

491

FxWirePro: ETH/USD

strong trend line resis

at 472, break above tar

FxWirePro: BTC/USD

consolidates below tre

line resistance at 11756

TechCrunch founder unveils \$100 r

cryptocurrency hedge fund

FxWirePro: ETH/USD

strong trend line resis

at 481, good to go long

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launch

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Blockchain Revolution Series

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Russia's Sberbank conducts

blockchain-based payment

transaction

Monday, December 4, 2017 8:58 AM UTC

0 comments

Sberbank, one of the largest banks in Russia, has announced that it has conducted the country's banking industry's first-ever pilot blockchain payment transaction.

The participants involved in the pilot include MegaFon, MegaLabs, Alfa-Bank, and IBM. The transaction used the IBM Blockchain Platform on the basis of HyperLedger Fabric. Sberbank [joined](#) the Linux Foundation's Hyperledger blockchain project in 2016.

The blockchain-based payment transaction was organized by Sberbank CIB, the bank's corporate and investment banking business. It used the bank's IT infrastructure to set up a service for establishing the uniform transaction procedure, the certification centre of the network, and a web app for the client with a personal account section. In addition, Sberbank and Alfa-Bank hosted the nodes of the blockchain network.

In its [official release](#), Sberbank said that the technological process which was created will serve as the primary scenario for developing a new settlement function.

*"The blockchain solution created by Sberbank has allowed us to make the first pilot payment transaction - using IBM Blockchain technology - in the history of the Russian banking industry," commented Sberbank CIB Managing Director Stella Kudachkina. "Above all, the advantage of using this technology when performing settlements is the high speed at which transfers are made: after the money is sent the transaction is recorded on the receiver's account almost instantly, in real time, unlike the traditional system that is used to make transfers."*

Earlier in June, Sberbank [announced](#) its cooperation with Severstal to carry out international letter of credit transactions using blockchain technology.

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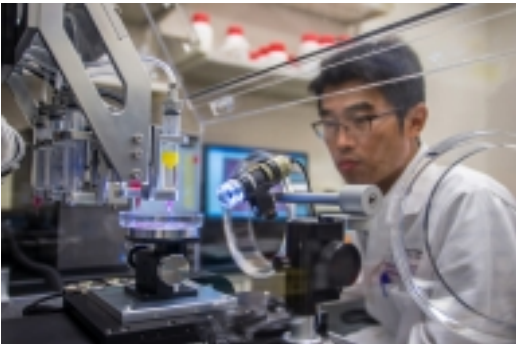
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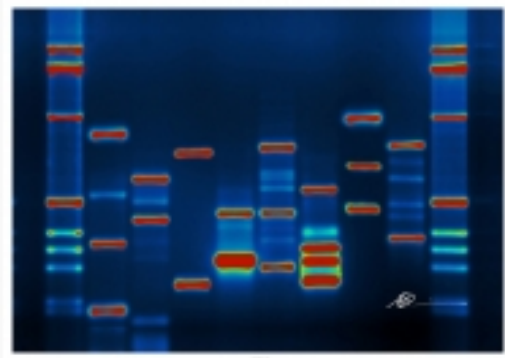
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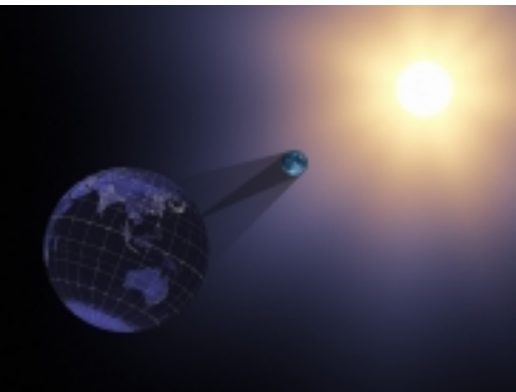


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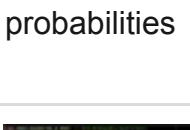
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Economics Monitor

December 5 00:30 UTC		Released	
AU	current account balance*		
	Actual	Forecast	Previous

# Two experts review the evidence




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-9.1 Bln AUD		-9.2 Bln AUD	-9.6 Bln AUD
December 5 00:30 UTC			Released
AU	Retail Sales MM*		
	Actual	Forecast	Previous
	0.5 %	0.3 %	
December 5 01:45 UTC			1h 12m
CN	Caixin Services PMI		
	Actual	Forecast	Previous
			51.2 Bln USD
December 5 03:30 UTC			2h 57m
AU	RBA Cash Rate*		
	Actual	Forecast	Previous
			1.5 %
December 5 04:15 UTC			3h 42m
SA	Emirates NBD Comp PMI		
	Actual	Forecast	Previous
			55.6 %
December 5 05:00 UTC			4h 27m
IN	Nikkei Markit Svcs PMI		
	Actual	Forecast	Previous
			51.7 %
December 5 06:00 UTC			5h 27m
RU	Markit Services PMI		
	Actual	Forecast	Previous
			53.9 %




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