

KLCE Reviews the Clearing House Electronic Subregister System (CHES) Replacement Project

KLCE.org works on a CHES replacement project as a form of reducing discrepancy, time lags, risk and costs



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Kuala Lumpur Commodity Exchange

(KLCE), a pioneering commodity exchange that provides exhaustive and convenient access to the [Malaysian commodity markets](#), today announced its intention to update the procedures of the [CHES system](#) replacement through analysis of the feedback coming from a broad community of stakeholders. The project embodies continuous research on operationality, technical approach, and functional commitment within the market.

Several factors, including an overall economically pressured market, resulted in requirements to review the CHES replacement project. The timetable was under revision for the past time and further research was needed in order to formally start consultations on the matter. Meanwhile, CHES users could handle their regular operational activities and the Exchange made use of time to evaluate the economic impact on the markets, specific inquiries for changings and the competence of all participants to approach operational stages of the project.

The reviewed timetable has been aimed at offering extra time for the analysis of the market circumstances and their impact on all stakeholders, adjusting functionality movements demanded by participants, and providing a more relevant time frame for KLCE and CHES users to finalize their improvement and promptitude activities.

The new CHES system is qualified to deliver existing services through new and developed functionality, high-level accessibility, accuracy and performance, and it will serve as a consolidator for Malaysian financial markets for the upcoming times. KLCE is undertaking a progressive phase in handling the operational activities and its focus is to provide solutions in a safe and efficient manner.

Since the CHES replacement project has been initiated, several improvements have been registered: the CHES replacement application and the distributed ledger technology have been

used by a larger number of data centers, KLCE has released the functional characteristics and communication requirements for software providers to implement new features for the new system, the industry test environment has been under continuous control and updated guidelines have been published.

About Kuala Lumpur Commodity Exchange (KLCE)

KLCE.org is a pioneering commodity exchange that provides exhaustive and convenient access to the Malaysian commodity markets. The Exchange's markets offer clients trading opportunities across a diversified range of asset classes all combined with best-in-class post-trade services. KLCE is the main liquidity and price discovery center for Malaysian markets. KLCE hosts are trading in equities, bonds, derivatives, currencies, money market instruments and commodities. The Exchange is also a leader in driving the modernization of [Malaysia's financial markets](#) infrastructure and promoting Kuala Lumpur as an international financial center.

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