

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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Japan Securities Clearing Corporation

JSCC awarded Asia Risk's "Clearing House of the Year"

Japan Securities Clearing Corporation has been awarded "Clearing House of the Year" in the "Asia Risk Awards 2019" sponsored by Asia Risk magazine.

The prize is given to a clearing house recognized as pursuing innovative initiatives and making best practices in derivatives markets. JSCC received the award for its achievements for the second time, since 2013. JSCC received the award for its provision of services to enhance convenience for market participants, including the expansion of client clearing in the clearing service for yen IRS transactions (clearing of trades for a clearing participant's customer) and the introduction of JSCC-Initiated Compression.

The clearing service for yen IRS transactions involves 23 major financial institutions from Japan, the United States and Europe and its cleared value has increased by approximately 50% over the past 5 years, which has resulted in JSCC clearing approximately 4 trillion yen (cleared value, notional, single-leg based) of trades every day. Under this environment, the number of firms using our client clearing service, has increased to 98 firms, including the addition of many non-Japanese funds, (as of the end of August, 2019) and the cleared value originating from clients has more than doubled year-over-year to reach approximately 33 trillion yen (cleared value, notional, single-leg based) in 2018.

Besides yen IRS transactions, the clearing of CDS transactions recorded approximately a 40% year-over-year increase in 2018, reaching approximately 1.3 trillion yen (cleared value, notional, single-leg based). Given the requirement for CDS transactions to be used as risk management tools, we expect these volumes to continue to grow in the coming years.

JSCC President and CEO Hironaga Miyama said he felt very happy that JSCC had received positive recognition for the expansion of client clearing, based on our continued efforts to improve our clearing services, and appreciates the support of our stakeholders, including our clearing participants. "As the winner of this award, we will strive to fulfill our role as the core market infrastructure for Japanese financial and capital markets" Miyama said.

While continuing to reinforce basic functions as a CCP through sophistication of risk management and enhancement of convenience and safety of clearing and settlement, JSCC will continue to respond to the needs of our clearing service users.

Contact

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