



# 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*

## Emens Named Trade Finance and Insurance VP

Ex-Im Bank named John A. Emens to be vice president of its trade finance and insurance division. The appointment, which was effective Dec. 2, is part of the Bank's recent reorganization. The new division that Emens heads is providing relationship management and one-stop shopping, from application to delivery, for the Bank's medium-term products, including loans, insurance and guarantees; all short-term single-buyer products; all sovereign transactions (except for aircraft); and all transactions involving financial institutions as guarantors. Emens had been executive vice president of Allfirst Bank of Baltimore, Md., where he managed the international division.

## Petrucelli Named to New Position

Michael Petrucelli, appointed executive assistant to Ex-Im Bank's chairman last year, was named senior vice president of operations and

## Philip Merrill Sworn In as Ex-Im Bank Chairman

Philip Merrill was sworn in by Vice President Dick Cheney as the 20th chairman and president of Ex-Im Bank on Dec. 4 at the vice president's official residence, following Merrill's confirmation by the U.S. Senate on Nov. 14.

"Phil Merrill has been a friend of mine for a long time," Cheney said. "He has had a distinguished and successful business career as well as holding a number of vital assignments for the White House and Department of Defense. I know he will be a superb chairman of the Bank."

Before joining Ex-Im Bank, Merrill was chairman of Capital-Gazette Communications Inc., which publishes The Washingtonian magazine, The Annapolis Capital and four other Maryland papers.

Merrill served as assistant secretary-general of NATO from 1990 to 1992, on the Department of Defense Policy Board from 1983 to 1990 and as counselor to the undersecretary of Defense for Policy from 1981 to 1983. In 1988 the secretary of Defense awarded him the Medal for Distinguished Service, the department's highest civilian honor.

Merrill represented the United States in negotiations on the Law of the Sea Conference, the International Telecommunications Union, and various



White House photo by David Bohrer

disarmament and exchange agreements with the former Soviet Union. He is a former special assistant to the deputy secretary of State and has worked in the White House on national security affairs. He has served in six previous administrations.

Merrill graduated from Cornell University and Harvard Business School's Program for Management Development. His wife Ellie and he have three children.

Merrill will serve the remainder of the four-year term left vacant by the death earlier this year of John Robson. The term expires Jan. 20, 2005.



Ex-Im Bank Vice Chairman Eduardo Aguirre received the Order of Christopher Columbus for promoting U.S.-Dominican business from President of the Dominican Republic Hipolito Mejia on Nov. 19 in the Dominican Republic. From left to right: Michael Petrucelli, Senior V.P., Ex-Im Bank; Rep. Cass Ballenger, N.C.; U.S. Amb. Hans Hertell; Aguirre; and Mejia.

## Ex-Im Bank Revises Economic Impact Procedures

Ex-Im Bank revised its economic impact procedures to reflect amendments made to the Bank's charter during its reauthorization in June 2002. The revisions address the effect of outstanding trade orders, preliminary injury determinations and Section 201 investigations on the Bank's export financing. They also provide additional opportunities for notice and comment by interested parties and broaden the information available to the Bank on a range of transactions. The economic impact procedures were first mandated by Congress in 1968 and have been modified several times.

chief of staff of Ex-Im  
Bank on Nov. 8.

## Ex-Im's Advisory Committees To Meet in December

Ex-Im Bank's three advisory committees are scheduled to hold their last meetings of the year this month. The Sub-Saharan Africa Advisory Committee met on Dec. 4, the Renewable Energy Exports Advisory Committee meets on Dec. 6, and the Bank's Advisory Committee meets on Dec. 10.

## Renberg Speaks At Russian Invest- ment Symposium

Ex-Im Bank Board Member Dan Renberg discussed opportunities for U.S. companies to sell their goods and services in Russia at the sixth annual Russian Investment Symposium on Nov. 15 in Boston. As a participant on a panel on "The View of the International Financial Institutions on the Investment Climate in Russia," Renberg described Ex-Im Bank's innovative financing programs to support U.S. exports to a wide range of sectors in Russia.



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# Transactions of the Month

## Joint Financing for Turkish Power Plant, AIDS Treatments Sold to Nigeria, Belize Buys Electrification Equipment, and Cargo Trailers Sold to Colombia

Ex-Im Bank and Norway's export credit agency, GIEK, are co-financing the sale of a gas turbine set and related equipment to Turkey to help a Turkish power plant expand its generating capacity. **GE Packaged Power Inc.** of Houston, Tex.; the **Trane Company Inc.** of La Crosse, Wis.; and **WahlcoMetroflex Inc.** of Lewiston, Maine, are using an Ex-Im Bank long-term guarantee.

**Adam & Associates International Inc.** of Brookline, Mass., is using a medium-term Ex-Im Bank guarantee to sell medical equipment and services to prevent and treat AIDS and tuberculosis in Nigeria. Likely suppliers are **GE Medical Systems** of Northbridge, Mass., and **Abbott Laboratories - Diagnostics** of Bedford, Mass.

Belize's power company will come closer to reaching its goal of 100 percent national electrification by 2004, thanks to the export of U.S.-made electricity-transmission posts, towers, wiring, and other equipment. **Electric Supply of Tampa Inc.** of Tampa, Fla.; **Altec Worldwide LLC** of Birmingham, Ala.; and **Peco International Electric Inc.** of Miami, Fla., used a \$5.4 million medium-term Ex-Im Bank guarantee for the transaction.

**Great Dane Limited Partnership** of Chicago, Ill., is exporting 130 dry cargo trailers to a transportation company in Medellin, Colombia, to provide land cargo services in Colombia and Andean countries. The firm is using a \$2.3 million export credit insurance policy from Ex-Im Bank.

## Ex-Im Conference Focuses on U.S.-Africa Air Cargo

Representatives from 10 African nations, U.S. government officials, and business people participated in a two-day conference on air cargo between the United States and Africa at Ex-Im Bank on Nov. 19-20 sponsored by the Bank with the Trade and Development Agency (TDA) and the Department of Transportation.

"If trade advantages for sub-Saharan Africa are to become successful, partnerships between American and African companies are necessary to build the required infrastructure facilitating air cargo transport," Ex-Im Bank Board Member Joe Grandmaison told attendees. "This includes refrigeration and warehouse facilities, safety and security improvements, and cargo handling equipment."



From left to right: Magnus Kpakol, economic advisor to the president of Nigeria; Thelma Askey, director, TDA; Jeffrey Shane, associate deputy secretary of Transportation; Joe Grandmaison, Ex-Im Bank board member; and Henry Steingass, TDA regional director, Africa and Middle East.

## FY 2002 Annual Report

Ex-Im Bank's 2002 Annual Report will be distributed and on the Bank's Web site in mid-December.



## ANNUAL REPORT AT A GLANCE

### In fiscal year 2002, Ex-Im Bank:

- \* Authorized \$10.1 billion in financing
- \* Assisted 2,516 U.S. export sales
- \* Approved 2,154 small business transactions
- \* Authorized \$685 million in working capital guarantees
- \* Authorized over \$2.4 billion in export insurance
- \* Authorized \$600 million for limited recourse project financing
- \* Authorized \$3.8 billion to finance the export of 72 commercial aircraft
- \* Supported over \$741 million of environmentally beneficial exports
- \* Authorized over \$53 million for renewable energy exports
- \* Supported \$1.4 billion of high-tech exports
- \* Supported over \$450 million of services exports