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# R3 banks use Intel distributed ledger technology for bond trading

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**Working under the R3 banner, a gang of eight banks have successfully tested a distributed ledger prototype for bond transactions using Intel technology.**


R3 and the banks - CIBC, ING, HSBC, Scotiabank, Societe Generale, State Street, UBS and UniCredit - used an implementation of Intel's proprietary distributed ledger platform, Sawtooth Lake, for the trial.

The partners used physical, non-cloud-based nodes hosted across the US, Canada, Asia, Australia and Europe to interact and simulate US treasury trading on the ledger.

The platform featured advanced smart contract functionality, enabling trading, matching and settlement of US treasury bonds on-chain, as well as automated coupon payments and redemption based on network time and third party data sources.

In addition, the technology enabled an on-chain identity registry to facilitate the permissioning of validators and transactors, and the association of those roles to different organisations.

R3 says that the trial shows how distributed ledger technology can



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support trading in real-world financial markets, delivering the necessary scalability and supporting throughput of over 100,000 transactions per day.

Intel is now donating the bond-related transaction families developed for the trial to the Hyperledger Project.

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A Finextra member

| 26 September, 2016, 16:04

"Intel technology" could you be a little more specific? Do they of sort of Blockchain Hardware?

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