



Exim Bank Extends US\$ 11 mn Credit Line 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\$ 11 million to the Government of Senegal, under the “Team-9 Initiative”. The LOC has been earmarked for financing India's exports to Senegal to support the women poverty alleviation programme as also the acquisition of 400 vehicles from India.

Team-9 envisages a special cooperation model between India and 8 countries of West Africa, viz. Burkina Faso, Chad, Cote 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 Senegal, Exim Bank will reimburse 100% of contract value to the Indian exporters, upfront upon the shipment of goods.

Exim Bank has in place 70 Lines of Credit, covering over 80 countries in Africa, Asia, Latin America, Europe and the CIS, with credit commitments amounting to US\$ 2.2 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.

For further information, please contact :

Mr. P. R. Dalal
Chief General Manager
Export-Import Bank of India
Centre One Building, Floor 21
World Trade Centre Complex
Cuffe Parade
Mumbai - 400 005
Tel. : (022) 22162073/22185272 Extn. 2810
Fax : (022) 22182460
E-mail : eximloc@eximbankindia.in