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Cliff Richards,
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James Hall,
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David Braga,
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Calvin Kwok,
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company secretary,
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BUILDING BLOCKS

Alan Deans, moderator, *Listed@ASX*: What are some of the friction points in the current CHES settlement system that blockchain or distributed ledger technology could potentially address?

Cliff Richards, executive general manager for equity post-trade services, ASX: CHES is a 25-year-old piece of infrastructure. It's a fantastic system and was a global leader when it was first introduced. But, like any ageing technology, it's not something we want to carry forward for the next 10 or 20 years. It has friction points because it is legacy technology that doesn't set us, or the market, up for the world we're heading

ASX is working with technology providers, intermediaries and issuers to bring a distributed-ledger-based CHES replacement system to market. In this roundtable, we explore where the project is at, its potential and the way forward from here.