

### **Distinguished guests, colleagues, and friends,**

As we bring this conference to a close, I would like to express my heartfelt gratitude to all participants and speakers. Your contributions made this event a great success.

A special word of thanks goes to our co-organizers—the International Trade Centre, the United Nations Centre for Trade Facilitation and Electronic Business, and the United Nations Economic and Social Commission for Asia and the Pacific—for your invaluable support in raising awareness both about this event and UNCITRAL’s ongoing negotiations on the draft convention. Thanks to your efforts, we reached a broad and diverse audience, with over 500 registered participants, including policymakers and members of the business community.

Above all, today’s event would not have been possible without the dedication, enthusiasm, expertise, and tireless efforts of our dear colleague in the UNCITRAL Secretariat, **Ms. Yanying Li**, Legal Officer and Secretary of Working Group VI. Please join me in extending a heartfelt round of applause for her outstanding work.

Finally, our gratitude is also to our CMS colleagues.

While grounded in transport law, the **draft convention on negotiable cargo documents (NCDs)** is not a traditional transport law instrument. As highlighted throughout the day, its cross-sectoral nature—bridging finance, transport, and digital trade—makes it unique. While focusing on the commercial use of NCDs, it involves a wide spectrum of stakeholders.

The cross-sectoral nature of the text was clearly reflected in today’s programme. The 5 thematic panels offered valuable insights into:

- How NCDs can help businesses, in particular MSEs, access trade finance;
- The role of transport corridors and NCDs in enhancing regional and global connectivity;
- Ways NCDs can streamline operations across different modes of transport, in both unimodal and multimodal contexts; and
- What needs to be done to support the swift uptake of NCDs, including in NCDs in electronic form.

As UNCITRAL continues leading the multilateral negotiations toward finalizing the convention, it demonstrates its capacity to bring together States and other stakeholders—even at a time when the international community and the UN face significant global challenges. As a technical expert body, UNCITRAL’s strength lies in its pragmatic approach to providing legal solutions to real-world cross-border problems

that businesses face, such as the absence of a negotiable cargo document across all modes of transport.

As we approach the finalization stage, we encourage States and interested stakeholders to engage actively with each other and legal and technical experts. Understanding the full implications of the NCDs and working together to build consensus and support for the convention's early adoption—hopefully later this year—is vital.

There will be ample opportunities for continued engagement, including:

- The **4th UN Conference on Financing for Development (FfD)** in Seville, Spain this June;
- The **3rd UN Conference on Landlocked Developing Countries (LLDCs)** in Awaza, Turkmenistan this August;
- The **58th session of UNCITRAL** this July; and
- In the Sixth Committee, during the 80<sup>th</sup> session of the UNGA this autumn.

Much has already been done. For example, recognizing the special relevance of the project for LLDCs, a side event titled *“Legal Tools for Empowering LLDCs: Enhancing Freedom of Transit and Trade Facilitation”* was held during the last Working Group VI session in New York. This event, organized jointly with the Office of the High Representative for the Least Developed Countries, Landlocked Developing Countries, and Small Island Developing States, and the Chair of the Group of LLDCs, fostered meaningful dialogue among policymakers on the draft convention's implications for landlocked countries.

But much more remains to be done!

As we heard today, while the draft convention once adopted may enter into force with three States Parties, many more will be needed to ensure the effective and widespread uptake of NCDs.

Completion of the negotiations, adoption of the convention and its entry into force is only part of the work. Continued efforts in **technical assistance, awareness-raising, and capacity-building**, particularly for micro- and small enterprises, will be essential. While the UNCITRAL Secretariat remains committed to supporting implementation, its resources are limited, and we rely heavily on the support of our partners. It is heartening to know that this support has been strong, both today and in the preceding years.

In particular, Working Group VI has greatly benefited from the input of industry experts in transport, banking, and insurance, as well as digitalization professionals. The process has also been enriched by collaboration with intergovernmental organizations—custodians of unimodal transport instruments—as well as representatives of customs authorities and regional integration bodies.

Together, all stakeholders—governments, businesses, and legal experts—are demonstrating that complex global challenges like modernizing trade finance and logistics can only be effectively addressed through a **cooperative, multilateral approach**. If ever we needed further proof of the enduring value of multilateralism in crafting practical, inclusive, and sustainable solutions for global trade, this is it.

Let us carry forward the momentum of today's discussions, and continue working together toward realizing what promises to be a truly **transformational shift in international trade**.

On behalf of the UNCITRAL secretariat, thank you for your active participation and ongoing support!