

Standard Bank, best trade bank in Africa - poll

In an online poll of businesses trading into and out of Africa conducted by *Trade Finance* magazine for its annual Awards for Excellence, Standard Bank was named best trade bank in sub-Saharan Africa and best trade bank in South Africa. *Trade Finance* magazine a global media title in the Euromoney Group.

Banks, law firms, insurers and others entities active in trade finance were encouraged to mobilise their clients, partners and contacts to vote in the poll. Awards for Excellence are a combination of industry votes, editorial qualification and selection.

Craig Polkinghorne, Standard Bank's global head and director of structured trade and commodity finance, is particularly pleased to have scooped two awards.

Succeeding in trade finance

"Trade finance is highly competitive and fast-moving, so you really need to be at your best all the time to succeed in this area. We're especially happy that these awards reflect the views of our business and banking clients because it means we are having some success in supporting their businesses.

"In addition, awards such as these demonstrate the returns that Standard Bank anticipates from its investment of significant time and funding to establish our presence on the ground in key markets in Africa. This enables us to provide the vital local perspective that comes only from having local staff immersed in the particular issues of a country or region," he says.

Polkinghorne says that increasing trade flows to and from Africa, particularly with BRIC countries, has recently attracted relatively new entrants to the trade finance sector.

"As Africa's growth and prospects continue to improve, we appreciate that competition is going to intensify in trade finance. We believe Standard Bank is still strongly positioned to continue performing well in this area," says Polkinghorne.