



Exim Bank inks credit pacts totalling US\$ 40 million with Myanmar and Mozambique

Exim Bank of India has, at the behest of Government of India, signed in New Delhi on Thursday, August 17, 2006, two Lines of Credit (LOC) Agreements for US\$ 20 million each with Myanmar and Mozambique. The Line of Credit of US\$ 20 million will be utilized by Myanma Foreign Trade Bank for renovation of Thanlyin Refinery in Myanmar and another Line of Credit of US\$ 20 million to Government of Mozambique will be utilized for electrification of Gaza province in Mozambique.

Exim Bank has in place 65 Lines of Credit with credit commitments aggregating US\$ 2.11 billion, which are available for financing India's exports to countries in Africa, Asia, Latin America, East Europe and the CIS. Exim Bank's LOCs afford a risk-free, non-recourse export financing option to Indian exporters.

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