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**Germany-Frankfurt-on-Main: ECB - Provision of electronic trading platforms (ETPs)
2014/S 115-201811**

Contract notice

Services

Directive 2004/18/EC

Section I: Contracting authority

I.1) Name, addresses and contact point(s)

European Central Bank
Kaiserstraße 29
Contact point(s): Central Procurement Office
For the attention of: Kim Riisgaard
60311 Frankfurt-on-Main
GERMANY
E-mail: procurement@ecb.europa.eu
Fax: +49 6913447110

Internet address(es):

General address of the contracting authority: <http://www.ecb.europa.eu>

Further information can be obtained from: The above mentioned contact point(s)

Specifications and additional documents (including documents for competitive dialogue and a dynamic purchasing system) can be obtained from: The above mentioned contact point(s)

Tenders or requests to participate must be sent to: The above mentioned contact point(s)

I.2) Type of the contracting authority

European institution/agency or international organisation

I.3) Main activity

Economic and financial affairs

I.4) Contract award on behalf of other contracting authorities

The contracting authority is purchasing on behalf of other contracting authorities: no

Section II: Object of the contract

II.1) Description

II.1.1) Title attributed to the contract by the contracting authority:

Provision of electronic trading platforms (ETPs).

II.1.2) Type of contract and location of works, place of delivery or of performance

Services

Service category No 6: Financial services a) Insurances services b) Banking and investment services

Main site or location of works, place of delivery or of performance: Frankfurt-on-Main.

NUTS code DE712

II.1.3) Information about a public contract, a framework agreement or a dynamic purchasing system (DPS)

The notice involves the establishment of a framework agreement

II.1.4) Information on framework agreement

Framework agreement with a single operator

Duration of the framework agreement

Duration in years: 4

II.1.5) **Short description of the contract or purchase(s)**

The ECB is the central bank for Europe's single currency, the euro. The ECB's main task is to maintain the euro's purchasing power and thus price stability in the euro area. The current euro area comprises the EU countries that have introduced the euro since 1999.

One of the ECB's tasks is management of own funds and foreign reserves.

The ECB's own funds provide it with income to help cover its operating expenses. The portfolio is invested in euro-denominated assets with the objective of maximising returns, subject to the limits imposed in terms of risk.

The ECB's foreign reserves ensure that the ECB has sufficient liquidity to conduct foreign operations if needed. The ECB's foreign reserves portfolio consists of US dollars, Japanese yen, gold and SDRs. The US dollar and Japanese yen reserves are actively managed by the ECB and selected euro area NCBs (acting as agents of the ECB) that wish to be involved in this operational activity. NCBs can opt to pool their operational activities for the management of the ECB's foreign reserves with other NCBs. Each NCB or pool of NCBs usually manages a single US dollar or Japanese yen portfolio as an agent of the ECB.

It is the intention of the ECB to select up to 3 suitable providers of electronic trading platforms (ETPs).

Candidates are allowed to bid for 1 or more lots. Each lot will be evaluated separately. The contract with each provider will be set up as a framework agreement.

The tender consists of the following 3 lots:

lot 1: electronic trading platform for euro-denominated bonds;

lot 2: electronic trading platform for USD and JPY-denominated IRS and cash bonds;

lot 3: electronic trading platform for USD and JPY-denominated interest rate futures.

The selected electronic trading platform in lot 1 will serve only the ECB, e.g. in managing its own funds.

The electronic trading platforms procured under lots 2 and 3 may serve the ECB as well as all current and future Eurosystem central banks in conducting operations for the purpose of foreign reserves portfolio management on behalf of the ECB. All current and future Eurosystem members may in addition use the same terms and conditions resulting from this procurement procedure for the management of their own foreign currency reserves.

In addition to requirements related to trade execution, each electronic platform should fulfil a number of requirements associated with trade processing, audit trail and post-trade analysis as well as other requirements specified in the procurement documentation.

The framework agreement will be in place initially for 4 years with a possibility of 2 extensions of 2 years each.

