

NOTE: boc



Email Request: Current Document: 13
Time Of Request: Tuesday, July 29, 2014 17:48:23 EST
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Terms: (China green credit)

Source: News (Last Two Years)
Project ID: None

1 of 1 DOCUMENT



June 25, 2014 Wednesday

BOC, Swedish Export Credit Sign Environmental Protection Project

LENGTH: 265 words

Beijing. OREANDA-NEWS . June 25, 2014. Bank of China and Swedish Export Credit Corp. (SEK) entered into a EUR100-million Master Agreement on Export Credit Financing for Environmental Protection Innovation, the first financing agreement specialized in green environmental protection projects between the two nations.

It marked a new financing model for environmental protection project cooperation between China and the Nordic countries. BOC President Chen Siqing attended the agreement handover ceremony.

Pursuant to the agreement, BOC and SEK will jointly provide export buyers credit support to Chinese enterprises that import goods from Sweden. The financing arrangements under the agreement will mainly help Chinese enterprises to import green and environment-friendly equipment from Sweden.

BOC and SEK have enjoyed a long history of cooperation. In 1979, both sides signed a USD350-million master agreement on financing cooperation to serve enterprises both in China and Sweden. It is one of the successful cases on the cooperation between BOC and credit agencies of foreign governments at the beginning of Chinas reform and opening up, and has exerted a positive and far-reaching impact on economic and trade cooperation between the two countries.

The signing of the Master Agreement on Export Credit Financing for Environmental Protection Innovation marked a new milestone in the cooperation between BOC and SEK, and both sides will join hands to contribute to the development of a harmonious and civilized eco-environment.

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LOAD-DATE: June 25, 2014

LANGUAGE: ENGLISH

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