

TriOptima Completes First Benchmark Conversion Risk Replacement Trades at Japan Securities Clearing Corporation

December 18, 2020

LONDON and NEW YORK and TOKYO and SINGAPORE, Dec. 18, 2020 /PRNewswire/ -- TriOptima, a leading infrastructure service that helps to lower costs and mitigate risk in OTC derivatives markets, has announced the completion of the first triReduce enhanced compression Japanese yen cycle, which includes Tokyo Overnight Alternative Rate (TONA) risk replacement trades. The cycle took place on December 4, 2020 at the Japan Securities Clearing Corporation (JSCC).

The triReduce benchmark compression service allows swap market participants to reduce their gross and net exposure to legacy benchmarks while increasing their adoption of alternate benchmarks through risk replacement trades.

"We are very pleased to support JSCC in offering the triReduce benchmark conversion service to its membership, including yen risk replacement trades for the first time," says Philip Junod, Senior Director, triReduce and triBalance Business Management. "With the capabilities to run conversion alongside compression at scale, our triReduce benchmark conversion service helps swap market participants proactively reduce their exposure and increase their adoption of the alternative reference rates in currencies impacted by benchmark reform."

"We are very pleased to see completion of the first triReduce benchmark conversion service as part of JSCC's December compression cycle," says Takehiro Hosomura, Executive Officer of Clearing Planning and OTC Derivatives Clearing Services, JSCC. "Ahead of an expected cessation of LIBOR publication, scheduled for the end of 2021, we hope that this service will be extensively utilized as a tool for the transition from JPY LIBOR to TONA, the alternative reference rate in Japan, and the widespread use of this service will contribute to the transition's swift completion."

TriOptima provides frequent compression cycles in all the major central counterparty clearing houses in all cleared currencies. After this first risk replacement compression cycle in Japanese yen, triReduce will continue to offer enhanced compression/benchmark conversion cycles in other currencies as the market need arises.

TriOptima is a part of CME Group. For more information on TriOptima offerings, visit [here](#).

About CME Group

As the world's leading and most diverse derivatives marketplace, CME Group (www.cmegroup.com) enables clients to trade futures, options, cash and OTC markets, optimize portfolios, and analyze data – empowering market participants worldwide to efficiently manage risk and capture opportunities. CME Group exchanges offer the widest range of global benchmark products across all major asset classes based on [interest rates](#), [equity indexes](#), [foreign exchange](#), [energy](#), [agricultural products](#) and [metals](#). The company offers futures and options on futures trading through the [CME Globex®](#) platform, fixed income trading via BrokerTec and foreign exchange trading on the EBS platform. In addition, it operates one of the world's leading central counterparty clearing providers, CME Clearing. With a range of pre- and post-trade products and services underpinning the entire lifecycle of a trade, CME Group also offers optimization and reconciliation services through TriOptima, and trade processing services through Traiana.

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