Migration
PMLDE	20230531		POOL000000	0		17/05/2024	Accrued interest on ...	No	No	Yes	DENET24051770014...	Settled		16/05/2024 19:19:59...	Interest	No
PMLDE	20230531		POOL000000	5,000,000		16/05/2024	Fixed Term Deposit ...	No	No	Yes	DENET24051690015...	Settled		15/05/2024 19:04:14...	Fixed Term Deposit	No
PMLDE	20230531		POOL000000	5,000,000		17/05/2024	Fixed Term Deposit ...	No	No	Yes	DENET24051770014...	Settled		16/05/2024 19:19:56...	Fixed Term Deposit	No
PMLDE	20230531		POOL000000	416.67		17/05/2024	Accrued interest on ...	No	No	No		Settled		16/05/2024 19:13:12...	Interest	No

# 3. Monitoring of operations

## 3.2. Collateral

“View Screen“ contains the following information:

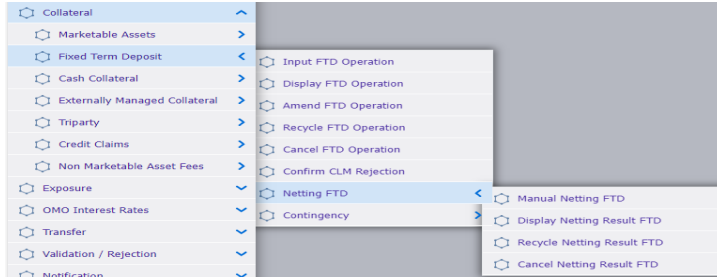
Field	Explanation
Provisional Interest	Provisionally calculated interest amount to be paid at maturity
Outstanding Accrued Interest	Interest amount accumulated so far
Total Accounting Interest	Final interest amount from an accounting perspective
Amount prepared for Accounting	Interest amount accumulated so far from an accounting perspective

# 3. Monitoring der Geschäfte

## 3.2. Collateral

**Module:** Collateral and Credit

**Screen:** Collateral >> Fixed Term Deposit >> Netting FTD >> „Display Netting Result FTD“ >> press button „Search“ >> select data set in „Search Result: Netting Result“ >> press button „View“



**Display Netting Result FTD**

**Search Criteria : Netting Result**

Transaction Reference Number: [ ] Counterparty: [ ] Pool Identifier: [ ]

Netting Currency: [ ] Netting Date: [ ] Creation Date: [ ]

Netting Status: [ ]

[ Reset ] [ Search ]

**Search Result : Netting Result**

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Transaction Reference	Pool Identifier	Counterparty RIAD Co.	Amount	Margin Amount	Netting Currency	Interest Amount	Netting Date	Netting Setup	Netting Status	Update Date	Update User Id
			-2,000,000	0	EUR	888.89	23/09/2024		Settled	23/09/2024 02:31:01:039	
			2,000,000	0	EUR	0	19/09/2024		Settled	19/09/2024 12:08:41:388	
			2,000,000	0	EUR	0	18/09/2024		Settled	18/09/2024 12:10:38:642	
			-1,500,000	0	EUR	208.34	18/09/2024		Settled	17/09/2024 20:00:45:294	
			1,500,000	0	EUR	0	16/09/2024		Settled	16/09/2024 02:31:08:117	
			-3,000,000	0	EUR	1,999.99	12/09/2024		Waiting T2Response	11/09/2024 19:44:11:232	
			-1,500,000	0	EUR	1,125	12/09/2024		Waiting T2Response	11/09/2024 19:44:09:822	
			3,000,000	0	EUR	0	06/09/2024		Settled	06/09/2024 09:40:58:367	
			1,500,000	0	EUR	0	06/09/2024		Settled	06/09/2024 09:40:56:840	
			3,000,000	0	EUR	0	06/09/2024		Settled	06/09/2024 09:40:56:840	

# 3. Monitoring der Geschäfte

## 3.2. Collateral

Display Netting Result FTD

Search Criteria : Netting Result

Search Result : Netting Result > View : Netting Result

Transaction Reference Number	Pool Identifier	Counterparty RIAD Code
[REDACTED]	[REDACTED]	[REDACTED]
Amount	Margin Amount	Interest Amount
-2,000,000	0	888.89
Netting Currency	Netting Date	Netting Setup
EUR	23/09/2024	
Netting Status	Error Description	
Settled		

Movements Details

Netting Movement	Netting Interest Movement	Margin Movement
PMLDE000 [REDACTED]	PMLDE000 [REDACTED]	....

