### UBL COMMODITIES SUBCOMMITTEE CHARTER DRAFT

#### **Statement of Purpose**

The UBL Commodities Subcommittee is dedicated to developing and implementing standardized UBL document types and semantic library entries to support the trading and procurement processes of commodities. These commodities encompass a wide range of raw and recycled materials and primary agricultural products crucial to global supply chains and trade systems. Our goal is to enhance the efficiency, transparency, sustainability, and reliability of electronic trading and procurement in commodities markets through standardization, fostering better interoperability between commercial systems as well as regulatory systems (e.g., national single window systems), and ensuring compliance with international regulatory frameworks.

#### **Scope of Work**

1. **Regulatory and Industry Collaboration**:
	* Engage with regulatory bodies, industry leaders, commodity traders, IT specialists, and end-users to gather comprehensive business, legal, and operational requirements.
	* Establish continuous feedback mechanisms with stakeholders to refine standards based on practical use and evolving market needs.
	* Contribute to existing UBL outreach initiatives such as workshops, webinars, and conferences to promote understanding and implementation of UBL in the context of commodities and their markets.
2. **Development of Semantic Models**:
	* Document and maintain semantic models for UBL Commodities trading and procurement, including suitable code lists and compatibility checks with existing financial, trade, and procurement standards.
	* Develop dynamic frameworks to support updates to semantic libraries as market conditions and regulatory environments evolve.
3. **Integration with Related Domains and Existing Standards**:
	* **Identify related ISO Committees and Industry Groups**: Determine if liaison required for coordination with other ISO committees and other SDOs in commodities trading and procurement to ensure UBL’s alignment and avoid duplication of efforts.
	* **Harmonize with Sector-Specific Protocols**: Develop guidelines for harmonizing UBL with sector-specific protocols that govern commodity transactions, including support for the exchange of sustainability, traceability, and circular economy data to enhance the utility of UBL documents in real-world applications.
	* **Regulatory Adaptability**: Create a framework for adapting UBL documents to meet the diverse regulatory requirements encountered in global commodity trading. This includes compliance with different national laws and international agreements relevant to commodities.
4. **Compliance and Traceability**:
	* Propose relevant enhancements if any to the UBL standard to further comply with specific international trade laws, including data protection regulations and sustainability requirements as it relates to commodities.
	* Propose relevant enhancements to traceability mechanisms within UBL documents to meet stringent global standards for sustainability and ethical sourcing as it relates to commodities use cases, as well as finished products that incorporate traced materials.

#### **List of Deliverables**

1. **UBL Standard Drafts**: Initial and revised drafts of UBL documents for commodities trading and procurement, and traceability.
2. **Stakeholder Engagement Reports**: Summary of feedback and insights from industry consultations and pilot testing.
3. **Technical Specifications and Compatibility Reports**: Detailed descriptions of semantic models and mappings with other standards.
4. **Outreach and Up-to-Date Clear Documentation**: Provides updated documentation and informative materials to facilitate adherence to standards.
5. **Implementation Roadmap and Support Materials**: Step-by-step guides and support materials for adopting UBL standards in commodities markets and trading systems.