

# BRICS summit 2023

The five BRICS emerging world economies – Brazil, Russia, India, China and South Africa – aim to develop trade and economic cooperation that can challenge the developed world's dominance



<b>Brazil</b> President <i>Lula da Silva</i>	<b>Russia</b> Foreign Minister <i>Sergey Lavrov</i>	<b>India</b> Prime Minister <i>Narendra Modi</i>	<b>China</b> President <i>Xi Jinping</i>	<b>South Africa</b> President <i>Cyril Ramaphosa</i>
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■ **Aug 22-24, 2023:** BRICS 15th summit held in Johannesburg, South Africa

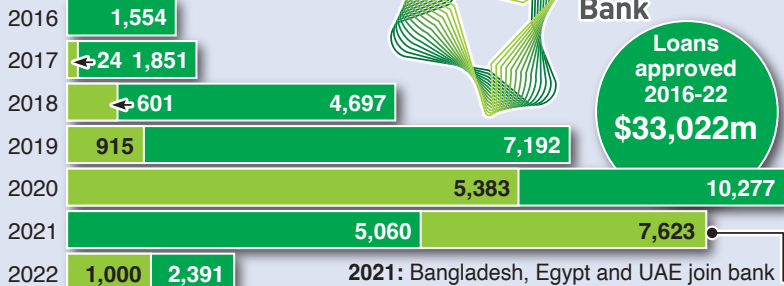
■ **Agenda:** Enlargement – 23 countries, including Indonesia, Saudi Arabia and Iran, want to join

■ **New Development Bank:** To discuss how NDB – set up in 2015 – can boost fundraising in local currencies to counter U.S. dollar's dominance

■ **2016-23:** Of over \$33 billion in loans approved by NDB, two-thirds were in U.S. dollars

## New Development Bank loans (US\$ millions)

● Approved ● Disbursed



## New Development Bank

Loans approved 2016-22  
**\$33,022m**

**2021:** Bangladesh, Egypt and UAE join bank