

TFG Singapore



AGENDA



20 MAY 2026

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9:00

WELCOME REMARKS: **VIVIAN SIA**

9:15

PANEL 1

How are tariffs, trade sanctions, and conflicts changing trade flows within the Asia-Pacific (APAC) region?

9:55

PANEL 2

The APAC banking landscape:
Is it the return of international players?

10:35

MORNING NETWORKING BREAK

11:05

PANEL 3

Global trading hubs in flux

11:45

PANEL 4

How can risk be mitigated for institutional investors entering the market?

12:25

NETWORKING LUNCH

13:25

PANEL 5

APAC: The fastest-growing market for trade credit insurance?

14:05

PANEL 6

Supply chain disruption: How can it be managed?

14:45

AFTERNOON NETWORKING BREAK

15:15

PANEL 7

Lessons learnt and new strategies in risk mitigation

15:55

PANEL 8

Critical minerals: More important now than ever

16:35

PANEL 9

Is access to liquidity for small and medium-sized enterprises (SMEs) and midcap traders more constrained in APAC than elsewhere?

17:00

COCKTAIL RECEPTION

PANEL 1

9:15

How are tariffs, trade sanctions, and conflicts changing trade flows within the Asia-Pacific (APAC) region?

- How have the recent US sanctions and rising Chinese-US tensions been reshaping Asian trade? What new trade flows have emerged? [Soybean corridors have already shifted from US-China to Brazil-China.]
- With the Association of Southeast Asian Nations (ASEAN) overtaking the European Union (EU) and the US as China's largest trade partner, will intra-Asian trade increase? Which emerging markets will be the winners here? [Bilateral trade between Singapore and Shanghai rose by 5.4% year-on-year in the first half of 2025, signifying a strong relationship.]
- How will recent conflicts, such as in Iran and the Middle East, affect food security?
- Exports from emerging markets in the region - such as Indonesia, Bangladesh, and Vietnam - are increasing. Can this challenge the hegemony of Asian exporting giants like China or India?
- What has been the impact of sanctions, as well as policies like the Carbon Border Adjustment Mechanism (CBAM), on the Asian market?
- Is de-dollarisation on the rise?
- How will the recent surge in oil prices following the conflict in the Middle East impact trade flows within APAC?

- With the Strait of Hormuz – one of the world's most critical shipping routes - virtually closed, how can the market navigate shipping disruptions?
- Has the region sufficiently recovered from the 2020 fraud cases?

SPEAKERS



NEHA NORONHA
Unit Head (South Asia),
Trade and Supply Chain
Division (TSCD)
Asian Development Bank



SHANKAR RADHAKRISHNAN
Director and Head Trade
and Supply Chain
Bank of America Merrill Lynch



GOPUL SHAH
Director, Corporate Treasury
and Structured Trade Finance
Golden Agri-Resources (GAR)



PETER TAYLOR
Global Head of Commodity
Strategy
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MODERATOR

VIVIAN SIA
President
WOMAG

PANEL 2

9:55

**The APAC banking landscape:
Is it the return of international players?**

- Is the appetite for banking in the APAC region finally returning to pre-2020 levels? Are international banks that moved away from the region following the fraud cases now returning?
- Are there still pricing pressures, keeping rates low?
- How have recent political tensions affected the banking landscape?
- The Monetary Authority of Singapore's (MAS) 'Governance and Risk Management of Commodity Financing' report **stated** that banks are taking more heed toward significant risk management strategies with more post-transaction monitoring. How effective has this been in mitigating risk?
- Is there a rise in pre-payment structures, particularly in the booming base metal market?
- Since the MAS **issued** the Guidelines on Individual Accountability and Conduct over five years ago, what has been the impact on the oil and gas sectors?
- How can financiers help emerging markets reach their energy transition goals?
- What environmental, social, and governance (ESG) pressures are we seeing in the Asian market? How does this differ from other jurisdictions?

- How are banks balancing compliance alongside sustainability?