II.1.6) **Common procurement vocabulary (CPV)**

66150000, 66151100, 66172000, 66180000

II.1.7) **Information about Government Procurement Agreement (GPA)**

The contract is covered by the Government Procurement Agreement (GPA): no

II.1.8) **Lots**

This contract is divided into lots: yes

Tenders may be submitted for one or more lots

II.1.9) **Information about variants**

Variants will be accepted: no

II.2) **Quantity or scope of the contract**

II.2.1) **Total quantity or scope:**

Estimated number of licenses needed for each lot:

lot 1: 10;

lot 2: 74;

lot 3: 71.

II.2.2) **Information about options**

Options: no

II.2.3) **Information about renewals**

This contract is subject to renewal: yes

Number of possible renewals: 2

II.3) **Duration of the contract or time limit for completion**

Duration in months: 48 (from the award of the contract)

Information about lots

Lot No: 1

Lot title: Electronic trading platform for euro-denominated bonds

1) **Short description**

The system shall support the ECB, e.g in managing its own funds portfolio. It should by minimum allow trading euro-denominated instruments of the following asset classes:

— euro-denominated European government bonds and bills,

— euro-denominated corporate bonds,

— euro-denominated senior unsecured bank bonds,

— euro-denominated covered bonds,

— euro-denominated supranational, agency and sovereign bonds.

The selected ETP should ensure strength in competitive and transparent multiple price discovery and trading of these instruments which should reflect typical trading steps. It should include a good reporting tool to ensure resilient reporting and audit trail. The platform should demonstrate a high level of user friendliness and should allow a possibility of connecting to the ECB's portfolio management system.

A list of required and optional specifications will be provided in the procurement documentation.

2) **Common procurement vocabulary (CPV)**

66150000, 66151100, 66172000, 66180000

3) **Quantity or scope**

10 licenses.

4) **Indication about different date for duration of contract or starting/completion**

5) **Additional information about lots**

Lot No: 2

Lot title: Electronic trading platform for USD and JPY-denominated IRS and cash bonds

1) **Short description**

One of the ECB's tasks is the management of its foreign reserves.

The ECB's foreign reserves ensure that the ECB has sufficient liquidity to conduct foreign operations if needed.

The ECB's foreign reserves portfolio consists of US dollars, Japanese yen, gold and SDRs. The US dollar and Japanese yen reserves are actively managed by the ECB and selected euro area NCBs (acting as agents of the ECB) that wish to be involved in this operational activity. NCBs can opt to pool their operational activities for

the management of the ECB's foreign reserves with other NCBs. Each NCB or pool of NCBs usually manages a single US dollar or Japanese yen portfolio as an agent of the ECB.

The electronic trading platform procured under lot 2 will serve the ECB and all current and future Eurosystem central banks in conducting operations for the purpose of foreign reserves portfolio management on behalf of the ECB. All current and future Eurosystem members have the option to use the same terms and conditions resulting from the procurement procedure(s) for their own foreign currency reserves.

The system shall support the ECB in managing its own funds portfolio. It should allow as a minimum trading of the following asset classes:

- US Treasury bonds and bills,
- US dollar-denominated supranational, agency and sovereign bonds,
- Japanese Government bonds and bills,
- interest rate swaps (in USD, JPY).

The selected electronic trading platform should ensure strength in competitive and transparent multiple price discovery and trading of these instruments which should reflect typical trading steps. It should include a good reporting tool to ensure resilient reporting and audit trail. The platform should demonstrate a high level of user friendliness and should allow a possibility of connecting to the ECB's portfolio management system.

A list of required and optional specifications is available in the procurement documentation.

