IE Singapore enhances structured commodity financing scheme

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TRADE promotion agency International Enterprise (IE) Singapore has enhanced the structured commodity financing (SCF) scheme under its Global Trader Programme (GTP) and is developing a training programme for mid-career professionals keen on a new career in commodities trading. PHOTO: IE SINGAPORE

TRADE promotion agency International Enterprise (IE) Singapore has enhanced the structured commodity financing (SCF) scheme under its Global Trader Programme (GTP) and is developing a training programme for mid-career professionals keen on a new career in commodities trading.

This was announced on Wednesday by Minister for Trade and Industry (Industry) S Iswaran at IE Singapore's Global Trader Dialogue.

The SCF consists of activities which help commodity players secure physical trade flows by tapping financing instruments. Existing SCF activities under the GTP include prepayments, countertrading, Islamic trade financing and project financing.

The enhanced SCF scheme will include streaming financing, merger and acquisition advisory services, and consolidation, management and distribution of funds for designated investments. This will allow trading companies to leverage on more innovative financing solutions, excess cash flow and low-cost investment opportunities, said IE Singapore.

Meanwhile, to develop talent for the international trading sector, IE Singapore is teaming up with the Singapore Workforce Development Agency, International Trading Institute at Singapore Management University and International Chamber of Commerce (ICC) Academy to establish a training programme for mid-career professionals.

The programme aims to help mid-career professionals secure jobs in the sector by giving them foundation skills and knowledge in areas such as supply chain management, trade finance, risk management, logistics and operations management.

More details will be released in the second half of this year, said IE Singapore.