SPEAKERS



CLEMENCE AVRIL
Global Head Commodity
Trade Finance
Standard Chartered



MAKMUR CHANDRA
Managing Director, Head of
Commodity Trade Finance
MUFG Bank, Ltd.



HELEN LEE
Managing Director, Head of
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Societe Generale



CINDY TOH
Managing Director
and Head, Commodities
Group South Asia
ING



MODERATOR

CHARLES OSBORNE
Director
Trade Finance Global (TFG)

PANEL 3

11:05

Global trading hubs in flux

- How does Singapore compare to emerging commodity finance hubs such as Dubai?
- How have geopolitical issues impacted traders? How are they navigating these tensions?
- What are the remaining challenges to accessing more financing?
- Is there more flow work and fewer large-scale transactions in the region? Is there an increase in circular trade?
- Is there increased consolidation among APAC-based trading houses?
- Since the issuance of the MAS's Guidelines on Individual Accountability and Conduct, have banks increased the stringency of their risk mitigation policies?
- How can sustainability goals be balanced with navigating rising tariffs and the challenges they cause for supply chains?
- What opportunities exist in carbon and clean energy markets?
- How can artificial intelligence (AI) and digitalisation effectively streamline more processes in order to increase trade flows?

SPEAKERS



RUI FLORENCIO
CFO
BGN



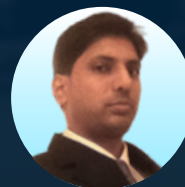
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ALEXANDER PETERS
CFO
Torq Commodities



ANBU RAMASAMY
CFO
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MODERATOR

ADAM RICHARDSON
Partner
HFW

PANEL 4

11:45

How can risk be mitigated for institutional investors entering the market?

- Is the need for more liquidity greater in APAC? [The region has historically relied heavily on bank lending, accounting for around 75% of financing.]
- Has banks' retrenchment exacerbated the trade finance gap in the region?
- With banks often overbrokered, is there an opportunity for niche players to come in and service a new demographic?
- What tools can be used to mitigate risk? How essential are services by the Competition and Markets Authority (CMA)?
- Are new investors coming in with increased sustainability demands?
- Will there be a rise in demand for third-party due diligence verifiers?

SPEAKERS



TOM JAMES
Co-Founder, CEO & CIO
TradeFlow Capital
Management



DAN ROSE
CEO
MCM Partners



LILIA WERNLI
CEO & Co-Founder
Maxwer Group



MODERATOR

DAMIEN WÜRSTEN
CIO & Co-Founder
Liquide Finance

PANEL 5

13:25

APAC: The fastest-growing market for trade credit insurance?

- According to reports, the global trade credit insurance market is projected to grow significantly, rising from \$14.9 billion in 2023 to \$41.1 billion by 2033. Regionally, APAC is expected to grow at the fastest rate. What are the reasons for this?
- How have political tensions impacted appetite for trade credit insurance?
- Has the demand for brokers offering 'solution-based' services increased?
- What has been the impact of rising trade volumes in China and India?
- How has the trade credit insurance landscape changed since the fraud cases in 2020?
- What ESG pressures are there for insurers?
- Is there an opportunity in the growing carbon credit market [Particularly with the Singaporean government setting new standards, such as the International Carbon Credit (ICC) framework.]?
- Does the energy transition create new trade flows with jurisdictions that carry risks?

SPEAKERS



PALLAV MOONA
Trade & Structured Trade Finance Lead – Treasury Marketing
Anglo American



JAMES PONSFORD
Head of Structured Credit & Political Risk, Asia & Global Commodities Industry Leader
Aon



MAURITS QUARLES VAN UFFORD
Managing Director, Credit Specialties Growth Leader Asia, Global Commodity Trading Solutions Chair
Marsh



BRETT TAYLOR
Deputy Head of Risk Underwriting, Asia Pacific
Coface



MODERATOR

SUMEET MALHOTRA
Partner, Global Head – Commodities and International Trade Sector Group
Watson Farley & Williams

PANEL 6

14:05

Supply chain disruption: How can it be managed?

