



Exim Bank Line of Credit (LOC) of US\$45 Million to Government of Mali

Export-Import Bank of India (Exim Bank) has, at the behest of Government of India, extended a Line of Credit (LOC) of US\$ 45 million to the Government of Mali, under the "Team-9 Initiative". This LOC of US\$ 45 million is a second and final tranche of US\$ 75 million extended to the Government of Mali for financing an inter-country project involving transmission and distribution of electricity from Côte d'Ivoire to Mali. Additionally, Exim Bank already has in place two Lines of Credit, amounting to US\$ 47.62 million, that have been extended to the Government of Mali for rural electrification and for acquisition of railway coaches and locomotives from India.

Team-9 envisages a special cooperation model between India and 8 countries of West Africa, viz. Burkina Faso, Chad, Côte d'Ivoire, Equatorial Guinea, Ghana, Guinea Bissau, Mali and Senegal. Under the Team-9 initiative, GOI provides LOCs through Exim Bank to Team-9 countries to finance setting up of various projects by Indian companies in these countries. The LOC being extended by Exim Bank is yet another initiative towards facilitating the demonstration of India's capability and expertise in the emerging markets. Under the LOC to Mali, Exim Bank will reimburse 100% of contract value to the Indian exporters, upfront upon the shipment of goods.

Exim Bank has in place 78 Lines of Credit, covering over 80 countries in Africa, Asia, Latin America, Europe and the CIS, with credit commitments amounting to US\$ 2.3 bn, available for utilization for financing exports from India. Exim Bank's LOCs afford a risk-free, non-recourse export financing option to Indian exporters.

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