Netting Details

Settling Operation [0]      Maturing Operation [1]      Maturing Early Repayment [0]

FootPrint

# 3. Monitoring of operations

## 3.2. Collateral

### Testing activities to check:

For 3.2. Collateral:

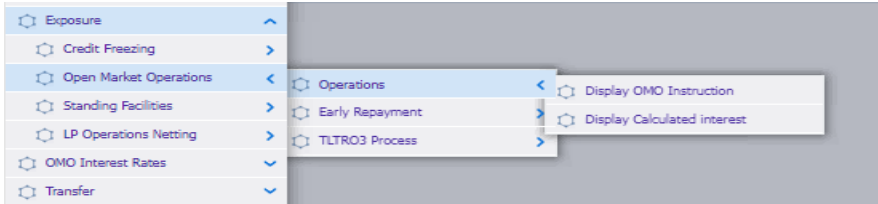
- Please check if the calculated interest amounts match your allotted operations on a daily basis and at maturity.

# 3. Monitoring of operations

## 3.3. Exposure

**Module:** Collateral and Credit

**Screen:** Exposure >> Open Market Operations >> Operations >> Display OMO Instruction >> press button “Search“ >> select data set in “Search Result: Allotment“ >> press button “View“



target | ECMS Business Date 05/04/2024 ATAC-W, U2A-User of 0458468 for DE91169

Display OMO Instruction

Search Criteria : Allotment

Internal Reference ID, Bidder Id, Allotment Date, Allotment Status, OMORefNo, MP Operation Type, Settlement Date, U2A, Pool Identifier, Fx Currency, Maturity Date, Update Date

Reset Search

Search result : Allotment

OMORefNo	Internal Refer.	MP Operat.	Segregated C.	Pool Identif.	Bidder Id	Allotment Dat.	Settlement D.	Maturity Date.	Nominal	Initial Margin	Currency	Fx Rate	Fx Currency	Fx Amount	Is Interest Ra.	Interest Rate	Spread	Accrued Inter.	Last Interest	Next Interest	Allotment Sta.	Status Read.	Update Date	Update User
20240029	DELPO240454	MRO	---	POOL00000000	---	04/04/2024	05/04/2024	08/04/2024	2,000,000	---	EUR	---	---	---	Yes	4	0	0	0	05/04/2024	Valiated	Pending	04/04/2024	---
20240028	DELPO240454	MRO	---	POOL00000000	---	04/04/2024	05/04/2024	11/04/2024	2,000,000	---	EUR	---	---	---	Yes	4.5	0	0	0	08/04/2024	Valiated	Pending	04/04/2024	---
20240026	DELPO240454	LTRO	---	POOL00000000	---	04/04/2024	04/04/2024	08/04/2024	3,000,000	---	EUR	---	---	---	Yes	4.5	0.1	383.33	05/04/2024	08/04/2024	Valiated	Settled	04/04/2024	---
20240020	DELPO240331	MRO	---	POOL00000000	---	21/03/2024	21/03/2024	27/03/2024	2,000,000	---	EUR	---	---	---	Yes	4	0	0	0	23/03/2024	Valiated	Pending	21/03/2024	---
20240002	DELPO240311	LTRO	---	POOL00000000	---	11/03/2024	12/03/2024	19/03/2024	2,000,000	---	EUR	---	---	---	Yes	4.68	0	325	13/03/2024	---	Closed	---	12/03/2024	---
20240001	DELPO240311	LTRO	---	POOL00000000	---	11/03/2024	11/03/2024	19/03/2024	8,000,000	---	EUR	---	---	---	Yes	4.5	0.1	766.67	13/03/2024	---	Closed	---	12/03/2024	---
20230212	DELPO240228	TLTRO-II	TLTRO-II-8-10	POOL00000000	---	29/09/2023	30/09/2023	29/03/2024	1,000,000	---	EUR	---	---	---	Yes	4.596667	0	23,769.35	29/03/2024	03/04/2024	Valiated	Settled	27/03/2024	---
20230212	DELPO240228	TLTRO-II	TLTRO-II-8-10	POOL00000000	---	29/09/2023	30/09/2023	29/03/2024	4,900,000	---	EUR	---	---	---	Yes	4.596667	0	119,962.08	29/03/2024	03/04/2024	Valiated	Settled	27/03/2024	---
20230424	DELPO240228	MRO	---	POOL00000000	---	07/02/2024	07/02/2024	28/02/2024	1,100,000	---	EUR	---	---	---	Yes	0	0	0	28/02/2024	---	Closed	---	28/02/2024	---
20230410	DELPO240228	MRO	---	POOL00000000	---	29/01/2024	31/01/2024	04/03/2024	1,100,000	---	EUR	---	---	---	Yes	0	0	0	04/03/2024	---	Closed	---	04/03/2024	---

