

# PRESS RELEASE

日本証券クリアリング機構 プレスリリース



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**September 1, 2023**  
**Japan Securities Clearing Corporation**

## **Record-Breaking Volume in Clearing Service for Interest Rate Swap**

Japan Securities Clearing Corporation ("JSCC") is pleased to announce that clearing volume in its clearing services for interest rate swap transactions ("IRS") reached 1,181 trillion yen as of August 2023, exceeding the previous record of 2022 yearly total of 1,111 trillion yen, setting a new record.

Since JSCC started IRS clearing service in 2012, JSCC has repeatedly improved its functions so that our users in Japan and overseas should be able to enjoy globally competitive services. Recently, we have been advancing measures for conveniences and efficiencies for users, such as enhancing STP (Straight Through Processing) from swap execution to clearing, and such as expanding cross-margins with listed interest rate products.

With the growing interest rate hedging needs in light of recent changes in the interest rate market, through efficient and reliable clearing service by these improvements, the monthly average was about 148 trillion yen, setting a new record for the year as of the end of August.

In response to this recognition, Yasuyuki Konuma, President & CEO of JSCC, commented as follows: "We are committed to enhancing our services competitively while maintaining robust risk management standards acceptable in any relevant jurisdiction. As a primary CCP in yen product markets, we will continue to improve convenience and make JSCC's clearing services widely available globally, so that JSCC, will become CCP of the choice for yen interest rate derivatives globally."

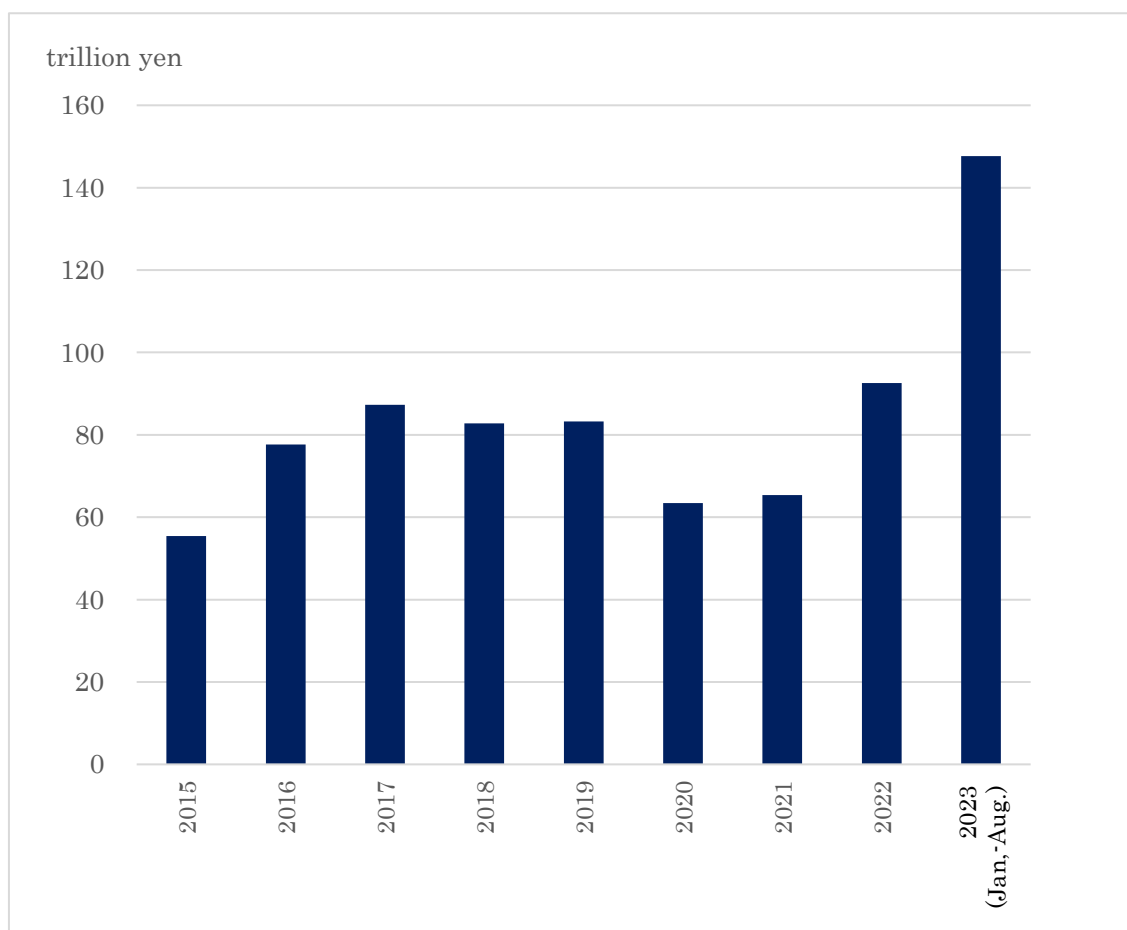
## About Japan Securities Clearing Corporation

In January 2003, JSCC was licensed in Japan as the first clearing organization for cash equity transactions executed on Japanese Stock Exchanges. The birth of JSCC enabled the integration of clearing processes that used to be performed separately by individual stock exchange, dramatically improving the efficiency and serviceability of the post-trading processing in securities markets. Since its start, JSCC has steadily expanded the scope of its services, and now, in addition to listed cash and financial /commodity derivatives, JSCC currently provides clearing services for OTC derivatives (credit default swaps and interest rate swaps) and OTC Japanese Government Bond transactions for outright and repo.

JSCC's OTC derivatives clearing services are broadly used by major financial institutions, both domestic and foreign. As of August 31, 2023, JSCC has 26 Clearing Participants and 129 affiliates/clients for IRS Clearing Services.

For details on JSCC, please see <https://www.jpx.co.jp/jsc/en>

### (Reference) Clearing Volume of IRS at JSCC (monthly average)



## Contact

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