



DMCC and Maersk Team Up to Bring ‘One-Stop-Shop’ Shipping and Trade Finance Solutions to Market

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DMCC, the world’s leading Free Zone for trade and enterprise in Dubai, has teamed up with Maersk Trade Finance to offer a ‘one-stop-shop’ solution that handles both the flow of goods and financing.

The requirement was raised by DMCC’s Food Trade Group, set up in October 2016, an industry group aimed at growing the global food trade industry by connecting financiers and traders alike. As a result, DMCC and Maersk came together to provide the trade with a solution that meets both their shipping and financing needs including pre- and post-shipment finance. The announcement came at the annual DMCC Food Trade Group dinner in Dubai.

Gautam Sashittal, Chief Executive Officer, DMCC, said:

“With 90 percent of the Region’s food requirements being imported, access to trade finance is critical and topic that is priority for DMCC’s Food Trade Group. Our collaboration with Maersk marks a significant milestone for market participants, as it not only minimises risk but also acts as a catalyst for growth by providing access to secure trade finance further up, and across the value chain, as well as shipping mechanisms.”

Sinan Ozcan, Maersk Trade Finance, UAE, said:

“Access to trade finance is one of the biggest obstacles in global trade and as Maersk we have noticed this gap in the market and created a product that can meet our client’s needs. Maersk Trade Finance combines the flow of goods and finances supporting the businesses who import and export globally. We have established a Maersk Trade Finance entity (Sunrise 15 Middle East Ltd) in the DIFC, regulated by the DFSA, in July 2017. Together with DMCC we look forward to support the growth of local businesses and contribute in ambitions of the UAE government reaching the Vision 2020 targets”.

Regulated by the Dubai Financial Services Authority (DFSA), Maersk Trade Finance offers access to working capital when you need it and simplicity through an end to end digital solution for the industry, much in line with DMCC’s mandate to enhance the global flow of all commodities

“Food security has emerged as a growing concern in many parts of the world, with a rapidly growing population, development challenges and climate change, our Food Trade Group will continue to address this to help build a sustainable future of trade for all”, concluded Sanjeev Dutta, Executive Director, Commodities, DMCC.

For further information on ‘Maersk Trade Finance’ visit <https://fs.maerskline.com>.

DMCC also published a report on the global flow of agri commodities and food security ‘Sustainable Food Supply: The Key to Feeding the World’ available here: <http://bit.ly/2rUmJob>.

About DMCC

Headquartered in Dubai, DMCC is the world’s most interconnected Free Zone, and the leading trade and enterprise hub for commodities. Whether developing vibrant neighbourhoods with world-class property like Jumeirah Lakes Towers and the much-anticipated Uptown Dubai, or delivering high performance business services, DMCC provides everything its dynamic community needs to live, work and thrive. Made for Trade, DMCC is proud to sustain and grow Dubai’s position as the place to be for global trade today and long into the future.

www.dmcc.ae

About Maersk Trade Finance

Maersk Trade Finance is the leading provider of trade finance solutions to Maersk customers in India, Singapore, Spain, Netherlands, the US and the UAE.

Part of Transport & Logistics Division of A.P. Moller – Maersk, the entity offers a single window to manage the flow of goods and the flow of capital to our customers. Sunrise 15 Middle East Ltd (a subsidiary of A.P. Møller Maersk Group), regulated by the Dubai Financial Services Authority (DFSA), arranges and facilitates Maersk Trade Finance services. Sunrise 15 Middle East Ltd may only undertake the financial services activities that fall within the scope of its existing DFSA license.