# 3. Monitoring of operations

## 3.3. Exposure

Search result : Allotment > View : Allotment History

Operation Details x

OISProfile 2024002	Revision 1	Processor Standard Tender
Operation Name Long-term Refinancing	Separation Operation Name LTRO	Operation Type Liquidity Providing
Transaction Type Reverse Transactions	Auction Type Fixed Rate Tender	All Method
Reference Entity Overseas MBO rate	Business Value Type	Quotation Spread
Allotment Date 04/04/2024	Settlement Date 05/04/2024	Maturity Date 05/04/2024
Original Settlement Date	Original Termination Date	Duration In Days
Currency EUR	Px Currency ---	Px Rate
ISF Operation Type LTRO		

Allotment Details x

Internal Reference ID DELPD040400346	Biccode ---	Pool Identifier ---
NCB Identifier DE4999	Nominal 3,000,000	Px Amount
Allotment Status Settled	Status Reason	Provisionary Collateral Inefficiency No
Eligible to Early Repayment Yes	Is Partially Reimbursed No	Is Fully Early Repaid No
<a href="#">View ID</a>	<a href="#">Business Valuation Error BI</a>	Instruction Status Arbitrated

Operation Amounts in EUR x

Initial Margin	Provisional Interest in EUR 1,533.33	Provisional Maturity Amount in EUR 3,001,533.33
Externally Covered Amount 0	Reimbursed Amount in EUR 0	Outstanding Amount in EUR 3,000,000

Amounts in Currency x

Provisional Interest in currency	Provisional Maturity Amount in Currency	Reimbursed Amount in Currency 0
Outstanding Amount in Currency		

Interest x

Reference Rate ECB Main refinancing operations	Days Base Actual On 360	Interest Rate 4.5
Accrued Interest 353.33	Spread	Accrued Interest in Currency 6.1
Externally Covered Interest 0	Is Interest Rate Dormiced No	Accounting Rate
Accrued Accounting Interest 353.33	Is Different Accounting Rate No	Accrued Accounting Interest Currency
Last Interest Calculation Date 05/04/2024	Next Interest Calculation Date 05/04/2024	Next Revaluation Date

Payments Details x

Measurements Details

# 3. Monitoring of operations

## 3.3. Exposure

**Module:** Collateral and Credit

**Screen:** Display OMO Instruction >> scroll downwards >> press button “Movements Details” >> select data set in “Search Result: Exposure Movement” >> press button “View”

Search Result : Exposure Movement

Pool Movement ID	Main Reference	Counterparty	Pool Identifier	Amount	Pool Variation	Intended Settlement Date	Event Description	Collateral Inefficiency	Absolut Credit Limit Breac	Netting Indicator	Netting Reference	Movement Status	Update User Id	Update Date	Movement Type
PMLE000	20240026		POOL000	1,533.33		08/04/2024	Credit Operation Interest	No	No	No		Prepared		04/04/2024 19:12:57:769	Interest
PMLE000	20240026		POOL000	3,000,000		04/04/2024	Credit Operation Settlement	No	No	No	DENET34040410002001	Settled		04/04/2024 12:02:41:874	Cash
PMLE000	20240026		POOL000	383.33	-383.33	05/04/2024	Credit Operation Interest	No	No	No		Settled		04/04/2024 19:19:43:674	Interest

