

PERMANENT MISSION OF THE REPUBLIC OF SINGAPORE UNITED NATIONS | NEW YORK

STATEMENT BY MS JEAN KUA, DELEGATE TO THE 79TH SESSION OF THE UNITED NATIONS GENERAL ASSEMBLY ON AGENDA ITEM 77, ON THE REPORT OF THE UNITED NATIONS COMMISSION ON INTERNATIONAL TRADE LAW ON THE WORK OF ITS FIFTY-SEVENTH SESSION, SIXTH COMMITTEE, 14 OCTOBER 2024

Mr Chair,

1 Singapore would like to thank the Chair of the United Nations Commission on International Trade Law, H.E. Mrs. Vilawan Mangklatanakul from Thailand and the Commission's Secretariat for the Commission's report which shows a successful and fruitful year of work in modernizing and harmonizing international trade law. We would also like to commend the Chair for her stewardship of the 57th session, as well as the Secretary and her team for their work in the past year.

2 Singapore reaffirms our strong support for the Commission, which continues to make important contributions to strengthening the rules-based multilateral system. In this regard, I would like to make four points on the work of the Commission at its 57th session. (a) <u>First</u>, Singapore congratulates the Commission on its adoption of the UNCITRAL Model Law on Automated Contracting. Electronic transactions have transformed many traditional forms and methods of contracting. In this regard, the Model Law on Automated Contracting is a timely and useful addition to the set of instruments that UNCITRAL has developed to support and facilitate electronic commerce.

(b) <u>Second</u>, Singapore also congratulates the Commission on its adoption of the UNCITRAL–UNIDROIT Model Law on Warehouse Receipts. The adoption of the Model Law on Warehouse Receipts and the in-principle approval of the draft guide to enactment mark a successful collaboration between UNCITRAL and UNIDROIT and reflect the long-standing relationship and close cooperation between the institutions.

(c) <u>Third</u>, Singapore commends the adoption of the UNCITRAL Model Clauses on Specialized Express Dispute Resolution. These clauses will allow disputing parties, particularly those involved in technology-related disputes, to tailor dispute resolution proceedings to their needs to expedite the proceedings.

(d) <u>Fourth</u>, Singapore congratulates the Commission on the in principle adoption of the Statute of the Advisory Centre on International Investment Dispute Resolution. The Advisory Centre will provide the necessary support to States requiring assistance in navigating all stages of the investor-State dispute settlement ("ISDS") process. More importantly, the Centre will assist States to build capacity to lead, prevent, and manage ISDS disputes on their own in the longer term. Singapore stands ready to participate in Working Group III's future work to deliver the remaining ISDS reform solutions according to its workplan.

3 Singapore commends the Commission's Secretariat for expanding the important work of technical cooperation and assistance, which seeks to facilitate the effective implementation of legal standards prepared by the Commission. Indeed, the fruit of the Commission's work is realized when the legal texts are implemented, and not merely finalised.

4 Singapore continues to contribute to raising awareness of the Commission's work. This year, Singapore co-organised, with the Commission's Secretariat, the UNCITRAL Academy as part of the Singapore Convention Week 2024 on 27 and 28 August 2024. The UNCITRAL Academy Conference and Capacity-Building Workshops attracted over 2,500 registered participants from close to 100 countries around the world. Government officials from around 40 jurisdictions joined the Academy's capacity-building workshop, which saw indepth discussions on the Singapore Convention on Mediation and investor-State mediation.

5 The recent and ongoing work of the Commission show that crossborder legal issues in trade are increasingly complex. In this regard, the Commission has shown that it is able to provide solutions in the form of legal instruments with multi-disciplinary input from experts in different legal fields. As solutions to complex legal issues may require a multi-disciplinary approach, we anticipate that some legislative projects will benefit from multi-disciplinary representation from member States participating in the project. This may have cost implications for participating States and require some adjustment to work methods, but the result will be stronger solutions to the legal issues.

6 Singapore welcomes the progress reports in respect of ongoing projects and supports the Commission's work programme. We look forward to continuing to contribute to the Commission's important work in international trade law.

7 I thank you very much, Mr Chair, for your attention.