



## **IIB supports the import of Belarusian machinery and equipment to the Russian Federation**

December 25, 2018

International Investment Bank (IIB) to facilitate the import substitution of one of its member countries - the Russian Federation - supported the delivery of elevator equipment and automotive components to the Russian Federation from the Republic of Belarus, issuing a short-term target loan of €30 million to OJSC «Development Bank of the Republic of Belarus». In accordance with the international agreement of December 8, 1999 the Russian Federation and the Republic of Belarus are part of Union state.

This transaction was one of the largest projects under IIB Trade Finance Support Program (TFSP), initiated by the Bank in 2014. From the Belarusian side, the suppliers of products were Joint Stock Company "Mogilev elevators plant" and JSC «[BATE](#)» — managing company of the Holding «Automotive components». The Russian importers were LLC « Production Association NLM» and LLC «Trading house BATE».

Since 2015, IIB has been successfully cooperating within TFSP with most major state and commercial banks of the Republic of Belarus and actively increasing its Belarusian portfolio of trade finance operations, which at the end of 2018 reached 184.4 million euros. High interest in supporting this area by the Bank is associated with a large volume of export-import operations between the Republic of Belarus and such IIB member countries as the Czech Republic, Slovakia, Hungary, Bulgaria and the Russian Federation.

OJSC «Development Bank of the Republic of Belarus» received an award from International Investment Bank under the Trade Finance Support Program (TFSP) as «The Most Active Issuing Bank in the Republic of Belarus in 2018».

For more details about the TFSP please click the following link:

<https://iib.int/ru/products/tfsp>

***[International Investment Bank \(IIB\)](#)*** founded in 1970. Current shareholders of the Bank include Bulgaria, Cuba, Czech Republic, Hungary, Mongolia, Romania, Russia, Slovakia and Vietnam. The Bank has undergone major modernisation since late 2012 and is rated BBB+ (outlook stable) by S&P, A3 (outlook stable) by Moody's, BBB+ (outlook stable) by Fitch and A (outlook positive) by Dagong.

***[Development Bank of the Republic of Belarus \(the DBRB\)](#)*** - a specialized financial institution established in accordance with Decree of the President of the Republic of Belarus dated June 21, 2011 № 261. The main objective of the DBRB is to develop a system of financing state programs and implement socially significant investment projects. International ratings: Fitch Ratings - B (outlook stable), S&P Global Ratings - B (outlook stable).  
<https://iib.int/en/articles/iib-support-for-the-import-of-belarusian-machinery-and-equipment-to-the-russian-federation>