

Quotes from Supply Chain Ecosystem

“Covid-19 and changes in the global geopolitical scene continue to affect international trade patterns in unprecedented ways. Digitalisation is needed to pave the way for more sustainable and resilient supply chains that foster greater transparency and trust. This can only be achieved with close collaboration among all partners in the trade ecosystem to accept digital data as a trusted medium of exchange and communication. Thus, this makes it even more critical today for financial institutions and trading partners to work together in the development of a common data infrastructure to enhance efficiencies and remain competitive in the new normal. This in turn reinforces Singapore’s position as a progressive and forward-thinking digital trade hub and builds on our ambition to be Asia’s leading gateway for global trade flows.”

- *Tan Su Shan, Group Head of Institutional Banking, DBS*

“The pilot common data infrastructure seeks to help companies along the entire supply chain ecosystem – from logistics and warehouse companies, oil terminals, the shipping industry to manufacturers - operate more efficiently. This cooperation builds on Singapore’s strength in harnessing public-private sector partnership to deliver positive outcomes for Singapore as a business and logistics hub,”

- *Geraldine Chin, Director, ExxonMobil Asia Pacific Pte Ltd*

“Standard Chartered welcomes the opportunity to contribute our digital expertise to the Alliance for Action’s Supply Chain Digitalisation Taskforce and work alongside government agencies and key players in Singapore’s trade ecosystem to shape the future of trade and supply chain finance. Our extensive experience in using distributed ledger and other emerging technologies to digitise banking processes has enabled us to develop digital solutions that engineer faster, safer, as well as more efficient and transparent trade transactions for our clients. Establishing a common set of digital standards and guidelines around data sharing across trade platforms will be key to achieving enhanced interoperability, secured data flows, and a seamless e-invoicing experience for trade participants. We look forward to deepening our participation in this important initiative and together drive Singapore’s goal of enabling a seamless end-to-end digital supply chain journey.”

- *Patrick Lee, Chief Executive Officer, Standard Chartered Bank (Singapore) Limited*