

### **Exim Bank Extends US\$ 10.59 MN LOC to Suriname**

Export-Import Bank of India (Exim Bank) has, at the behest of Government of India, extended a Line of Credit (LOC) of US\$ 10.59 million to the Government of Suriname, for financing export of goods and services from India. Exim Bank will reimburse 100% of contract value to the Indian exporters, upfront upon the shipment of goods.

Exim Bank already has in place two Lines of Credit amounting to US\$ 26.4 million that have been extended to the Government of Suriname. The first LOC of US\$ 16 mn to Suriname was utilized for (i) a transmission line project (ii) supply of bulldozers, trucks, excavators and (iii) supply of communication equipment and solar lanterns to Suriname. The second LOC of US\$ 10.4 mn was utilized for a water supply project in Suriname. Suriname is one of the growing economies of South America, having registered a GDP growth rate of 5.4 % in 2007. Suriname's main items of exports are: alumina, gold, crude oil and refined products. Main products exported from India to Suriname are: manufactured goods, agriculture and allied products.

Exim Bank has in place 92 Lines of Credit, covering over 89 countries in Africa, Asia, Latin America, Europe and the CIS, with credit commitments amounting to US\$ 3 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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