

Shaping the Future: The Impact of Negotiable Cargo Documents on Trade Finance, Regional Connectivity and Digital Evolution

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**Welcome remarks by Ms. Anna Joubin-Bret
Secretary of UNCITRAL**

[Play NCD video – 6 mins]

Distinguished guests, colleagues, and friends,

On behalf of the Secretariat of the United Nations Commission on International Trade Law (UNCITRAL), it is my great pleasure to welcome you to this important conference on **“Shaping the Future: The Impact of Negotiable Cargo Documents on Trade Finance, Regional Connectivity, and Digital Evolution.”**

Mme Anna Joubin-Bret, the Secretary of UNCITRAL, deeply regrets that she is unable to join us today due to conflicting commitments that require her presence elsewhere. She sends her warmest regards and best wishes for a successful event.

This conference is organized in partnership with the International Trade Centre (ITC), the United Nations Centre for Trade Facilitation and Electronic Business (UN/CEFACT), and the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP). We are grateful for their valuable collaboration.

For those less familiar with UNCITRAL, it is a subsidiary body of the United Nations General Assembly, established in 1966 to promote the progressive harmonization and unification of international trade law. Upon its establishment, UNCITRAL was requested to “bear in mind the interests of all peoples, and particularly those of the developing countries, in the extensive development of international trade.”

UNCITRAL’s legal texts are prepared through inclusive intergovernmental negotiations that are open to all UN Member States. Whether a country is developed, transitioning, landlocked, a small island developing state, or a least developed country, all perspectives matter in these negotiations. This diversity is essential to producing instruments that truly support the goals of harmonization and unification in international trade law.

In addition to States, UNCITRAL values the views of a wide array of stakeholders—industries, professional associations, and practitioners—represented in the negotiations through invited intergovernmental and non-governmental organizations. Their participation ensures that UNCITRAL’s texts strike a careful balance among often divergent interests.

These and other key features—such as multilingualism, consensus-building, and transparent, effective working methods—enhance the legitimacy and credibility of

UNCITRAL's lawmaking processes and contribute to the high quality and global acceptance of its texts.

Since its founding, UNCITRAL has earned recognition as a leading forum for developing practical and widely accepted legal solutions to the evolving challenges of international trade. While it has long addressed traditional commercial law areas such as the international sale of goods, transport, and dispute resolution, the scope of UNCITRAL's work has expanded to include electronic commerce, public procurement, secured transactions, insolvency, and, more recently, digital trade.

It is therefore fitting that UNCITRAL has become the forum for negotiating the draft convention on negotiable cargo documents that touches upon many of those and other areas of law.

This draft convention—developed by UNCITRAL Working Group VI, which began its work in 2022—represents a transformational development for global commerce. It introduces a new negotiable document of title that can be used across all modes of transport, in both unimodal and multimodal contexts. As we have heard, once this instrument is accepted by States, banks, and relevant industries, it will enhance flexibility, efficiency, and legal predictability in international trade. It will help bridge the trade finance gap and, when used in digital form, will contribute to the digital transformation of global trade.

The importance of the upcoming consideration of the draft convention by UNCITRAL at its 58th session this July—and subsequently by the General Assembly at its 80th session this autumn—cannot therefore be underestimated.

But before that, we host with our partners this important Conference, to increase awareness about this upcoming significant milestone in international trade law. Throughout the day, five panel discussions will explore the key features of the draft convention, offering insights from the perspectives of trade finance, regional connectivity, multimodal transport, and digitalization.

Let this Conference be more than just a platform for sharing knowledge. Let it serve as a forum for dialogue—one that stimulates innovative and creative thinking, imagination, and collaboration.

Once again, welcome—and we hope you find this conference meaningful and worthwhile attending.

Thank you!
