



## Exim Bank Extends US\$ 65 Mn Credit Line to Ethiopia

Export-Import Bank of India (Exim Bank) has, at the behest of Government of India, extended a Line of Credit (LOC) of US\$ 65 million to the Government of Ethiopia.

This is the first ever Line of Credit extended by Exim Bank to the Government of Ethiopia. The LOC is earmarked for financing execution of energy transmission and distribution project in Ethiopia, by an Indian company. The Indian exporter-company will get 100% reimbursement of CIF contract value from Exim Bank, upfront upon shipment of equipment and goods and provision of services. The LOC is yet another initiative towards facilitating demonstration of India's capability and expertise in the emerging markets.

Exim Bank has in place 60 LOCs, covering 78 countries in Africa, Asia, Latin America, Europe and the CIS, with credit commitments amounting to US\$ 1.8 billion, available for utilisation for financing exports from India. These LOCs will finance and catalyze export of power generation plant, power distribution

plant, steel billet plant, cement plant, sugar plant, potable water plant, mini hydro plants and items like transport vehicles, electrical equipment for rural electrification, chemicals and pharmaceuticals, railway coaches and locomotives and agricultural equipment besides construction of a cricket stadium in Georgetown, Guyana. 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  
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. 2200  
Fax : (022) 22182460  
E-mail : [eximloc@eximbankindia.com](mailto:eximloc@eximbankindia.com)