

# Wednesday, January 04, 2012

## INDONESIA - AWARDS - IFN Deals of the Year 2011

**Commodity Murabaha USD 183 million** - TH Indo Plantations Tawarruq applied to refinance shareholder advances from Tabung Haji. The cross-border transaction involves funding properties in Indonesia and addressing local regulations and language requirements.

**Trade Finance : Natrindo Telepon Selular (Axis Indonesia) Financing :** The winner is the complex and well structured Natrindo Telepon Selular (Axis Indonesia). This was the largest private sector financing in Indonesia in 2011 and first Islamic financing involving China Development Bank supporting the procurement of product and civil works services from Huawei Technologies Company for USD 400 million. The deal also included a USD 450 million syndicated Murabaha and a USD 350 million equipment purchase from Ericsson funded by AB Svensk Eksportkredit and backed by EKN Sweden's export credit agency. The transaction also included a political risk guarantee from the World Bank Groups' Multilateral Investment Guarantee Agency.

**Country Winner:** Perusahaan Penerbit SBSN Indonesia II USD 1 billion Trust Certificate Issuance : Indonesia's USD 1 billion issuance via Perusahaan Penerbit SBSN Indonesia II represented Indonesia's return to the capital markets with a better credit rating, better pricing and a bigger size. (honorable mention for the Natrindo Telepon Selular (Axis Indonesia).

Source : [www.islamicfinancenews.com](http://www.islamicfinancenews.com)