

# Wematch goes live in Asia

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A new trading platform connecting swaps, repo and securities lending traders went live in Asia this week.

Wematch, led by former BNP Paribas executive David Raccat, connected its first Hong Kong-based users on Tuesday.

The firms have already signaled their intent to trade by inputting interests on Japanese yen denominated total return swaps (TRS).

“We are all very eager to support our clients' activity in this exciting region,” Raccat told Global Investor.

Wematch works by allowing traders to anonymously submit information to the platform in order to connect supply and demand.

It displays “matches” when another counterparty’s interest is matching trader’s interest.

Once all the details reviewed and agreed, Wematch sends all the details of the match to the broker for a review to confirm a trade by generating a traditional brokerage confirmation.

[In September, Bank of America Merrill Lynch and ABN Amro were the first brokers to conduct a securities lending trade on Wematch.](#)

[In October the first securities lender, a European-based asset manager, went live on the platform.](#)

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