

Mon Sep 26, 2016 | 2:14 PM EDT

## R3, eight banks successfully test Intel blockchain platform for bond trading

U.S.-based financial innovation start-up R3 announced on Monday that it and eight banks, including HSBC and State Street, have successfully tested a blockchain platform powered by Intel Corp technology for bond transactions.

The platform featured advanced smart contract technology that enabled trading, matching, and settlement of U.S. Treasury bonds, as well as automated coupon payments and redemption, R3 said in a statement.

Blockchain technology powers the digital currency bitcoin, enabling data sharing across a network of individual computers. It has gained worldwide popularity due to its perceived usefulness in recording and keeping track of assets across practically all industries.

"Our goal at R3 is to bring our members together with the strongest technology players and work collaboratively to evaluate and accelerate this technology to production using real-world use cases," said Tim Grant, chief executive officer of R3's Lab and Research Center.



The logo of Intel is seen during the annual Computex computer exhibition in Taipei, Taiwan June 1, 2016.

REUTERS/TYRONE SIU





# Shanghai Financial Innovation Forum

**9:30 AM - 12:30 PM 14 Oct. 2016**  
**Thomson Reuters Building, New York**

Guided by:

Consulate General of the People's Republic of China in New York

Host:

Information Office of Shanghai Municipality  
Shanghai Municipal Financial Services Office  
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R3 is leading a consortium of more than 60 of the world's largest financial institutions created to develop commercial applications of blockchain technology for the financial services industry.

The R3 consortium members involved in U.S. Treasury debt project included CIBC, ING Bank, HSBC, Scotiabank, Societe Generale, State Street, UBS and UniCredit.

The blockchain trial was undertaken at R3's Lab and Research Center. R3, Intel and each of the banks used physical, "non-cloud-based nodes" hosted across the U.S., Canada, Asia, Australia and Europe to interact and simulate U.S. Treasury trading on the blockchain.

(Reporting by Gertrude Chavez-Dreyfuss;  
Editing by Alan Crosby)



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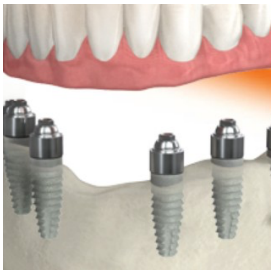
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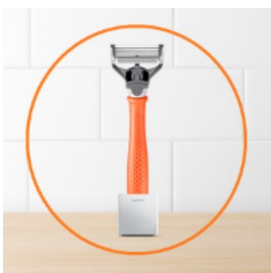


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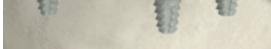
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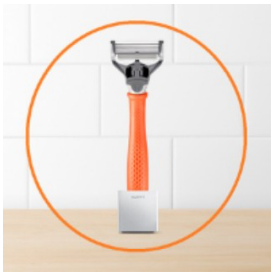
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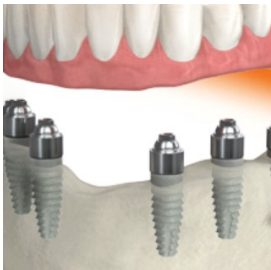
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