



Exim Bank Extends US\$ 25 MN LOC to Senegal

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 Senegal. The LOC has been earmarked for the purpose of financing (a) Rural electrification project (US\$ 15 million) and (b) Fishing industry development project (US\$ 10 million) in Senegal. Exim Bank will reimburse 100% of contract value to the Indian exporters, upfront upon the shipment of goods.

Exim Bank already has in place six Lines of Credit aggregating US\$ 88 million that have been extended to the Government of Senegal. The LOCs were utilized for projects including procurement of railway coaches and locomotives, agricultural equipment and irrigation, Transportation, women poverty alleviation programme and IT training. Main products exported from India to Senegal include machinery and instruments, cotton yarn fabrics madeups, non-basmati rice, transport equipment, meat and preparations and manmade yarn fabrics madeups.

Exim Bank has in place 103 Lines of Credit, covering over 90 countries in Africa, Asia, Latin America, Europe and the CIS, with credit commitments of over US\$ 3.37 bn, available for financing exports from India. Exim Bank's LOCs afford a risk-free, non-recourse export financing option to Indian exporters.

For further information, please contact

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