



# EX-IM BANK NEWS

"The Export-Import Bank helps advance U.S. trade policy, facilitate the sale of U.S. goods and services abroad, and create jobs here at home." -- President George W. Bush

## News in Brief

### Merrill Testifies at Budget Hearing

Ex-Im Bank Chairman Philip Merrill discussed the Bank's proposed fiscal year 2004 budget in testimony to the House Appropriations Subcommittee on Foreign Operations on March 26. "I take seriously the intention of Congress to ensure that the Bank focuses on small and medium-sized exporters," he said. "The only way to accomplish this is through improved electronic processing and using banking, financial institutions, and trade associations to assist us in being in touch with as many U.S. exporters as possible."

### Africa Short-Term Pilot Program Expanded

Ex-Im Bank's sub-Saharan Africa pilot program, which provides short-term export credit insurance for private- or public-sector purchases of consumer goods, spare parts, raw materials, and certain bulk agricultural products,

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### Navigate the World of U.S. Exports

Annual Conference  
April 22-23



U.S. Trade Representative Robert Zoellick (top) and Rep. Michael Oxley to address Ex-Im conference.

### Ex-Im Bank Annual Conference Coming to D.C. on April 22-23

The theme of this year's Ex-Im Bank Annual Conference, which will be held on April 22 and 23 at the Omni Shoreham Hotel in Washington, D.C., is "Navigating the World of U.S. Exports." In addition to more than 15 specialized workshops for exporters and lenders, the conference will feature such speakers as U.S. Trade Representative **Robert B. Zoellick**, Rep. **Michael G. Oxley** (R-Ohio), and SBA Administrator **Hector Barreto**. A CEO roundtable discussion on "Global Competition and the American Exporter" will be moderated by PBS journalist **Karen Gibbs**, and workshops will focus on such topics as Ex-Im Bank's reorganization, environmental and energy exports, small and medium-sized enterprises, claims, and the transportation industry.

### Ex-Im Advisory Panels Meet



Ex-Im Bank's Advisory Committee held its first meeting of 2003 on March 24. This year, the 15-member committee -- which is chaired by Edward Monto, director of MetroBank -- is focusing on the agriculture, infrastructure projects, and services sectors, and its theme is "Making Ex-Im Bank 'The' ECA of the 21st Century." The Bank's sub-Saharan Advisory Committee also met on March 26.

### Ex-Im Midwest Regional Office Serves Exporters in 13 States

Ex-Im Bank's Midwest Regional Office staff in front of products they have helped export: from left to right (rear) - Barry Bint, Holly Kirking, Ursula Wegrzynowicz, (front) Director Michael Howard, and Marie Baldwin.



Ex-Im Bank's Midwest Regional Office in Chicago, Ill., has assisted nearly 1,100 businesses in more than 500 communities sell more than \$5.7 billion in U.S. exports from 1998 through 2002. Companies have ranged from **Accu-Tech Plastics** in **Eau Claire, Wis.**, which was able to increase sales to a Korean buyer, and **Cedar Rapids Inc.** in **Cedar Rapids, Iowa**, which sold road-building equipment to Mexico and Brazil, to **U.S. Filter** in **Rockford, Ill.**, which sold water-purification equipment to Asian buyers, and **Weather Modification Inc.** in **Fargo, N.D.**, which has sold cloud-seeding systems to various foreign buyers. Four out of five companies that the office works with are small businesses, and the average transaction size for a buyer credit line is about \$40,000-80,000. The Midwest office serves U.S. exporters in Illinois, Wisconsin, Indiana, Michigan, Kentucky, Kansas, Ohio, Nebraska, Minnesota, North Dakota, South Dakota, Iowa, and Missouri.

*"Ex-Im Bank's reorganization and new performance metrics will enable the Bank to achieve its mission in an increasingly complex and competitive global environment."*

-- Ex-Im Bank Vice Chairman Eduardo Aguirre, at Bechtel Global Business Meeting, Frederick, Md., March 11, 2003

# Ex-Im Bank Transaction of the Month

## Montana Small Business Uses Ex-Im Bank Working Capital Guarantee to Export to Chile, China, and Canada

**C**rown Parts and Machine Inc. is a small business in **Billings, Mont.**, that is very much tapped into the global economy. With two-thirds of its sales already derived from exports, the company will be able to further expand its overseas sales, thanks to a \$900,000 working capital guarantee approved by Ex-Im Bank on March 10.

“This working capital guarantee will allow us to grow our business in Chile,” said John Coombs, Crown Parts’ controller. “We were very happy with how smoothly everything went with this transaction with Ex-Im Bank.”

