

# Capital Markets SIG



# HYPERLEDGER

## Capital Markets

### SPECIAL INTEREST GROUP

The governing document of the Capital Markets SIG is the [charter](#). This preliminary charter should be ratified by members after review by the Hyperledger team.

<b>D</b>	The Capital Markets Special Interest Group (CMSIG) represents industry professionals working together to study how Hyperledger DLTs interact with Capital Markets use cases. These use cases cover issuance and trading of traditional and digital instruments to continued market-making, management of risk, program-trading, regulations, capital requirements, traceability, post trade settlement, custody including corporate actions and more. This group also explores architecture, standards, regulations, identity and performance related considerations specific to Capital Markets and DLTs.
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## Introduction

Capital Markets are a way to connect investors and borrowers for long term provision of capital. Capital markets are a venue to invest in enterprises, so that funds from investors are put to productive use. Investors or lenders can be individuals or other entities. Borrowers are companies and governments. Although the term market applies to exchanges and associated infrastructure; financial intermediaries like banks connect the various parties together. Investors are compensated directly by borrowers or are rewarded by appreciation of long-term securities. Capital Markets include the stock market and the bond market dealing with equities, bonds, and credit markets. They can also include derivatives. Securities are a way to tokenise underlying assets and have had a long history.

This large vertical is not currently covered by any SIG in Hyperledger. Finance is the Ur Use Case for blockchain.

The Capital Markets SIG will focus on Markets which deal in securities that are fungible, open, regulated heavily and have a lot more flow and participation. Please see the scope section below to get a better feel for the Capital Markets proposal.

## Scope

The Capital Markets SIG studies how Hyperledger DLTs interact with Capital Markets use cases. From issuance and trading of instruments to continued market-making, management of risk ; program-trading; regulation; capital requirements; traceability; pre-trade analysis and valuation; post-Trade settlement with custody; bookkeeping and corporate actions. Architecture, identity, performance related considerations specific to Capital markets and DLTs are questions to be answered by this SIG. In the beginning, we attempt to develop a taxonomy of the domain by viewing it in multiple dimensions.

We may not discuss commodities and currency markets; although there are integration points with respect to hedging. No macro economic or general policy discussions. Payment systems remain a question mark. Retail banking also a question mark. Even if we do not discuss these, we may have to build bridges to them.

Just like the Healthcare SIG, this may have a number of sub-groups to be decided by the participants and by the natural sub-domains, but the Capital Markets SIG can remain the overall umbrella over these sectors. The use of DLTs which is a collaborative and unifying technology unify the sub-domains under the Capital Markets SIG.

What are the oracles (external sources) needed, pricing/market data, analytics- rules and regulations, continuous KYC and other concerns and emerging trends are also the domain of the Capital Markets SIG.

## Communication Channels

These are the mechanisms that this working group uses to communicate.

Primary dependency is [setting up an LFID](#).

### Mailing List

[capital-markets-sig@lists.hyperledger.org](mailto:capital-markets-sig@lists.hyperledger.org)

- [Subscribe](#)
- [Archives](#)

### Chat Channel

[Tips on logging into the chat channel](#)

[Chat channel](#)

The bullet list of items for scope are represented in the link from the heading. Please go there to review and change the cope items.


## Coordination

Role	Name	Contact
SIG Chair	<a href="#">Vipin Bharathan</a>	<a href="mailto:vip@dlt.nyc">vip@dlt.nyc</a>
SIG Vice Chair	<a href="#">Natalia Garcia</a>	<a href="mailto:natalia.garciagonzalez@gmail.com">natalia.garciagonzalez@gmail.com</a>
Hyperledger POC	<a href="#">David Boswell</a>	<a href="mailto:dboswell@linuxfoundation.org">dboswell@linuxfoundation.org</a>
	<a href="#">Karen Ottoni</a>	<a href="mailto:kottoni@linuxfoundation.org">kottoni@linuxfoundation.org</a>

## Meetings

All Hyperledger meetings are run covered by the following [Antitrust Policy](#).

**Meeting Schedule: Biweekly on Wednesdays at 10:00 am EDT / 16:00 CET.** See the [Calendar of Public Meetings](#) for the next meeting time.

 [Hyperledger Community Calendar](#) and SIG meeting Invite

**How to add to your calendar:**

1. Visit the Hyperledger Calendar of Public Meetings
2. Find the next SIG meeting, click on it and you'll see a link "copy to my calendar", click on that link and it will open a separate window or download the invite.

Online meeting URL	<a href="https://zoom.us/my/hyperledger.community.backup">https://zoom.us/my/hyperledger.community.backup</a>	
	<a href="https://zoom.us/j/6223336701">https://zoom.us/j/6223336701</a>	

*Dial in details* **Meeting ID: 622 333 6701**

Phone numbers (USA)	+1 646 558 8656	+1 669 900 6833
Toll-free numbers (USA)	+1 855 880 1246	+1 877 369 0926
US iPhone (one-tap)	+16465588656,,4034983298#	+16699006833,,4034983298#
International numbers	<a href="#">numbers on zoom</a>	

<b>Meeting Agenda, Notes, &amp; Recordings (previous sessions)</b>	<b><a href="#">Meeting notes</a></b>
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## Activity of the Group

### Links to Ongoing Work

[Projects: propose and track](#)

### Links to Completed Tasks

[CMSIG Taxonomy of instruments](#)

## Links to External Resources

Euroclear sponsored work from Oliver Wyman on Capital Markets: [BlockChain-In-Capital-Markets\[1\].pdf](#)

## How to Get Involved

You can

1. [Propose new projects](#)
2. [Work on existing proposals](#)
3. Just lurk or contribute to discussions

Euroclear conference on collateral management- 2018: [Video](#)

Walker, Martin, Bridging the Gap between Investment Banking Architecture and Distributed Ledgers (March 22, 2017). Available at SSRN: <https://ssrn.com/abstract=2939281> or <http://dx.doi.org/10.2139/ssrn.2939281>

Payment systems from the Fed [Fednow](#)

[FinOS](#): Financial Services Open Source

## Members

Please go to the [member page](#) for details

### Recent space activity

[Vipin Bharathan](#)

[eThaler Project Meetings](#) updated Apr 03, 2020 • [view change](#)

[2020-03-11](#) updated Mar 26, 2020 • [view change](#)

[eThaler lab](#) updated Mar 26, 2020 • [view change](#)

[Tokenization/Digital Currency](#) updated Mar 26, 2020 • [view change](#)

[2020-03-25](#) updated Mar 26, 2020 • [view change](#)

### Space contributors

- [Vipin Bharathan](#) (1 day ago)
- [Kelly Cooper](#) (11 days ago)
- [Bobbi Muscara](#) (11 days ago)
- [Karen Ottoni](#) (25 days ago)
- [Kirthi K](#) (38 days ago)
- ...