



## **Exim Bank Extends US\$52 MN Credit Line to Sudan**

Export-Import Bank of India (Exim Bank) has, at the behest of Government of India, extended a Line of Credit (LOC) of US\$52 million to the Government of Sudan. The LOC Agreement to this effect has been signed in Khartoum, Sudan on Monday, July 23, 2007, by Mr. Sunil Trikha, Chief General Manager, on behalf of Exim Bank and Mr. El Shiekh Mohamed Elmak, Undersecretary, Ministry of Finance and National Economy, The Government of the Republic of Sudan, on behalf of the Government of Sudan. The LOC has been earmarked for financing India's exports to Sudan for setting up (i) Singa-Gadarif Transmission Line extension to Galabat, (ii) micro-industrial projects and (iii) development of livestock production and services in Sudan. Under the LOC to Sudan, Exim Bank will reimburse 100% of contract value to the Indian exporters, upfront upon the shipment of goods.

This is the fifth Line of Credit extended by Exim Bank to Sudan, at the behest of Government of India. The earlier LOCs have been utilized to finance exports from India of equipments, goods and services such as electric equipment, solar photovoltaic cells, leather machinery, laboratory & scientific equipment as also for setting up projects such as for power generation, transmission lines & sub-stations, rehabilitation of railways.

Exim Bank has now in place 77 Lines of Credit, covering over 83 countries in Africa, Asia, Latin America, Europe and the CIS, with credit commitments amounting to US\$2.8 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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