



# 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

### Chairman Testifies to Senate on Ex-Im Iraq Initiative

"Ex-Im Bank financing would be available for U.S. exporters seeking to provide the goods and services necessary to help Iraq embark on the road to a secure, just and prosperous future," Ex-Im Bank Chairman Philip Merrill told the Senate Banking Subcommittee on International Finance and Trade in testimony on Sept. 16. Merrill described a proposed Ex-Im Bank facility to support transactions with the Trade Bank of Iraq. The facility "is expected to serve as a model for other export credit agencies, making this a multilateral effort," he added.

### CR to Fund Government in October

Congress passed a continuing resolution on Sept. 26 that will fund through Oct. 31 all federal agencies, including Ex-Im Bank, for which the appropriations process has not yet been completed by Congress.

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## Ex-Im-Backed Exports Up 10 Percent in 2003 Fiscal Year

Ex-Im Bank authorized \$10.5 billion in financing in fiscal year 2003 that concluded on Sept. 30, 2003. This supported approximately \$14.2 billion in U.S. exports, a 10 percent increase fiscal year 2002. The Bank supported 2,714 transactions, an 8 percent increase over the 2,516 export sales in fiscal year 2002.

Approximately \$2.06 billion in financing supported small business export transactions. Small business accounted for 19.6 percent of total financing, up from 18 percent last year. Of the Bank's transactions, 83 percent involved small businesses.

Ex-Im Bank authorized \$2.7 billion to finance 2,085 export credit insurance transactions, amounting to more than \$2.8 billion in U.S. exports. The Bank also authorized \$7.8 billion to finance 627 guarantees, representing \$11.3 billion in exports. The Bank also provided two loans totaling \$58.3 million, which supported \$68 million in exports.

## Foley Promotes U.S.-Turkish Trade, Russian Energy Dialogue

Ex-Im Bank board member April Foley helped identify \$3.5 billion of prospective U.S. export business in the power, airline, and telecommunications sectors during a business development mission to Turkey in September. Ex-Im Bank currently has \$3.2 billion in exposure in Turkey.



April Foley, Ex-Im Bank director, and Bora Erdogan, assistant general manager of Ex-Im Bank-financed Bis Enerji plant, in Bursa, Turkey.

Foley visited Turkey after participating in the U.S.-Russia Commercial Energy Dialogue in St. Petersburg, Russia.

## Ex-Im, Russian Bank Sign New Financing Agreement



Ex-Im Bank Chairman Philip Merrill, Vneshekonombank Chairman Vladimir Chernukhin, and Russian President Vladimir Putin sign parallel financing agreement in New York on Sept. 26. Photo courtesy: New York Stock Exchange.

Ex-Im Bank and Russia's Vneshekonombank (VEB) and Roseximbank signed a cooperation agreement on Sept. 26 in New York in the presence of Russian President Vladimir Putin. Ex-Im Bank and VEB, which have partnered on over 30 projects valued at \$1.2 billion since 1992, pledged cooperation in project financing in third countries. Putin called the agreement "a new promising sphere of financial and economic cooperation."

## Chinese Petrochemical Project Gets Historic Ex-Im Financing

The Nanhai Petrochemical Complex in China's Guangdong Province received final approval for an Ex-Im Bank loan guarantee of up to \$200 million, marking the Bank's first major project financing in China.

Ex-Im Bank's action came four days after a Sept. 12 ceremony in Beijing celebrating the execution of agreements for \$2.45 billion in debt financing by a consortium of lenders, including Chinese and international commercial banks, as well as Ex-Im Bank and four other export credit agencies. Ex-Im Bank's loan guarantee will support up to \$180 million of equipment and services by Bechtel Corp., of San Francisco, Calif., and other U.S. suppliers, including Stone & Webster Inc./The Shaw Group, and Kellogg, Brown & Root Inc., both of Houston, Texas, and Triconex Corp., of Irvine, Calif.

