



### **Exim Bank Extends US\$ 25 MN LOC to Government of Sudan**

Export-Import Bank of India (Exim Bank) has, at the behest of Government of India, extended a Line of Credit (LOC) of US\$ 25 million to the Government of Sudan, which is a first tranche of the total credit commitment of US\$ 150 million for financing the Elduem Sugar Project in White Nile State in Sudan.

Exim Bank will reimburse 100% of contract value to the Indian exporters, upfront upon the shipment of goods. The LOC will be used for financing at least 85% of total contract value through sourcing of goods and services from India.

This is the sixth Line of Credit extended by Exim Bank to Sudan, at the behest of Government of India. The first LOC of US\$ 50 million was extended to Sudan in January 2004, which has been utilized to finance exports from India of a variety of items like electricity equipment, photovoltaic cells, diesel locomotives, textile machinery, pumpsets, supply of bogies & spares. The second LOC of US\$ 350 million was extended to Sudan in January 2006, for financing the setting up of 4 x 125 MW Kosti Combined Cycle Power Plant in Sudan being executed by Bharat Heavy Electricals Ltd. (BHEL). The third LOC of US\$ 41.90 million was extended to Sudan in January 2006, for financing Singa-Gadaref transmission and Sub-Station Project in Sudan while the fourth LOC of US\$ 48 million was extended to Sudan in February 2007, for (i) supply of agricultural inputs for the Sudanese Agricultural Bank, (ii) technical and laboratory equipment to Higher Educational Institutions, (iii) scientific equipments for Ministry of Science and Technology, (iv) solar electrification and (v) meeting requirement of Sudan Railways. The fifth LOC of US\$ 52 million was extended to Sudan in July 2007, for financing Singa-Gadaref Transmission line extension, micro-industrial projects and development of livestock production and services.

Exim Bank has now in place 109 Lines of Credit, covering over 94 countries in Africa, Asia, Latin America, Europe and the CIS, with credit commitments of over US\$ 3.51 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.

For further information, please contact

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