Crown Parts manufactures and remanufactures parts and replacement parts for highway haul trucks and electric shovels used for open-pit coal, gold, and

copper mining. The company, which now has 57 employees, was founded in 1976. In addition to Chile, its key export markets are China and Canada, although it had 61 foreign clients in fiscal year 2002.

Ex-Im Bank’s working capital guarantee covers a loan from **Rocky Mountain Bank**, also of **Billings, Mont.**, which otherwise does not finance exports. The 12-month loan will provide Crown Parts with the cash flow to increase production at its Billings factory to expand shipments to Chile. The loan is expected to allow the company to hire approximately 10 additional workers. Crown Parts has received export loans from the U.S. Small Business Administration in the past, but this is its first experience with Ex-Im Bank financing.

was renewed and expanded on March 31. The program, which was launched in 1999, will be expanded from 23 to 26 countries. It also will be extended for three years.

Because the program focuses on short-term transactions, it enables Ex-Im Bank to provide support in markets where support would not normally be available. In fact, Ex-Im Bank is open for business in 16 sub-Saharan markets solely because of the program. During the last two years, Ex-Im Bank has supported more than \$1 billion in U.S. exports to sub-Saharan Africa.

### Lambricht Named Executive VP

James H. Lambricht was named executive vice president of Ex-Im Bank. Lambricht, who has been senior adviser to the Bank’s board of directors since July 2001, will oversee numerous program, policy, operational and management matters. Lambricht assumes many of the responsibilities held by Michael Petrucelli, who is leaving Ex-Im Bank to become executive assistant director and chief of staff of the Bureau of Citizenship and Immigration Services at the Department of Homeland Security, effective April 7.

### Ex-Im Bank Transactions Win Four Project Finance Awards

**P**roject Finance Magazine bestowed four awards on Ex-Im Bank for transactions that it supported during the past year. The San Fernando Pipeline deal was named Latin America Oil and Gas Deal of the Year. The Nanhai oil and gas project received a Chinese Infrastructure Development Award. The Nigerian LNG deal was named Africa Oil and Gas Deal of the Year.

“The high number of awards in 2002 is a recognition of the complexity and difficulty of doing new business in the current environment,” said Barbara O’Boyle, Ex-Im Bank’s vice president, structured finance (below).

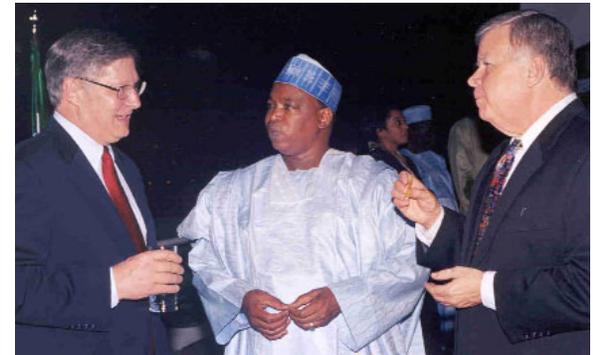
The Paiton power project also was recognized as the Asia Pacific Restructuring Deal of the Year.

Barbara O’Boyle  
Ex-Im Bank vice president  
structured finance



“Project Finance’s deals of the year recognize examples of innovation, persistence and achievement within the large-scale infrastructure finance sphere,” said Tom Nelthorpe, editor of Project Finance. “The magazine chooses award winners based on its editorial assessment of the structural details of transactions based on industry acclamation. It covers all industries and deals that use limited- or non-recourse finance. The deals are widely regarded as the most independent and thorough assessment of the state of the market globally.”

### Grandmaison Helps Ex-Im Bank Expand African Presence



**Riggs Bank** Group Vice President Tim McCarthy, Alhaji Adamu Aliyu Uni of Bauchi State, and Ex-Im Bank Director Joe Grandmaison at Riggs-Bank of the North signing in Abuja, Nigeria, of Ex-Im Bank-supported deal enabling Massachusetts firm **Adam & Associates** to provide HIV/AIDS and other health-care services.

**E**x-Im Bank Director Joe Grandmaison met with government officials, bankers, and business people on a four-nation trip in March to expand Ex-Im Bank activity in sub-Saharan Africa. He gave the keynote address at the African Ministerial Forum on Integrated Transport in Nigeria, and signed several export finance agreements.

*“This is a time of enormous change and opportunity for U.S. companies. Overseas sales are no longer optional for most big businesses and many smaller ones. Unless you want to shrink your horizons, you must play on a global stage.”*

-- John Emens, Ex-Im Bank vice president, trade finance and insurance division, at the Northeastern Wisconsin Global Trade Conference, Green Bay, Wis., March 24, 2003



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