# Ex-Im Bank Transaction of the Month

## Illinois Small Business Exports Telecommunications Equipment with Help from Ex-Im Bank Insurance

### Ex-Im Advisory Committees Hold Final 2003 Meetings

At the final 2003 meeting of Ex-Im Bank's Sub-Saharan Advisory Committee on Sept. 16, Chairman Philip Merrill hailed the Bank's record \$630 million in financing for the region this fiscal year. A week later, the Bank's Advisory Committee encouraged Ex-Im Bank to increase support for agriculture and service industries in two subcommittee reports that were presented.

### Selected September Transactions

#### ATM machines to Russia:

Ex-Im Bank approved medium-term insurance to support exports of bank ATM machines by Diebold Inc. of North Canton, Ohio, to be co-financed with Coface...

#### Towing equipment to

**Burkina Faso:** Ex-Im Bank approved a five-year guarantee to support exports of towing equipment by Bedford International Services of Aberdeen, Md., and suppliers.

#### .. Mack Trucks to

**Honduras:** Ex-Im Bank approved insurance to support exports by Mack Trucks of Allentown, Penn.

**A**ntenex Inc. is a small business located in **Glendale Heights, Ill.**, that designs and manufactures antennas and accessories for two-way radio communication. Through their broker, **Export Insurance Services-Midwest, of Chicago**, Antenex first obtained Ex-Im Bank export credit insurance in November 2001. Since then, the company -- which was founded 12 years ago and employs about 80 people -- has exported nearly \$300,000 in goods to Canada, Singapore, Lithuania, and other markets, and has expanded its payroll.



"The Ex-Im Bank insurance policy has opened some doors and given us a chance to deal with international companies on open terms," said Maria Campobasso, who is responsible for accounts receivable at Antenex. "By being insured by Ex-Im Bank,



we know our business is secure."

Antenex mobile, portable, and base antenna products are used in defense, public safety, transportation, satellite, and medical communications.

### Merrill Tells U.S.-Arab Forum Ex-Im Ready To Do More Deals

**E**x-Im Bank Chairman **Philip Merrill** told the U.S.-Arab Economic Forum in Detroit on Sept. 29 that the Bank is committed to help increase U.S.-Arab trade. The forum was one of the largest gatherings of business and political leaders from the Arab world and the United States.

"There are few more important goals for U.S. foreign policy than to improve U.S. relations with the Arab world and to help all 280 million people in the region achieve greater prosperity, freedom, and security," Merrill said. "No Administration has been more committed to this agenda. As President Bush said earlier this year: 'The Arab world has a great cultural tradition but is largely missing out on the economic progress of our time.'"

Ex-Im Bank has authorized \$4.4 billion in financing for U.S. exports to the region since 1998, and recently notified Congress of a proposed \$500 million facility to provide short-term insurance for U.S. export transactions with the Trade Bank of Iraq.

### Brownsville, Texas, Gets Newest Ex-Im Bank City/State Partner

**T**he International Innovation Center of **UTB/TSC of Brownsville, Texas**, became Ex-Im Bank's newest City/State Partner.

The City/State Partner program enables public and private export-finance institutions throughout the United States to provide small and medium-sized businesses with access to Ex-Im Bank's export credit insurance and working capital guarantees. The International Innovation Center is Ex-Im Bank's 40th City/State Partner and its third in Texas. It is affiliated with the University of Texas at Brownsville and Texas Southmost College Department of Workforce Training and Continuing Education.

At a Sept. 26 ceremony in Brownsville, Ex-Im Bank board member **Joe Grandmaison** said: "It is important to our economy that more small businesses become comfortable selling to international markets and that they have the capacity to do so. Ex-Im Bank, in cooperation with its City/State Partners, will make every attempt to ensure that these goals are met."

### U.S. Business Opportunities Focus of Southeast Europe Seminar

**E**x-Im Bank will host a conference on export financing in Southeast and Central Europe on October 15-17 in Lake Bled, Slovenia. The conference will focus on opportunities for U.S. firms to export in the following sectors: transportation, telecommunications, municipal infrastructure, small and medium-sized enterprises, oil and gas, energy, tourism, and environment. Ex-Im Bank has financed more than \$1.4 billion in U.S. exports to Southeast and Central Europe since 1998. Visit [www.exim.gov](http://www.exim.gov) for details.



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