Best supply chain finance bank: Citi

While global organisations face no shortage of business challenges, the complexities of optimising working capital and managing a global supply chain continue to rise on many companies’ priority lists.

With over 17 years of experience in supply chain finance (SCF), Citi already supports tens of thousands of clients and their suppliers.

But what really made Citi stand out in the annual Leaders in Trade awards was the upgrade to its Citi Supplier Finance offering that it carried out last year.

Through the new platform, clients can access a total view of transactions to make more informed working capital decisions, as well as tap into a suite of robust payment tools spanning supplier finance, dynamic discounting and commercial card solutions. “This comprehensive package allows companies to increase cash flow, generate returns, reduce costs, support suppliers and minimise risk within their supply chain,” the bank says.

The system also now includes Citi’s WorldLink Payment Services system, which enables clients to transact across multiple major currencies for settlement, giving them a competitive advantage during trade negotiations.

With all of this available under a single programme framework which links seamlessly into corporates’ in-house ERP systems, Citi has addressed a major pain point in SCF adoption – that of disjointed processes between procurement and payment. Its new offering makes it easier for buyers and suppliers alike to seek out mutually beneficial early payment opportunities, helping to keep trade moving in straitened times.

Best commodity trade finance bank: Société Générale

Société Générale set itself apart with a focus on ESG in commodities in 2019, despite a tough year as volatile prices and the impact of tariffs pressured exporters. It was involved in all four of the GTR Best Deals in sustainability-linked transactions, demonstrating the breadth of its expertise in providing creative solutions.

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March, acting as sustainability co-ordinator, bookrunner and mandated lead arranger on a US$300mn trade finance facility for the Ghana Cocoa Board. The margin on the facility is based on Cocobod achieving performance targets, from the empowerment of female farmers to increased sensitivity to child labour among community leaders.

Another stand-out deal was the first ever syndicated sustainability-linked pre-export finance facility in Russia’s metals and mining sector for Rusal, closed just months after sanctions on the borrower were lifted.

The bank has also had a strong showing in supporting the growth of climate-friendly technologies, with the co-ordination of an unprecedented multisource financing in Guinea for the production of bauxite to support the production of aluminium used in wind, solar and energy storage, as well as the execution of a tailor-made structure for a transformational financing in Australia for the single largest global supplier of lithium, a strategic metal used for batteries in electric vehicles.