

From the founders' desk

One year ago, we never thought that we would continue to deal with the pandemic this deep into 2021. However, in spite of fresh waves of Covid in many countries, we are all learning to live with this new reality. In the last quarter, TradeAssets has continued to onboard banks in key geographies and increase deal activity in new corridors. We are encouraged by signs of returning normalcy and look forward to keep moving ahead.



How tech is changing the future of trade

TradeAssets: e-marketplace for trade finance assets

Another pre-existing consortium Citi joined is TradeAssets, an institutional trade finance e-marketplace also covered by blockchain and operated by FinTech Innovations International in Dubai.

TradeAssets is implementing a steep change in the digitization of the marketplace among banks for trade finance assets. It offers banks an online, 24/7 real-time portal for the origination and distribution of trade finance assets, covering LC confirmations, LC discounting, standby LCs, bid and performance bonds and guarantees.

Allowing banks to communicate on and trade in such documents more efficiently can help address financial exclusion in emerging markets, thus helping to combat the trade finance gap. Membership stands at 67 financial institutions across 20 countries, with many more anticipated to join across Europe, the Americas and Africa in the near future.



Citibank is the most recent major global bank to join TradeAssets and endorse us amongst their few selected trade tech partners; those with the "potential to change global trade through a community of people and technical functionality". Read the full article here:

<https://www.citibank.com/tts/insights/articles/article190.html>

New members

We were pleased to welcome FIMBank, Malta, a leading provider of trade finance, factoring and forfaiting solutions, as well as UK-registered London Forfaiting Company. Bank Dabrabyt from Belarus is our first member bank from Eastern Europe. We are also excited by the growth of our African footprint with incoming banks BGFI Bank, BDU-BF, Coris Bank, Bank of Africa/BMCE and their French offices, Bank of Kigali in Rwanda and Banque Agricole Du Niger. Several other banks from the African continent are also in the pipeline.

Growing footprint

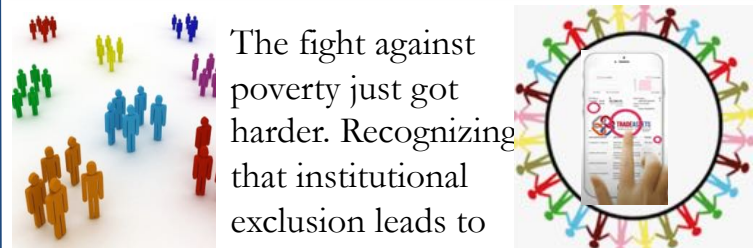


KPI's



Posted volumes grew 700% between H1 2020 and H1 2021. Closed deal volumes up 314% in the same period. Membership nearing 80.

Which one is the ideal state?



The fight against poverty just got harder. Recognizing that institutional exclusion leads to

financial exclusion and the US\$ 1.5 trillion trade finance gap, an inclusive e-community is essential. Small, self-serving clusters have to merge into digital ecosystems such as TradeAssets. Only then can we alleviate this pernicious problem that is hurting those most in need of finance, such as the smallest enterprises in emerging economies.

Thought leadership



TradeAssets participated in the IIBLP APAC Annual LC Survey discussion that was held online in the month of July.



As virtual meetings continue, the reappearance of physical events in the horizon is encouraging.

Trade finance is essential for development

Srinath Keshavan writes: “The best way to assess the impact of Trade Finance is when it is absent. Putting it simply, businesses invest in production to make products that may be sold to earn revenue. Beyond domestic markets, demand may exist overseas. In some cases, virtually all demand is from overseas. Governments in resource-rich countries in the developing world sporadically attempt to shift exporters away from shipping out raw commodities towards sales of cost-effective, value-added products. Expanding production and moving up the value chain may raise revenue potential and local employment opportunities”. Read the full article here: <https://www.linkedin.com/feed/update/urn:li:activity:6833674425754275840/>

Welcome to the team



Erik Belfrage, Stockholm



Sekhar Thodla, Chennai

: Trade Finance Essential to Sustainable Development Goals



Source: ADB Trade Finance Program, inspired by United Nations Sustainable Development Goals Knowledge Platform. <https://sustainabledevelopment.un.org>

In a lighter vein

TradeAssets is a user-friendly portal built using secure blockchain technology. Security is a very critical factor for online applications. However, it is also important to balance security features with the user experience. Here’s a humorous take on this subject..



Dilbert by Scott Adams

“The successful warrior is the average man with laser-like focus”



The above quote is from Bruce Lee - martial artist, actor and director. In addition to his martial arts movies, it was his philosophy of life that made Bruce Lee a legend. He used to say: “Be formless, be shapeless. Like water. Water can flow and it can crash”.

He also said “I fear not the man who has practiced 10,000 kicks once, I fear the man who has practiced one kick 10,000 times”. A great endorsement for focus, commitment, perseverance and excellence.