

Traiana Provides Central Clearing Connectivity to HKEX OTC Clear for FX Deliverables

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HONG KONG, LONDON and NEW YORK, Jan. 23, 2019 /PRNewswire/ -- Traiana, a leading infrastructure service which provides trade life-cycle and risk management solutions, today announced that it has provided direct central clearing connectivity to the Hong Kong Exchanges (HKEXs) and Clearing's OTC Clearing Hong Kong (OTC Clear).

Market participants can now access HKEXs OTC Clear service to clear USD/CNH and USD/HKD FX forward and swaps, via Traiana's Clearing Hub (CCP Connect), which provides affirmation, matching and trade processing capabilities.

HKEXs OTC Clear Deliverable FX service can be used to mitigate settlement risk which arises when payments and receipts of different currencies occur at different intervals during a standard bilateral settlement process. The service can also be used to offset settlement exposure with its clearing house cross currency swaps service.

Member banks are now able to clear deliverable FX trades, irrespective of how they were executed, using one of Traiana's many connectivity and workflow options. Existing Traiana clients and electronic trading venues can enable the HKEX clearing workflow as an add-on to their existing Traiana FX post-trade processing services.

"We are very happy to be working with Traiana," said Jacky Mak, Head of OTC and FIC Business Development in HKEX's Clearing Division. "It enhances our ability to connect with the growing number of market participants interested in HKEX's broad range of services including RMB-related services."

"As the number of firms looking to voluntarily clear FX instruments continues to rise, central clearing connectivity is becoming more and more important to our client base," said CME Head of Optimization Asia, Guy Rowcliffe. "Our partnership with HKEX, provides the market with an innovative initiative which can be used to address a number of challenges associated with standard bi-lateral trade lifecycle management."

Traiana is a part of CME Group.

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