



Ex-Im Bank News

Ex-Im Boosts Support for Medical Equipment Exports

Ex-Im Bank will enhance its support for U.S. exports of medical equipment to emerging markets by providing: financing of a foreign buyer's local costs for up to 15 percent of the contract price; the maximum allowable repayment terms -- up to seven years -- for medium-term financing under OECD guidelines; and capitalization of interest during the construction period for hospital construction or expansion.

Ex-Im Opens for Long-Term Financing in Russia

Due to Russia's improved economic performance and commitment to economic reform, Ex-Im Bank will be open for long-term financing in the public and private sectors as of May 16, 2002. The Bank has been open in Russia for short- and medium-term financing. In fiscal year 2001, Ex-Im Bank

Ex-Im Unveils New Initiatives at Annual Conference

New initiatives to support renewable energy and medical equipment exports, as well as a decision to open for long-term financing in Russia were announced at the 2002 Ex-Im Bank Annual Conference in Washington, D.C., on May 2-3, 2002. [See below.]

Evans: "Share Our Dreams" Through Trade

U.S. Secretary of Commerce Donald L. Evans, the keynote luncheon speaker on May 3, told participants that trade is vital for peace and prosperity. "I think it's important to share our dreams," he said. "And I don't know any better way to do that than through trade."

Evans urged Congress to grant trade promotion authority for President Bush to enable the Administration to conduct trade negotiations and present agreements to Congress for an "up or down" vote. Declaring that "we're losing the battle," Evans said that the United States has only three of the 150 free trade agreements in effect in the world.

Polish Leader Welcomes Ex-Im Bank Help

Polish Deputy Prime Minister Marek Belka, who also spoke on May 3, said that his country needs to develop its roads, rails, and telecommunications infrastructure and that participation by Ex-Im Bank is "more than welcome." He said that most infrastructure development will be in the private sector but that private capital will not be sufficient. He also outlined the philosophy and



Polish Deputy Prime Minister Marek Belka and Ex-Im Bank Vice Chairman Eduardo Aguirre, Jr., speak to reporters at press conference on May 3.



U.S. Secretary of Commerce Donald L. Evans addresses the conference on May 3.

process that Poland has adopted to prepare for entry into the European Union. He said that Poland's goal is a 5 percent growth rate by 2004, while maintaining low inflation. Belka said that good relations with the United States enable Poland to be a "bridge" between East and West.

[See back for more on speakers.]

Renewable Energy Task Force Created To Back Clean Exports

Ex-Im Bank has established a renewable energy exports advisory committee of U.S. exporters and representatives of trade associations and a nongovernmental organization to help it expand its support for exporters of solar, wind, geothermal, hydroelectric, and biomass energy. Former Deputy Secretary of Energy W. Henson Moore, who is president and CEO of the American Forest and Paper Association, will chair the panel.

During a renewable energy workshop chaired by Ex-Im Bank Director Dan Renberg, business and government officials described the cost-effectiveness of renewable energy to provide power for the world's two billion people without electricity. For example, the costs of wind power have fallen from 80 cents per kilowatt hour in 1979 to 3-4 cents today, and the costs of solar energy have fallen from \$2 to 20-38 cents over the same time period.

authorized \$156.7 million in financing to support U.S. exports to Russia, and the Bank has \$1.8 billion in Russian exposure.

Workshops Offer Ex-Im Updates

Workshops highlighted recent trends and new initiatives:

Insurance: Activity is up 18 percent in the first half of fiscal year 2002, with Latin America accounting for 65 percent of exposure.

Aircraft: Ex-Im Bank has financed 345 aircraft to 50 airlines in 28 countries worth \$20 billion in the last five years, and this year may be the Bank's second busiest.

Renewable Energy: Ex-Im Bank has backed 58 projects worth over \$2 billion during the last four years.

Project Finance: Project size and scope grew in the late 1990s, with \$2 billion-plus projects now common.

Co-financing: Ex-Im Bank concluded co-financing agreements with ECGD (UK) and EDC (Canada) in 2001.

Southeast Europe: Ex-Im Bank has provided \$1 billion in financing to date.



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Conference Speakers Strongly Back Trade, Ex-Im Bank



EBRD Vice President Noreen Doyle on May 2

EBRD Banker Urges Cooperation with Ex-Im

On May 2, Noreen Doyle, the EBRD's top-ranking banker, described the EBRD's role as the leading investor in 27 countries from Central Europe to Central Asia, and called for greater collaboration between her institution and Ex-Im Bank. For example, both institutions are unique in financing municipalities, she said. The EBRD had a 12.2 billion euro portfolio at the end of 2000, and had 1.5 billion euros of disbursements that year.

Sarbanes: "Need for Ex-Im Stronger than Ever"

In a luncheon speech on May 2, Sen. Paul Sarbanes (D-Md.) said that the "need for Ex-Im Bank is as strong or stronger than ever," particularly in light of increased funding for other countries' export credit agencies. Sarbanes hailed the House of Representatives' passage of Ex-Im Bank's reauthorization bill the day before, and said "we hope to go to conference committee shortly" to agree on a final version. Sarbanes chairs the Senate Banking Committee, which oversees Ex-Im Bank's reauthorization.



Sen. Paul Sarbanes (D-Md.) on May 2

Trade Can "Create Global Middle Class," Rep. Kilpatrick Tells Workshop Audience

Rep. Carolyn Kilpatrick (D-Mich.), speaking at a workshop on financing deals in sub-Saharan Africa, quoted Secretary of State Colin Powell, who said that "international trade and investment lift people out of poverty and create a global middle class." In another of the conference's 17 workshops, Assistant Secretary of Commerce and Director General of the U.S. Foreign Commercial Service Maria Cino discussed how the Commercial Service can benefit U.S. exporters.

LaFalce, Dunn Stress Ex-Im Bank's Benefits

Rep. John LaFalce (D-N.Y.) said in a May 2 speech that the Bank's "charge to go into underserved markets is key at a time of need for greater engagement with the world." On May 3, Rep. Jennifer Dunn (R-Wash.) described how one in three jobs in the Puget Sound area are related to trade and said that Boeing's survival has depended on Ex-Im Bank.



Ex-Im Bank Trade Finance V.P. Ken Tinsley leads one of 17 conference workshops.

Small Business Award Winners Named

Three companies were honored by Ex-Im Bank at its annual conference for their contribution to U.S. small business exporting and job creation. **Southwest Windpower**, of Flagstaff, Ariz., which has produced 60,000 wind generators since it was founded out of a garage in 1986, was named Small Business Exporter of the Year. **Trade Acceptance Group**, of Edina, Minn., which has helped small businesses gain access to Ex-Im Bank financing and arranged medium-term loans for foreign buyers of capital equipment, was named Small Business Broker of the Year. **Wells Fargo HSBC Trade Bank**, of San Francisco, Calif., which focuses on the international banking needs of small businesses that are doing international business for the first time, received the award for Small Business Bank of the Year.



Ex-Im Bank conference attendees visit one of nearly 50 exhibitors.