

Parallel Session on Facilitating Cross-Border Trade's Resilience through Maritime Trade Finance

【Basic Information】

Moderator:

SUN Ruiqi

Moderator from YICAI

Welcome Address:

SHENG Qiuping

Vice Minister of Commerce of the People's Republic of China

WU Wei

Executive Vice Mayor and Member of the Standing Committee of the CPC Shanghai Municipal Committee, Shanghai Municipal People's Government

REN Deqi

Chairman of Bank of Communications

Keynote Speech:

Algernon YAU

Secretary for Commerce and Economic Development, HKSAR Government

LI Wei

Executive Vice President of China COSCO SHIPPING Corporation Limited

Thomas J. Sargent

Nobel Laureate in Economic Sciences (2011)

Achievements Release:

QIAN Bin

Executive Vice President and Chief Information Officer of Bank of Communications

Panel Discussion:

Jacky LIM	CEO Worldwide Logistics Group
Sarah CHEN	Asia Financial Controller of Suzano
LIU Xun	Vice President of Shanghai Commodity Warehouse Receipt Registration Co., Ltd.
ZHENG Zhiyong	General Manager of the International Banking Department/Offshore Banking Center of Bank of communications
Nishikawa Shingo	Executive Director and President of Mitsui Sumitomo Insurance (China) Co., Ltd.
LYU Feng	Vice President of Shanghai Data Group Co., Ltd.

[Brief Information]

Parallel Session on Facilitating Cross-Border Trade's Resilience through Maritime Trade Finance, as part of the 8th Hongqiao International Economic Forum, was held in Hall D2, Pavilion 4.2, National Exhibition and Convention Center (Shanghai) on the afternoon of November 6, 2025. Co-hosted by the Ministry of Commerce of the People's Republic of China and organized by Bank of Communications, the event featured welcome address, keynote speeches, achievements release, and panel discussions.

In an era defined by profound shifts in the global economic and trade landscape, cross-border financial services have become a vital force binding global commerce, while also facing unprecedented challenges and opportunities. As a key pillar underpinning cross-border trade, the development of maritime trade finance is of great significance to ensure the stability of global supply chains and enhance the competitiveness of international trade. The parallel session will focus on development trends within the shipping and trade ecosystem, aiming to develop actionable insights that will catalyze a more efficient, secure, and sustainable system for shipping, trade, and finance, thereby unlocking powerful new drivers for global trade.



[Welcome Address]

During the Welcome Address, SHENG Qiuping, Vice Minister of Commerce of the People's Republic of China; WU Wei, Executive Vice Mayor of Shanghai Municipal People's Government and Member of the Standing Committee of the CPC Shanghai Municipal Committee; and REN Deqi, Chairman of Bank of Communications were invited to deliver addresses. The guests exchanged views on the restructuring of the global economic and trade landscape and the central role of shipping-trade-finance integration. Currently, global cross-border trade is presented with opportunities for digital, green, and intelligent transformation while also facing challenges from unilateralism and protectionism. Nevertheless, it continues to demonstrate strong resilience. China has kept opening up its foreign trade sector, becoming a major trading partner for over 150 countries and regions. Contributing 20% to global trade growth, it serves as a driver and stabilizer for the world economy. Shipping, trade, and finance, as core components of international circulation, are interdependent and mutually reinforcing. Improving maritime trade finance services can facilitate the cross-border flow of goods, capital, and data, thereby supporting the high-quality development of cross-border trade. Shanghai is accelerating its efforts to build an international center of shipping, trade and finance. Financial institutions should stay committed to serving the real economy, leverage their strengths, and establish an efficient, secure, and sustainable shipping-trade-finance service system. This will promote the deep integration of shipping, trade, and finance, contributing to Shanghai's "Three Centers" initiative and the goal of building China into a strong trading nation. Leveraging its unique geographical location, well-developed infrastructure and trade networks, and the institutional advantages of "one country, two systems," Hong Kong holds a significant position in international shipping, trade, and finance. Its shipping industry maintains robust growth, achieving notable progress in digital, intelligent, and green transformation. It continues to serve as a bridge connecting domestic and international markets, deepening cooperation and fostering mutual benefits with regions worldwide.



SHENG Qiuping, Vice Minister of Commerce of the People's Republic of China, attended the Parallel Session on Facilitating Cross-Border Trade's Resilience through Maritime Trade Finance and delivered the welcome address



WU Wei, Executive Vice Mayor of Shanghai Municipal People's Government and Member of the Standing Committee of the CPC Shanghai Municipal Committee, attended the Parallel Session on Facilitating Cross-Border Trade's Resilience through Maritime Trade Finance and delivered the welcome address



REN Deqi, Chairman of Bank of Communications,
attended the Parallel Session on Facilitating Cross-Border Trade's Resilience through Maritime Trade Finance
and delivered the welcome address

[Keynote Speech]

The keynote speech session featured Algernon YAU, Secretary for Commerce and Economic Development of HKSAR Government; LI Wei, Executive Vice President of China COSCO SHIPPING Corporation Limited; and Thomas J. Sargent, Winner of the Nobel Prize in Economics in 2011. The guests exchanged insights on the digital transformation of shipping and trade, ecosystem development, and trends in global economic and trade evolution. Digitalization in shipping and trade serves as a critical engine for high-quality development in cross-border trade. Traditional models suffer from pain points such as high trust costs, fragmented information, and inefficient processes, while digital tools like electronic bills of lading can significantly reduce costs and enhance efficiency. The industry-led commercial network platform, jointly initiated by global leading port and shipping enterprises, enables data exchange and ecosystem connectivity through blockchain technology and offers solutions such as electronic bills of lading. The future of digitalization in shipping and trade will exhibit five major trends: deep integration of technologies, collaborative ecosystem upgrading, comprehensive penetration of document digitization, innovation in financial services, and harmonization of rules and standards. The success of cross-chain and cross-border trade pilot projects has set a new benchmark for global trade settlement. Amid numerous uncertainties in the global economic and trade environment, challenges such as trade policy fluctuations and supply chain disruptions persist. Currency diversification has emerged as a key trend to mitigate risks, while a stable regulatory framework and international cooperation are essential for the development of shipping, trade, and finance. All stakeholders should collaborate to build a more resilient trade and financial system.



