

# DIAS CARNEIRO ADVISES CMOC GROUP ON PRE-EXPORT FINANCING TRANSACTION

*Posted on 13 June 2022*



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**Dias Carneiro Advogados** and **White & Case LLP** advised **CMOC Group Limited** (CMOC) on a US\$600 million bridge and five-year pre-export financing (PXF) arranged by China Construction Bank (Asia) Corporation and provided by a syndicate consisting of People's Republic of China and international lenders.

This is one of the first PXF transactions by a Chinese mining company and has one of the longest international PXF terms. The term facility is for the primary purpose of financing the export activities of CMOC's subsidiary in Brazil and is backed by the borrower's receivables from exports of niobium in connection with CMOC's niobium assets in Brazil. CMOC Brazil is the second largest producer of niobium in the world and the project is supported by CMOC's leading beneficiation technology and its own trading network. The deal closed on May 2022.

Dias Carneiro Advogados relied on partner **Gustavo Junqueira** (pictured), associates Rodrigo Murussi and Luiza De Munno.

White & Case relied on partner **David Li**, counsel Nathaniel Crowley, associate Cherry Zhou and legal consultant Decheng Zhang.