- 2) **Common procurement vocabulary (CPV)**
66150000, 66151100, 66172000, 66180000
- 3) **Quantity or scope**
74 licenses.
- 4) **Indication about different date for duration of contract or starting/completion**
- 5) **Additional information about lots**

Lot No: 3

Lot title: Electronic trading platform for USD and JPY-denominated interest rate futures

- 1) **Short description**
One of the ECB's tasks is the management of foreign reserves.
The ECB's foreign reserves ensure that the ECB has sufficient liquidity to conduct foreign operations if needed. The ECB's foreign reserves portfolio consists of US dollars, Japanese yen, gold and SDRs. The US dollar and Japanese yen reserves are actively managed by the ECB and selected euro area National Central Banks (NCBs) (acting as agents of the ECB) that wish to be involved in this operational activity. NCBs can opt to pool their operational activities for the management of the ECB's foreign reserves with other NCBs. Each NCB or pool of NCBs usually manages a single US dollar or Japanese yen portfolio as an agent of the ECB.
The electronic trading platform procured under lot 3 will serve the ECB and all current and future Eurosystem central banks in conducting operations for the purpose of foreign reserves portfolio management on behalf of the ECB. All current and future Eurosystem members have the option to use the same terms and conditions resulting from the procurement procedure(s) for their own foreign currency reserves.
- 2) **Common procurement vocabulary (CPV)**
66150000, 66151100, 66172000, 66180000
- 3) **Quantity or scope**
71 licenses.
- 4) **Indication about different date for duration of contract or starting/completion**
- 5) **Additional information about lots**

Section III: Legal, economic, financial and technical information

III.1) Conditions relating to the contract

III.1.1) Deposits and guarantees required:

No deposit is required, but where applicable, the successful tenderer (or in the case of a successful consortium bid, each member of the consortium) may be required to provide a parent company guarantee.

III.1.2) Main financing conditions and payment arrangements and/or reference to the relevant provisions governing them:

Method of payment will be in accordance with the terms and conditions of the framework agreement.

III.1.3) Legal form to be taken by the group of economic operators to whom the contract is to be awarded:

The establishment of a temporary grouping is allowed under the conditions laid down in the call for applications/ invitation to tender (ITT).

III.1.4) Other particular conditions

The performance of the contract is subject to particular conditions: no

III.2) Conditions for participation

III.2.1) Personal situation of economic operators, including requirements relating to enrolment on professional or trade registers

Information and formalities necessary for evaluating if the requirements are met: Candidates shall state in their self-declaration (included in the application form (Annex 1 to the call for applications)) that they meet the eligibility criteria.

III.2.2) Economic and financial ability

Information and formalities necessary for evaluating if the requirements are met: Candidates must provide the information and documents specified in the application form and in particular:

- financial statements relating to the past 3 years,
- statement about annual turnover with ETP services similar to the services covered by the contract for the past 3 years.

Minimum level(s) of standards possibly required: lot 1) annual turnover at least 200 000 EUR;

lot 2) annual turnover at least 1 000 000 EUR;

lot 3) annual turnover at least 1 000 000 EUR.

III.2.3) Technical capacity

Information and formalities necessary for evaluating if the requirements are met:

Candidates must provide the information and documents specified in the application form and in particular:

- (1) support trading in instruments in all asset classes described in the call for application for each lot;
- (2) availability of customer support (via phone/e-mail) during standard trading hours;
- (3) availability of training for customers;
- (4) 5 references of similar projects in terms of size and complexity.

III.2.4) Information about reserved contracts

III.3) Conditions specific to services contracts

III.3.1) Information about a particular profession

Execution of the service is reserved to a particular profession: no

III.3.2) Staff responsible for the execution of the service

Section IV: Procedure

IV.1) Type of procedure

IV.1.1) Type of procedure

Negotiated

Some candidates have already been selected (if appropriate under certain types of negotiated procedures)
no

IV.1.2) **Limitations on the number of operators who will be invited to tender or to participate**

Envisaged minimum number 3

IV.1.3) **Reduction of the number of operators during the negotiation or dialogue**

Recourse to staged procedure to gradually reduce the number of solutions to be discussed or tenders to be negotiated yes

IV.2) **Award criteria**

IV.2.1) **Award criteria**

The most economically advantageous tender in terms of the criteria stated below

1. Price. Weighting 50
2. Quality. Weighting 45
3. Compliance with contract. Weighting 5

IV.2.2) **Information about electronic auction**

An electronic auction will be used: no

IV.3) **Administrative information**

IV.3.1) **File reference number attributed by the contracting authority:**

28031/IS/EDA/2013.

