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Mutual benefit and win-win Chinese-funded financial institutions provide support for the resumption of work and production of multinational enterprises

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Original Title: Leveraging Financial Advantages to Promote Mutual Benefit and Win-Win Cooperation

In the face of the severe impact of the new crown pneumonia epidemic on the global economy, China has worked hard to maintain the stability and smoothness of the global industrial and supply chains, and has given full play to the role of financial support for the real economy to provide guarantees for the resumption of work and production. Facing the needs of overseas customers, Chinese financial institutions continue to innovate cross-border financial services, increase financial supply, and make positive contributions to helping multinational companies operate and promoting local economic development.

Loans are like "timely rain"

In an industrial park in Chonburi Province, Thailand's "Eastern Economic Corridor", machines are roaring in the newly-built tire factory of [Prinx Chengshan](#) Tire (Thailand) Co., Ltd. (hereinafter referred to as "Prinx Thailand"), and workers wearing masks are on the production line busily.

Prinx Thailand is the first overseas tire production base of Shandong Prinx Chengshan Group, which started construction in March last year. As of the beginning of this year, the project has invested 168 million U.S. dollars in the early stage. A modern green smart tire factory has sprung up. According to the plan, after the project is put into operation this year, it can achieve an annual output of 4 million semi-steel radial tires and 800,000 all-steel radial tires, which will drive employment for more than 2,000 local Thai employees. At the critical stage of equipment

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Bank of China (Thailand) Co., Ltd. cooperated with Bank of China (Hong Kong) to actively organize a syndicated loan of US\$90 million for Prinx Thailand, and convened several cross-border and cross-regional video conferences. Withdraw \$10 million. BOC Thailand also provided 5 million US dollars of interest rate swap business for it, trying its best to help companies avoid market interest rate risks and lock in financing costs. A series of timely and powerful financial support provided a strong guarantee for the smooth construction and commissioning of Prinx Thailand factory. The tire factory's first all-steel tires and semi-steel tires rolled off the production line in March and April respectively, and are currently sprinting towards completion of the entire line.

"This loan is like a 'timely rain' to us. The funds for the final construction and equipment funds have 'source of running water', and the production plan of the project can be scheduled. This year, tires produced by the Thai base will be sent to the global market. It is estimated that 25% of the project's production capacity can be realized in one year." Talking about the project prospect, the person in charge of Prinx Thailand is full of confidence.

Upstream and downstream "cloud synchronization"

The Dutch Smit company is a high-tech company. The epidemic has made the company's capital turnover difficult. After learning about the situation, **the ICBC** Amsterdam Branch immediately launched a domestic and overseas linkage mechanism to customize a cross-border support plan for the company, realizing the "cloud synchronization" of the resumption of work and production of upstream and downstream enterprises in China and the Netherlands participating in the cooperation. Li Aili, financial manager of Smit Company, said: "Thanks to Chinese financial institutions for providing us with timely financial services. With sufficient financial support, we are fully confident in further expanding our cooperation with China."

"The Netherlands is an important logistics center and trade hub. Chinese financial institutions will take a series of measures to support local companies in coping with the impact of the epidemic in light of the economic and trade activities of China, the Netherlands and the characteristics of local industries, and promote the import and export cooperation of companies from the two countries to achieve mutual benefit."

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lobally, providing support for domestic and foreign enterprises with diversified financial services such as syndicated loans, trade financing, fund settlement, and foreign exchange transactions.

"At present, the international mail transportation channel is blocked, and the original documents are difficult to post. When can I apply for financing?" In February this year, the manager of the trade department of a large French automobile manufacturing company sent an email to Bank of China Paris Branch. The company's cooperative importer is a company in Hubei. During the epidemic prevention and control period, the original documents of the company could not be delivered to the Hubei Branch of the Bank of China for acceptance.

After receiving the email, Bank of China quickly coordinated with domestic and foreign countries. In order to meet the company's financing needs of three export invoices with a total amount of about 2 million euros, Bank of China Paris Branch proposed a solution to temporarily not post the documents and use the method of bill remittance to finance, take the initiative to bear the risk of repayment, and reduce the issuance of L/C due to the epidemic late payment interest. After the problem was successfully resolved, the manager of the trade department of the company specially sent a letter of thanks: "This not only ensures the company's continuous supply chain funds, but also eliminates our anxiety and boosts the company's confidence in further strengthening economic and trade exchanges with Chinese companies."

Serving "good partners" with heart

With the recent improvement in the epidemic prevention and control situation, the Malaysian government has gradually relaxed restrictions and allowed most economic and social activities to restart. [The Malaysian branch of China Construction Bank](#) launched the "CCB Sunshine Plan" in the local area, taking measures such as reasonable extension of the term and interest reduction or exemption for corporate project loans with liquidity difficulties, so as to ease the pressure on corporate repayment and promote the resumption of work and production.

Malaysia PureCircle Group is a well-known manufacturer of high-purity stevia raw materials in the world. Since the outbreak of the epidemic, the company's financial pressure has increased sharply. The Malaysian branch of CCB actively promoted the refinancing of the company's US\$120 million loan, providing a total of US\$120 million in refinancing.

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of fighting the epidemic, Chinese financial institutions have stepped up financial support to bring confidence and strength to local enterprises to tide over the difficulties, and to promote the resumption of work and production of enterprises and the early development of the economy. Recovery has played an important role.

Myanmar Good Partner Co., Ltd. is engaged in the processing and exporting of agricultural products. In September last year, it began to handle the international settlement and collection business at the Yangon Branch of the Industrial and Commercial Bank of China. Due to the epidemic, most of the local banks were unable to operate normally, and it was difficult for the company to recover the collected funds in time, resulting in a greater pressure on capital turnover. ICBC Yangon Branch actively contacted the domestic collecting bank to help deliver the documents. Even when the courier company was unable to pick up the package, the bank's employees directly delivered the documents to the courier company's store and notified the collecting bank in time to arrange payment. "It really helped us a lot!" Zhang Guilin, Executive Director of Good Partner Co., Ltd. said that with the dedicated services of Chinese-funded financial institutions, the company was able to resume work and production as soon as possible.

(Story by Beijing, Bangkok, Brussels, Paris, Yangon, June 29, by reporters Yuan Jirong, Sun Guangyong, Ren Yan, Liu Lingling, Li Bingxin)

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