The conflict in the Middle East, and the subsequent blockage on the Strait of Hormuz, have had huge ramifications on the global commodities markets. Oil prices have surged and logistical delays have caused enormous issues in the transportation of goods. The Strait of Hormuz has been described as a 'critical chokepoint for global energy and other commodities', and this disruption serves as a threat to commodity supply chains and prices for the foreseeable future.

- Prior to the conflict, one-fifth of the global supply of liquified natural gas (LNG) passed through the Strait of Hormuz, with 83% intended for Asian markets. What has been the impact of the disruption of LNG flows? Has this pushed Asian markets towards new supplies of coal energy?
- How can supply chain disruption effectively be managed? How will contracts be approached amidst the uncertainty?
- What risk tools exist that can combat this? Will we see an increase in trade disruption insurance?

- Do the higher premiums mean it is financially unsustainable for a voyage through the Strait?
- Will this force a reset of net-zero emissions goals?

SPEAKERS



PUNIT OZA
CCO, [FrontM](#)
Director, [Maritime NXT](#)



JONAS REY
CEO
[Athena Intelligence](#)



MARC ZHUANG
Executive Director – Corporate
Sales – Global Transaction
Banking
[Santander](#)



MODERATOR

SUMEET MALHOTRA
Partner, Global Head –
Commodities and
International Trade
Sector Group
[Watson Farley & Williams](#)

PANEL 7

15:15

Lessons learnt and new strategies in risk mitigation

- How do risk mitigation strategies differ in APAC from other jurisdictions?
- Five years on, what has been the impact of the Monetary Authority of Singapore (MAS) issued Guidelines on Individual Accountability and Conduct?
- How can we effectively detect early warning signs? What measures can be put in place?
- How do we balance technology with boots-on-the-ground diligence?
- How has compliance tightening shifted risk assessment and heightened the trade finance gap?
- In terms of technology, are AI deepfakes the latest worry for risk mitigation?

SPEAKERS



BALDEV BHINDER
Managing Director
Blackstone & Gold



ASHISH KOHLI
Head of Trade Finance
Product Management APAC
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ANTON RUDDENKLAU
Head of Financial
Services Advisory
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VANESSA XAVIER
General Manager –
Singapore, Regional Credit
Manager – Asia & Middle East
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MODERATOR

JONAS REY
CEO
Athena Intelligence

PANEL 8

15:55

Critical minerals: More important now than ever

- Which raw materials are needed for energy transition technologies such as electric vehicles (EVs), batteries, or renewables?
- What is the role of renewables in decarbonising mining operations?
- What have the effects of the Indonesian nickel export ban been?
- Will pricing on base metals align with the current demand for them?
- With an increased global demand for energy storage and data centres, how is the metals market adapting?
- With Chinese imports/exports being affected by the conflict in the Middle East, will we see continued Intra-Asia trade?

SPEAKERS



ANIS NASSAR
Head of Critical Minerals
World Economic Forum



ALEXANDER PETERS
CFO
Torq Commodities



JOE VU
Global Client Development
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GAUTAM VARMA
Managing Director
V2 Ventures Pte Ltd



MODERATOR

DOĞA USANMAZ
Reporter
Trade Finance Global (TFG)

PANEL 9

16:35

Is access to liquidity for small and medium-sized enterprises (SMEs) and midcap traders more constrained in APAC than elsewhere?

- The Asian Development Bank (ADB) estimates that unmet demand in Asia accounts for \$692 billion of the \$2.5 trillion global trade finance gap. Is this due to the hangover from the 2020 fraud cases?
- Have the COVID pandemic's restrictions had a greater impact on the APAC market than they did on European markets?
- What is the role of insurance and digitalisation in making SME traders more attractive for financing? Can digitalisation increase efficiency and reduce onboarding costs?
- Have more non-bank funds appeared in the region?

SPEAKERS



SIMON BISHOP
Managing Director
Corpay



FRED DONS
Head of Trade Finance
Stavian Singapore



PIERRE-YVES RIGAUX
CEO
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MODERATOR

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