

Exim Bank to raise up to \$1.5bn via bonds this fiscal

PTI



Exim Bank CMD Yaduvendra Mathur. File Photo

BusinessLine

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New Delhi, Sep 25:

Export-Import Bank of India (Exim Bank) is planning to once again tap the overseas market to raise up to USD 1.5 billion via bonds this financial year in line with demand.

“In an average year, we need to raise USD 2—2.5 billion. Definitely, we will be going to market once this year, but size and time have to be decided depending on market conditions,” Exim Bank CMD Yaduvendra Mathur told *PTI*.

It already raised USD 1 billion in July from the overseas market to support Indian exports and overseas investment by way of long-term credit and its line of credit portfolio. “Our balancesheet is predominantly dollars — almost 60 per cent is in dollar terms. This is an area which is going to see the fastest growth,” he said.

“Our assets are long dated. We will always have refinancing demand because liability is shorter than assets as well as fresh disbursement.”

Initially announced for USD 500 million, the issue size was doubled based on strong demand from investors. The issue attracted a total order book in excess of USD 2.50 billion from over 157 investors.

Besides, the bank plans to launch export facilitation portal next month with an aim to promote exports by small units. The portal should be up and running by the middle of October, he said. “Through the portal, we would reach out to SME ecosystem to export. We would like to gradually integrate other players in the entire chain of exports like DGFT, banks and insurance companies so that we can reach a larger audience,” he added.

“To begin with, it is for information as there is a big information gap. There are a large number of potential exporters, typically smaller companies which are not able to access the whole gamut of facilities and there are many agencies involved for exports.”

The portal will be a knowledge hub and as a host of the portal, the bank is trying to put in as much information on exports as possible, he said further.

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