
China ink all round cooperation agreement with China State Shipbuilding

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China Knowledge reported that Bank of China, the largest foreign exchange lender in China signed an all round cooperation agreement with China State Shipbuilding Corp.

Under the terms of the agreement, BOC will extend a credit line of CNY 80 billion to CSSC to fund the latter's businesses which include shipbuilding and ship repair. In addition, the two sides will establish a long-term, stable and mutually beneficial partnership and will cooperate in areas such as commercial banking, investment banking and insurance.

BOC will also take advantage of its buyer credit business to support CSSC exports.

(Source: China Knowledge)

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