



CHINA'S EXIM BANK OFFERS LENDING FACILITY TO COMAC

News / Finance, Manufacturer



China Import and Export **Bank** has signed an initial deal to provide a **lending facility** of up to CNY50 billion yuan (USD\$7.87 billion) to Commercial Aircraft Corporation of China (**Comac**).

The move has pushed up the Chinese state policy bank's total outstanding loans to Comac to around CNY4.4 billion yuan.

Comac makes both the ARJ21 regional jet and the larger C919 which it hopes could eventually compete with the Airbus A320 and Boeing 737.

So far, the bank has helped fund the import or export of over 700 planes, with outstanding loans and credit lines worth CNY110 billion yuan in total.

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