Search Result : Exposure Movement > View : Credit Operation Settlement Movement

History

MOVEMENT DETAILS		
Counterparty	Pool Identifier	Pool Movement ID
		PMLE
Main Reference	Amount	Mvt Currency
20240026	3,000,000	EUR
Counterparty's MCA	CLM CB Account	Real Settlement Date
BEG	MARKDEFECMS	04/04/2024
Intended Settlement Date	Value Update Reason	MP Operation Type
04/04/2024	Exposure Initiation	LTRO

STATUS DETAILS		
Instruction Status	Is Valuated	Collateral Inefficiency
Settled	No	No

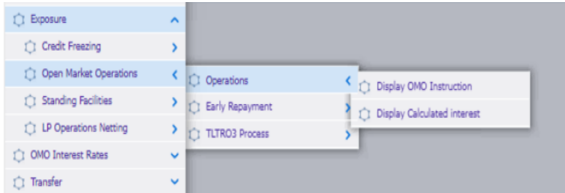
FootPrint

# 3. Monitoring of operations

## 3.3. Exposure

**Module:** Collateral and Credit

**Screen:** Exposure >> Open Market Operations >> Operations >> Display Calculated Interest >> press button “Search” >> select data set in “Search Result: Calculated Interest” >> press button “View”



Search Criteria : Calculated Interest

Internal Reference ID ==  Date ==  Transaction Type ==

Creation Date ==  Update Date ==

Search Result : Calculated Interest

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Internal Refer.	Counterparty	Date	Transaction T.	Provisional Int.	Provisional Int.	Outstanding	Outstanding	Accrued Inter.	Accrued Inter.	Paid Accrued	Paid Accrued	Externally Co.	Not Externall.	Interest Rate	Total Account.	Total Account.	Amount prep.	Amount prep.	Update Date	Update User
DELPO240110...		19/01/2024	Interest Calcul...	715.4	777.78	715.4	777.78	97.23	105.71	89.43		0	89.43	3.5	715.4	777.78	89.43	97.23	19/01/2024 10...	
DELPO240110...		18/01/2024	Interest Calcul...	715.4	777.78	625.97	680.56	97.22	105.69	89.42		0	89.42	3.5	625.97	680.55	94.94	103.22	18/01/2024 02...	
DELPO240110...		17/01/2024	Interest Calcul...	708.04	777.78	531.03	583.33	97.23	106.81	88.51		0	88.51	3.5	531.03	583.34	88.51	97.23	17/01/2024 08...	
DELPO240110...		16/01/2024	Interest Calcul...	708.04	777.78	442.52	486.11	97.22	106.79	88.5		0	88.5	3.5	442.52	486.11	88.5	97.22	16/01/2024 02...	
DELPO240110...		15/01/2024	Interest Calcul...	708.04	777.78	354.02	388.89	291.67	320.4	265.52		0	265.52	3.5	354.02	388.89	265.52	291.67	15/01/2024 17...	
DEFTD240111...		15/01/2024	Interest Calcul...	388.89		388.89		291.67						3.5	388.89		291.67		15/01/2024 11...	
DEFTD240111...		12/01/2024	Interest Calcul...	388.89		97.22		97.22						3.5	97.22		97.22		12/01/2024 09...	
DELPO240109...		12/01/2024	Paid Accrued L.	777.78		111.11		222.22		222.22		0	222.22	1.5	0				12/01/2024 02...	
DELPO240109...		12/01/2024	Paid Accrued L.	0	0	0	0	138.89		138.89				2.5	0	0	138.89		12/01/2024 02...	
DELPO240110...		12/01/2024	Interest Calcul...	708.04	777.78	88.5	97.22	97.22	106.79	88.5		0	88.5	3.5	88.5	97.22	88.5	97.22	11/01/2024 19...	

