

Press Release

For immediate release: [23 Nov 2015]

Kynetix launch a Blockchain Consortium focused on the Commodity Markets

Kynetix, a global leader in Commodity post trade technology platforms, today announced it is launching a Commodity-focused blockchain consortium. An inaugural dinner will take place in London this Wednesday with 15 participants representing major commodity exchanges, investment banks, clearing houses, and brokers to discuss the merits and challenges of collaborating on a blockchain initiative within the physical economy.

The dinner, to be held at the historic Inholders Hall, will bring together key stakeholders within the Commodity trade lifecycle on the understanding that the greatest potential benefit of Blockchain technology is achieved through collaboration. Following a well-received white paper on *7 Ways Blockchain Technology Could Disrupt the Post-Trade Ecosystem* by CEO Paul Smyth, Kynetix have realised that there is a significant opportunity for the application of blockchain within the physical markets where the challenges of title ownership and transfer are ever-present, especially in the wake of the Qingdao scandal.

Having built key industry platforms such as LMEsword and ICE Guardian, Kynetix have over a decade of experience working with leading Commodity exchanges and investment banks. “Our aim is to bridge the gap between the physical economy, the financial markets and blockchain technology in order to help the participants of the consortium explore and define the key areas where blockchain could be applied to this very unique physical marketplace” said Guillaume Kendall, Head of Business Development at Kynetix.

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About Kynetix:

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Founded in 1996, Kynetix is a leading provider of specialist technology solutions for physical commodities markets including inventory management and physical deliveries. A veteran of the financial services industry, Kynetix has worked with some of the largest global commodities exchanges and their members, identifying areas to improve efficiency and reduce risk through the technology solutions delivered and managed by them.

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