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[Home](#) > ADB Calls for Extending Trade Finance in GMS at First Regional Conference

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## **ADB Calls for Extending Trade Finance in GMS at First Regional Conference**

### **News Releases**



Eighty delegates from public and private financial institutions from the six countries of the Greater Mekong Subregion participated and discussed topics including fintech, supply chain finance, and taking of security for trade finance. Photo: ADB.

BANGKOK, THAILAND (25 January 2018) — The Asian Development Bank’s (ADB) Trade Finance Program (TFP) called for greater financial integration, including the development of trade finance, among Greater Mekong Subregion (GMS) countries at a recent conference for trade finance professionals, central banks, and government ministries in Bangkok. The conference gathered 80 participants, representing 36 organizations from 6 GMS countries—Cambodia, the People’s Republic of China, Lao People’s Democratic Republic (Lao PDR), Myanmar, Thailand, and Viet Nam.

“Creating a transparent and effective financial system in the region is the shared responsibility of both the regulatory authorities and the private commercial

sector,” said Janet Hyde, TFP Relationship Manager. “The sizable participation from across GMS countries at this conference shows the importance of extending the availability of trade finance in the region, especially to small and medium-sized enterprises (SMEs).”

Participants at the conference reviewed the GMS banking sector, particularly its performance, governance, and progress towards compliance with the Basel regulatory framework. Experts also raised awareness of the potential impact of financial and blockchain technology on trade finance, as well as the importance of supply chains in GMS, which can significantly benefit SMEs and rural communities throughout the subregion.

The conference highlighted the prospects of taking a more sophisticated approach to security for trade finance. Participants also discussed how GMS countries can take advantage of deeper and more diverse local currency markets, as well as the value and low-risk nature of a trade finance franchise to a bank’s business. TFP will continue with its bespoke training program, particularly for interested banks in Cambodia, Lao PDR, and Myanmar.

TFP, backed by ADB’s AAA credit rating, provides guarantees and loans to over 200 partner banks to support trade, enabling more companies throughout Asia to engage in import and export activities. With dedicated trade finance specialists and a 24-hour response time, the program has established itself as a key partner in the international trade community, providing fast, reliable, and responsive support to fill gaps in the region’s most challenging markets.

TFP complements its financial support with a regular series of workshops and seminars to increase knowledge and expertise in trade finance products and operations, risk management, and fraud prevention.

Since 2009, TFP has supported more than 12,000 small and medium-sized businesses across developing Asia—through over 16,600 transactions valued at over \$30 billion—in sectors ranging from commodities and capital goods, to medical supplies and consumer goods. In 2017, TFP supported approximately \$4.5 billion in trade through 3,505 transactions.

For more information, visit the TFP website: <http://www.adb.org/tfp> [3]

ADB, based in Manila, is dedicated to reducing poverty in Asia and the Pacific through inclusive economic growth, environmentally sustainable growth, and regional integration. Established in 1966, it is owned by 67 members—48 from the region.

Source: [ADB.org](#) [4]

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- [5] <https://greatermekong.org/ttf>