## 3. Monitoring of operations

### 3.3. Exposure

To be able to match the calculated interest amounts with the tender operations, you need the “Internal Reference ID” from the “Display OMO Instruction Screen” (for more, please go to page 25)

“View Screen“ contains the following information:

Field	Explanation
Provisional Interest	Provisionally calculated interest amount to be paid at maturity
Outstanding Accrued Interest	Interest amount accumulated so far
Total Accounting Interest	Final interest amount from an accounting perspective
Amount prepared for Accounting	Interest amount accumulated so far from an accounting perspective

## 3. Monitoring of operations

### 3.3. Exposure

Display Calculated Interest“ contains the following information:

Field	Explanation
Transaction Type	Interest rate payment or interest rate calculation
Provisional Interest	Provisionally calculated interest amount to be paid at maturity
Outstanding Interest	Interest amount accumulated so far
Accrued Interest	Interest amount accumulated on a daily basis
Interest Rate	Interest rate applied to an operation

## 3. Monitoring of operations

### 3.3. Exposure

#### Testing activities to check:

For 3.3. Exposure:

- Please check if the calculated interest amounts match your allotted operations on a daily basis and at maturity.

# 3. Monitoring of operations

## 3.3. Exposure

Example calculation of interest for LTRO

	October 11th	October 12th	October 13th	October 14th	October 15th	October 16th	October 17th
	Friday	Saturday	Sunday	Monday	Tuesday	Wednesday	Thursday
Days	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
Duration of operation: 6 Days	2.000.000,00						
Interest accrued for the previous day	0	202,78	202,78	202,78	202,78	222,22	222,22
Interest rate valid for this day in ECMS	3,65	3,65	3,65	3,65	4	4	4
Weighted average rate for calculating interest accrued (displayed in ECMS)		3,65	3,65	3,65	3,65	3,72	3,766666667
Spread	0	0	0	0	0	0	0
Interest accrued so far	0	202,78	405,56	608,33	811,11	1.033,33	1.255,56

Average of the valid interest rates from day 1 to day 7

**Calculation of the Interest Amount for Day 6:  $2,000,000 * 3.376666667 * 6 / 36,000$**

**Calculation of the Interest Amount for Day 5:  $2,000,000 * 3.72 * 5 / 36,000$**

# 3. Monitoring of operations

## 3.3. Exposure (Netting)

**Module:** Collateral and Credit

**Screen:** Exposure >> LP Operations Netting >> “Display Netting Result LPO” >> press button “Search” >> select data set in “Search Result: Netting Result” >> press button “View”

**Search Criteria : Netting Result**

Transaction Reference Number ==  Counterparty ==  Pool Identifier ==

Netting Currency ==  Netting Date ==  Creation Date ==

**Search Result : Netting Result**

Transaction Reference	Pool Identifier	Counterparty RIAD Co	Amount	Margin Amount	Netting Currency	Interest Amount	Netting Date	Netting Setup	Netting Status	Update Date	Update User Id
DENET	POOL	DE	-919,793.97	-110,375.28	USD	715.4	19/01/2024		Waiting FXPayment	19/01/2024 07:03:05:774	
DENET	POOL	DE	-3,000,000	0	EUR	361.11	12/01/2024	MRO + LTRO	Settled	12/01/2024 02:26:21:996	
DENET	POOL	DE	910,332.27	109,239.87	USD	0	11/01/2024		Settled	11/01/2024 08:47:26:620	
DENET	POOL	DE	3,000,000	0	EUR	0	10/01/2024	MRO + LTRO	Settled	09/01/2024 19:15:58:090	
DENET	POOL	DE	0		EUR		24/11/2023		Failed	24/11/2023 17:00:56:041	
DENET	POOL	DE	-1,000,000	0	EUR	138.89	17/11/2023	MRO + LTRO	Settled	17/11/2023 10:50:45:870	
DENET	POOL	DE	1,000,000	0	EUR	0	15/11/2023	MRO + LTRO	Settled	15/11/2023 08:02:36:970	
DENET	POOL	DE	2,000,000	0	EUR	0	14/11/2023	MRO + LTRO	Settled	14/11/2023 10:00:41:152	
DENET	POOL	DE	1,500,000	0	EUR	0	25/10/2023		Settled	24/10/2023 19:17:07:033	
DENET	POOL	DE	2,000,000	0	EUR	0	29/09/2023	MRO + LTRO	Settled	29/09/2023 15:11:47:547	

