



Sagar Sandesh

Guiding Spirit to Shipping Industry

Maritime Tabloid English Weekly Thrice E - Paper

In association with R L Institute of Nautical Sciences, Madurai, Tamil Nadu. | RNI No. TNENG/2012/41759 | Friday, June 10, 2022 | Voyage 11 Wave 51

Published & Released on Every Monday, Wednesday and Friday

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sgtradex

SGTraDex launches digital data exchange to improve supply chain efficiencies



Pacific International Lines (PIL) is pleased to be one of the founders of the **Singapore Trade Data Exchange (SGTraDex)**, which was launched on **1 June 2022**.

SGTraDex, a public-private initiative, is a trusted, secure, and easy-to-use digital utility which seeks to connect ecosystem partners in the local and global supply chains via a common data infrastructure. The aim of this initiative is to seek to improve supply chain efficiencies.

Apart from PIL, the other founders of SGTraDex are IMDA, DBS Bank, OCBC Bank, Standard Chartered Bank, UOB, Advantico, PSA, Jurong Port, Trafigura and Ocean Network Express.

The **Singapore Trade Data Exchange (SGTraDex)**, was launched on the sidelines of Asia Tech x Singapore (ATxSG) 2022 by the **Minister for Communications and Information**, and the **Minister in charge of Smart Nation and Cybersecurity** **Mrs. Josephine Teo**.

More than 70 participants have signed up for this digital utility which seeks to tackle supply chain inefficiencies. It is expected to unlock more

than \$100 million of value for existing participants from three initial use cases by 2026. This will come through cost savings from improved efficiency and productivity, optimal use of assets, faster access to financing, and other value-creating benefits.

SGTraDex Services Chief Executive Officer, Mr Antoine Cadoux said: "Digitalisation has transformed many sectors, but in the global supply chain and trade sector, its promise has yet to materialise. The physical exchange of paper remains the norm."

"We believe that the plug-and-play digital infrastructure we have created at SGTraDex will go a long way to make it easy for all participants to share data under an agreed set of rules. Our goal at SGTraDex is to enable global trade to happen more quickly, more reliably, and with higher integrity."

SGTraDex Technologies Chief Executive Officer Mr LiouEng Soon said: "By helping participants shift from a manual and paper system to sharing data through a neutral common data infrastructure, SGTraDex will raise their productivity and efficiency.

"Participants will also have complete autonomy in what data they wish to share with their ecosystem partners, and no one will be forced to share confidential information."

For example, in the container logistics use-case, one of the pain points was the limited access to timely data, which leads

to congestion at ports and various transport nodes. SGTraDex enables the exchange of data between shipping lines, hauliers, and port operators, thereby improving planning, increasing asset utilisation, and boosting productivity.

In the bunkering optimisation use-case, by allowing a range of ecosystem partners

such as storage facility operators, barge operators, and financial institutions, to digitalise their relationships, SGTraDex mitigates inefficiencies, builds trust and strengthens trade in the sector.

SGTraDex also builds trust and resilience in the ecosystem by allowing

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documents to be verified using the TradeTrust framework and distributed ledger technology. TradeTrust provides participants with proof of authenticity and origins of the documents exchanged on the SGTraDex infrastructure.

Mr Cadoux noted that SGTraDex had undergone multiple rounds of testing to get to launch stage today. "We are encouraged by

our live testing recently and are pleased that more participants are being onboarded every day. We urge others to sign up as early as possible to maximise the benefits." He added: "We are working with industry participants to identify problems that digitalisation can help resolve and demonstrate the value of co-competition, the idea that competitors should build differentiated

capabilities and competitive advantage, but they should also collaborate to solve common problems."

SGTraDex is also working with partners to pilot three new use cases in the coming months, on green and sustainable trade financing, reducing demurrage costs, and increasing transparency in supplies and spare parts in the maritime industry.

Companies that sign up will be supported and guided on the integration. As an incentive for early adopters, the sign-up fee for the first year is free, after which they will pay according to usage. Companies can also apply for government subsidies and grants as part of the digital transformation programme. For more information, visit: sgtradex.com.

MARINE NEWS

Naval vessel INS Satpura visits Manila

NEW DELHI
Sagar Sandesh News Bureau

When Beijing is flexing its naval muscles in the Indo Pacific region, Indian naval vessel INS Satpura is currently on deployment to the South China Sea and the West Pacific. The Indian ship visited Manila from June 3 to 6th. The visit was aimed at strengthening mutual working relationship and interoperability between Indian and Philippines Navy.

Some of the islands belonging to Philippines has been taken over by the Chinese navy in recent years.

During the visit, the Commanding Officer, Captain Saket Khanna called on Commodore Roy Vincent Trinidad, Deputy Commander of the Philippines Fleet. The IN ship was visited by officers and sailors of the Philippines Navy, who were briefed about the indigenous design and construction of the modern

stealth frigate. Personnel from both navies also participated in friendly football and basketball matches.

INS Satpura is indigenously designed and built

INS Satpura is an indigenously designed and built 6000 tons guided missile stealth frigate equipped to seek and destroy adversaries in air, surface and undersea. The ship is a part of the Eastern Fleet based at Visakhapatnam.



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