Algeron YAU, Secretary for Commerce and Economic Development of HKSAR Government, attended the Parallel Session on Facilitating Cross-Border Trade's Resilience through Maritime Trade Finance and delivered a keynote speech



LI Wei, Executive Vice President of China COSCO SHIPPING Corporation Limited, attended the Parallel Session on Facilitating Cross-Border Trade's Resilience through Maritime Trade Finance and delivered a keynote speech



Thomas J. Sargent, Winner of the Nobel Prize in Economics in 2011, attended the Parallel Session on Facilitating Cross-Border Trade's Resilience through Maritime Trade Finance and delivered a keynote speech

[Achievements Release]

During the achievements release session, QIAN Bin, Executive Vice President and Chief Information Officer of Bank of Communications, was invited to the stage. The guest elaborated on the innovative value and ecosystem co-creation achievements of the one-stop cross-border financial services platform. In response to the pain points faced by foreign trade enterprises, especially small, medium, and micro enterprises, in terms of service convenience, scenario integration, and ecosystem collaboration, the one-stop cross-border financial services platform has emerged. Supported by three major channels, it reconstructs cross-border service processes through digital means, enhancing the efficiency of three core services: settlement, financing, and risk mitigation. The platform focuses on scenarios such as shipping logistics and new forms of foreign trade, offering customized solutions. Meanwhile, it collaborates with insurance companies, leading shipping firms, electronic ports, and other stakeholders to build an open and collaborative new shipping and trade ecosystem. By enabling the interconnection and sharing of core trade data, the platform achieves automatic information verification and intelligent matching. The Digital Shipping and Trade Ecosystem Alliance was simultaneously launched. Financial institutions completed cooperation agreements with multiple enterprises, aiming to integrate resources such as cross-border finance, shipping and trade data, and risk protection through the platform. This will provide foundational data services, cross-border financial services, and risk prevention and control functions, ultimately achieving mutual success for banks and enterprises.





QIAN Bin, Executive Vice President and Chief Information Officer of Bank of Communications, attended the Parallel Session on Facilitating Cross-Border Trade's Resilience through Maritime Trade Finance and participated in the achievements release

[Panel Discussion]

For the panel discussion, the following guests were invited: Jacky LIM, CEO of Worldwide Logistics Group; Sarah CHEN, Asia Financial Controller of Suzano; LIU Xun, Vice President of Shanghai Commodity Warehouse Receipt Registration Co., Ltd.; ZHENG Zhiyong, General Manager of the International Banking Department/Offshore Banking Center of Bank of communications; Nishikawa Shingo, Executive Director and President of Mitsui Sumitomo Insurance (China) Co., Ltd.; and LYU Feng, Vice President of Shanghai Data Group Co., Ltd.. The guests engaged in discussions focusing on innovative practices in shipping and trade finance, solutions to industry pain points, and future development pathways. In their localized operations, enterprises are actively increasing investments in research and development, supply chains, and logistics infrastructure, while exploring diverse financial instruments such as optimizing letter of credit settlements, factoring cooperation, supply chain finance, and green finance. They are also fully leveraging the innovative advantages of digital technologies and artificial intelligence. The digitization of the entire trade process represents a core trend. Insurance institutions are utilizing blockchain technology to enable secure interoperability between shipping and trade data and insurance data, driving the intelligent digital transformation of the insurance application process. Through digital means, they provide end-to-end shipping visibility and innovative financial services. Data as a production factor plays a critical role in the development of shipping and trade finance. It is essential to establish a circulation system for data elements, build shared service capabilities in technology, data, and finance, and enable secure and compliant data circulation through the development of trusted data spaces. This empowers logistics visualization, warehouse receipt authentication, and corporate profiling. Looking ahead, further efforts are needed to promote the standardization of norms, scaled application across scenarios, and the cultivation of interdisciplinary professionals. Strengthening collaboration among all parties, improving the regulatory framework, and collectively addressing challenges such as data format unification, interoperability, and cross-border compliance will enhance the overall resilience and efficiency of the shipping and trade ecosystem.



Jacky LIM, CEO of Worldwide Logistics Group, attended the Parallel Session on Facilitating Cross-Border Trade's Resilience through Maritime Trade Finance and participated in the panel discussion



Sarah CHEN, Asia Financial Controller of Suzano, attended the Parallel Session on Facilitating Cross-Border Trade's Resilience through Maritime Trade Finance and participated in the panel discussion



LIU Xun, Vice President of Shanghai Commodity Warehouse Receipt Registration Co., Ltd., attended the Parallel Session on Facilitating Cross-Border Trade's Resilience through Maritime Trade Finance and participated in the panel discussion



ZHENG Zhiyong, General Manager of the International Banking Department/Offshore Banking Center of Bank of communications, attended the Parallel Session on Facilitating Cross-Border Trade's Resilience through Maritime Trade Finance and participated in the panel discussion



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LYU Feng, Vice President of Shanghai Data Group Co., Ltd., attended the Parallel Session on Facilitating Cross-Border Trade's Resilience through Maritime Trade Finance and participated in the panel discussion



SUN Ruiqi from YICAI served as the moderator of the Parallel Session on Facilitating Cross-Border Trade's Resilience through Maritime Trade Finance