# 3. Monitoring of operations

## 3.3. Exposure (Netting)

Search Result : Netting Result > View : Netting Result History ▲

Transaction Reference Number DENET24011: [REDACTED]	Pool Identifier POOL00000: [REDACTED]	Counterparty RIAD Code [REDACTED]
Amount -3,000,000	Margin Amount 0	Interest Amount 361.11
Netting Currency EUR	Netting Date 12/01/2024	Netting Setup MRO + LIRO
Netting Status Settled	Error Description [REDACTED]	

Movements Details ▲

Netting Movement PMLDE000: [REDACTED]	Netting Interest Movement PMLDE000: [REDACTED]	Margin Movement ...
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Netting Details ▲

Settling Operation [0]      Maturing Operation [1]      Maturing Early Repayment [1]

FootPrint ▼

# 3. Monitoring of operations

## 3.3. Exposure (Netting)

Netting Results LPO“ contains the following information:

Field	Explanation
Amount	Nominal netted amount
Margin Amount	Netted margin of foreign currency transactions
Netting Currency	Currency of operations that have to be netted
Interest Amount	Netted interest payments
Netting Date	Date of netting
Netting Setup	Type of netted operations

For additional information on the different fields, please visit the UHB (User Handbook), Chapter 3.4.3.1.13.2.

# 3. Monitoring of operations

## 3.3. Exposure (Netting)

**Module:** Collateral and Credit

**Screen:** Exposure >> LP Operations Netting >> “Display Netting Result LPO” >> press button “Search” >> select data set in “Search Result: Netting Result” >> press button “View” >> press button “Settling Operation”

Internal Referenc.	Pool Identifier	OMORefNo	Accrued Interest	Fx Amount	Outstanding Amo.	Contract Currency	Fx Currency	Instruction Status	Used As Collater.	To Be Netted	Creation Date	Update Date	Creation User Id	Update User Id
DELPO	POOL	20230184	0		0	EUR	....	Closed	Yes	No	09/01/2024 14:39...	12/01/2024 02:26...		
DELPO	POOL	20230180	0		0	EUR	....	Closed	Yes	No	09/01/2024 14:34...	12/01/2024 02:26...		

## 3. Monitoring of operations

### 3.3. Exposure (Netting)

- With “View“ it is possible to view data from the List screen for a single operation.
- With “Settling Operation“, “Maturing Operation“ and “Maturing Early Repayment“ it is possible to view details about the netted operations.
- “Display Netting Result LPO” contains the following information:

Field	Explanation
Accrued Interest	Currently outstanding interest amount
Outstanding Amount	Currently outstanding nominal amount
Contract Currency	Currency of operation
Instruction Status	Current status of operation

**Attention!** When the operation reaches maturity, the accrued interest amount and the outstanding amount both turn to 0 €. It is not possible to check past values.

For additional information on the different fields, please visit the UHB (User Hand Book), Chapter 3.4.3.1.13.2.

# 3. Monitoring of operations

## 3.3. Exposure (Netting)

### Testing activities to check:

Additionally, for 3.3. Exposure:

- Please check if your booked and matured operations were netted correctly based on the nominal amounts, interest amounts and the booking date.

# 3. Monitoring of operations

## 3.3. Exposure (Netting)

- Example of netting in ECMS

Monday, 07 October		Tuesday, 08 October	Netting for October 08th	Wednesday, 09 October	Netting for October 09th	Thursday, 10 October	Netting for October 10th	Friday, 11 October	Netting for October 11th
		MRO Settlement	+1.5 Mio	USD 1 Settlement	+5,5 Mio	FTD Settlement	-2 Mio	MRO Maturity	-1.5 Mio
							2 Mio from your bank account in CLM	LTRO Settlement	+2 Mio
			1.5 Mio to your bank account in CLM		5,5 million collateral blocked	USD 2 Settlement	+5.5 Mio		
							5.5 million collateral blocked		0.5 Mio to your bank account in CLM
Monday, 14 October	Netting for October 14th	Tuesday, 15 October	Netting for October 15th	Wednesday, 16 October		Thursday, 17 October	Netting for 17th September	Friday, 18 October	
USD 2 Maturity	-5.5 Mio	FTD Maturity	+2 Mio			LTRO Maturity	-2 Mio		
							2 Mio from your bank account in CLM		
						USD 1 Maturity	-5,5 Mio		
	-5.5 million collateral blocked		2 Mio to your bank account in CLM				-5,5 million collateral blocked		