



Exim Bank Extends Line Of Credit Of US\$ 37.65 Million To Cameroon

Export-Import Bank of India (Exim Bank) has, at the behest of Government of India, extended a Line of Credit (LOC) of US\$ 37.65 million to the Government of Cameroon, to finance (i) Maize Farm Plantation Project valued at US\$ 18.77 mn, envisaging purchase of 500 tractors, 500 water cooled irrigation pumps, related agriculture implements, maize shellers, post harvest equipment as well as assembling and fabrication units and (ii) Rice Farm Plantation Project, valued at US\$ 18.88 mn, which envisages purchase of 500 tractors and connected agriculture implements and harvesting machines.

This Facility, extended at the behest of Government of India, is the first Line of Credit by Exim Bank to the West African country, Cameroon. Under the LOC, Exim Bank will reimburse 100% of contract value to the Indian exporter, upfront upon the shipment of goods. In 2007-08, India's exports to Cameroon stood at US\$ 73 million, consisting primarily of non-basmati rice, pharmaceutical products, machinery and instruments, plastic and linoleum products, manufactures of metals, petroleum products and primary and semi-finished iron and steel.

Exim Bank has now in place 115 Lines of Credit, covering 94 countries in Africa, Asia, Latin America, Europe and the CIS, with credit commitments of over US\$ 3.78 bn, available for financing exports from India. Exim Bank's LOCs afford a risk-free, non-recourse export financing option to Indian exporters. Besides promoting India's exports, Exim Bank's LOCs enable demonstration of Indian expertise and project execution capabilities in emerging markets.

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