IV.3.2) **Previous publication(s) concerning the same contract**

no

IV.3.3) **Conditions for obtaining specifications and additional documents or descriptive document**

Payable documents: no

IV.3.4) **Time limit for receipt of tenders or requests to participate**

1.8.2014 - 18:00

IV.3.5) **Date of dispatch of invitations to tender or to participate to selected candidates**

IV.3.6) **Language(s) in which tenders or requests to participate may be drawn up**

English.

Other: Candidates shall submit all documents and information in English. Legal, financial, ISO and other certificates that have not been issued in English may be submitted in the original language. The ECB may request candidates to provide a certified translation of the original document.

IV.3.7) **Minimum time frame during which the tenderer must maintain the tender**

IV.3.8) **Conditions for opening of tenders**

Section VI: Complementary information

VI.1) **Information about recurrence**

This is a recurrent procurement: no

VI.2) **Information about European Union funds**

The contract is related to a project and/or programme financed by European Union funds: no

VI.3) **Additional information**

The documentation for this procurement procedure can be downloaded from an Internet platform. If you are interested in participating, please register via the Internet platform using the following Internet address: <https://www.ecb.europa.eu/secure/procurement/>

User ID: 28031/IS/EDA/2013

Password: B8438F

After having registered, an e-mail will be sent to you with a new user name and password. The Internet address will remain the same. Please use the new user name and password to download the procurement documentation.

Should you experience any problems in accessing the Internet platform for registration and/or downloading the procurement documentation, please do not hesitate to contact us under the following e-mail address: procurement@ecb.europa.eu quoting the procurement number '28031/IS/INO/2013' and describing the problem experienced.

The tender procedure shall be open on equal terms to all natural or legal persons resident or located in the European Union and to all natural and legal persons resident or located in a country which has ratified the World Trade Organisation Agreement on Government Procurement or has concluded with the European Union a bilateral agreement on procurement under the conditions laid down in the said agreements.

The ECB shall exclude tenderers that are in one of the situations described in Article 24(4) of Decision ECB/2007/5 (e.g. conviction for fraud or corruption) or put on a blacklist in accordance with Article 24(7) of Decision ECB/2007/5.

The ECB may exclude tenderers that are in one of the situations described in Article 24(5) of Decision ECB/2007/5 (e.g. insolvency; grave professional misconduct; misrepresentation).

Further information about ECB procurement rules and procedures may be obtained at <http://www.ecb.europa.eu/ecb/jobsproc/tenders/html/index.en.html>

Suppliers from countries that have signed the WTO Government Procurement Agreement, or a bilateral procurement agreement with the European Union, are allowed to participate under the same conditions as suppliers from EU Member States.

VI.4) **Procedures for appeal**

VI.4.1) **Body responsible for appeal procedures**

Procurement Review Body of the European Central Bank

Kaiserstraße 29

60311 Frankfurt-on-Main

GERMANY

E-mail: legaladviceteam@ecb.int

Telephone: +49 6913440

Internet address: <http://www.ecb.int>

Fax: +49 6913446886

Body responsible for mediation procedures

The European Ombudsman

1 avenue du Président Robert Schuman, CS 30403

67001 Strasbourg Cedex

FRANCE

VI.4.2) **Lodging of appeals**

Precise information on deadline(s) for lodging appeals: 15 days from the receipt of the information specified in Article 28(3) of the ECB procurement rules (see Section VI.3) or, if no information is requested, 15 days from the receipt of the notification to unsuccessful tenderers.

Further requirements are outlined in Article 33 of the ECB procurement rules (see Section VI.3).

The complaint to the European Ombudsman does not affect the submission deadline nor does it create a new deadline by which complaints can be submitted.

VI.4.3) **Service from which information about the lodging of appeals may be obtained**

VI.5) **Date of dispatch of this notice:**

6.6.2014