

WELCOME TO THE EXPORT-IMPORT BANK OF THE UNITED STATES AFRICA UPDATE August 2006

Welcome to the Ex-Im Bank Africa Update, a publication of the Export-Import Bank of the United States (Ex-Im Bank).

Ex-Im Bank is an independent U.S. government agency that helps finance the export of U.S. goods and services primarily to emerging markets throughout the world by providing loan guarantees, export credit insurance, and direct loans.

This e-mail publication highlights the Bank's activities and continued commitment to expand trade with sub-Saharan Africa.

HIGHLIGHTS:

- New Chairman, Vice-Chair, Board Member Sworn-in at Ex-Im Bank
- Ex-Im Bank participates in 5th Annual AGOA Summit in Washington DC
- Ex-Im Bank Conducts Seminars in Houston, Texas and Los Angeles, California on Exporting to Africa
- Ex-Im Bank Approves a \$300 million facility for Nigerian Banks
- Ex-Im Bank Sponsors a three-day seminar entitled "Working with African Lenders - A Winning Partnership" in Washington DC
- Ex-Im Bank Participates in the Kenya Development Network Consortium's (KDNC) 4th Business Workshop at the World Bank
- International Business Development Team to Visit North and West Africa
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- Recent Authorizations

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NEW CHAIRMAN, VICE-CHAIR, BOARD MEMBER SWORN-IN AT EX-IM BANK

Lambright, Conlin and Grandmaison Bring Board Membership to Four

WASHINGTON, DC --- James H. Lambright was sworn-in on July 31, 2006 as the 22nd chairman and president of the Export-Import Bank of the United States (Ex-Im Bank).

President George W. Bush elevated Lambright to chairman and president (acting) in July 2005 from his position as the Bank's executive vice president and chief operating officer. On February 13, 2006, President Bush announced that he had nominated Lambright to be President of Ex-Im Bank.

Board member Linda Conlin was also sworn-in as first vice president, and in that capacity will serve as vice chairman. J. Joseph Grandmaison, a former board member, was sworn-in as a member of the board. Among his activities, Director Grandmaison will concentrate on increasing Ex-Im Bank financing of U.S. exports to Africa, as he did during his first term at the Bank.

All three terms end on January 20, 2009.

"The Ex-Im Bank serves an important mission in supporting U.S. exporters," said Lambright, "and I'm excited about the opportunity to work with the first-rate team we have in place."

Lambright came to Ex-Im Bank in 2001 from Credit Suisse First Boston Corp. in Los Angeles, Calif., where he was vice president, private equity. There, he specialized in the underwriting and negotiation of real estate and venture capital transactions.

A native of St. Louis, Mo., Lambright graduated with honors from Harvard Law School and received a bachelor of arts in linguistics from Stanford University. He is a term member of the Council on Foreign Relations and a Henry Crown Fellow of the Aspen Institute.

Conlin first joined Ex-Im Bank's board on April 26, 2004. She has a long and distinguished career as an international marketing and management executive, including an extensive public service background promoting commerce on both the state and federal levels.

Prior to joining Ex-Im Bank, Conlin served as Assistant Secretary for Trade Development from August 2001 to April 2004 at the U.S. Department of Commerce.

From 1994 to 1999, Conlin served New Jersey Governor Christie Whitman as the principal advisor for marketing and policy for travel and tourism. Earlier she was the

Assistant Secretary of Commerce for Tourism Marketing in the U.S. Tourism Administration, and before that held positions at the U.S. Information Agency and the U.S. Department of State.

A native of Massachusetts, Conlin began her career as a small business owner.

Grandmaison served from 1993 to 2001 in the Clinton Administration as director of the U.S. Trade and Development Agency (TDA), and was a board member at Ex-Im Bank from December 2001 to July 2005.

Grandmaison's previous federal service also includes a presidential appointment from 1977 to 1981 as federal co-chairman of the New England Region Commission, a capacity in which he served with six New England governors.

Active in public affairs in his home state of New Hampshire, Grandmaison was the Democratic Party nominee for governor in 1990.

The three join former U.S. Senator Max Cleland on Ex-Im Bank's board of directors. President Bush has nominated Bijan R. Rafekian as the fifth member of the board, subject to confirmation by the U.S. Senate.

Ex-Im Bank participates in 5th Annual AGOA Summit in Washington DC

The 5th AGOA Summit was held in Washington June 5-7, 2006 and was comprised of three forums:

June 5: Private Sector Forum, sponsored by the Corporate Council on Africa

June 6- 7: Ministerial Forum, sponsored by the U.S. Department of State

June 6- 7: Civil Society Forum, sponsored by Bread for the World and The Whitaker Group

Representatives from Ex-Im Bank took part in all three forums. Vice Chair Linda Conlin along with John Richter, Regional Director for Africa presented Ex-Im Bank's initiatives in Africa to audiences participating in the Private Sector Forum. Ricardo Michel, Business Development Officer for Africa, discussed Ex-Im's strategies and role in financing SME development in the Ministerial and Civil Society Forums, respectively.

For additional information on the AGOA forum, visit the AGOA info website at <http://www.agoa.info>.

Ex-Im Bank Conducts Seminars in Houston, Texas and Los Angeles, California on Exporting to Africa

Ex-Im Bank conducted training seminars in Houston, Texas and Los Angeles California in June and July, respectively. These half-day training sessions were targeted for U.S. exporters interested in exporting to Africa. The focus of the programs was to explain export credit support available through Ex-Im Bank programs. Ex-Im Bank covered its initiatives in Africa and specifically reviewed the Short-Term and Medium-Term products.

With the help of Joseph Ringer from the Houston regional office, Ex-Im Bank presented to an audience of U.S. exporters, financial institutions and trade financial specialists at the offices of The Greater Houston Partnership in downtown Houston. This event provided the audience an opportunity to hear not only from Ex-Im Bank, but also from the local representatives of the Department of Commerce and the U.S. Small Business Administration.

“Ex-Im Bank expresses its sincere appreciation to the Greater Houston Partnership for sponsoring this seminar, “ said John Richter, Ex-Im Bank Regional Director for Africa.

Ex-Im Bank’s training seminar held in Los Angeles (Inglewood) , California was opened with remarks from Congresswoman Maxine Waters, of the 35th District. Congresswoman Waters stated, “In the past six years, Ex-Im Bank has supported over \$3 billion in exports to Africa. I am pleased to take part in this worthwhile seminar along with the Export Import Bank and the Department of Commerce. Together, we can increase the opportunities for American companies to trade with Africa so that we can all benefit and grow, economically and socially.”

Ex-Im Bank Approves a \$300 million facility for Nigerian Banks

Following recent positive developments in the Nigerian banking sector, Ex-Im Bank has approved a total of \$300 million allocated among 14 Nigerian banks to support U.S. exports to Nigeria. The consolidated facility will expedite the processing of short- and medium-term Ex-Im Bank financing for the purchase of U.S. goods and services by Nigerian buyers.

The initiative follows an Ex-Im Bank study of the 14 banks, assessing the impact of recent positive developments in the Nigerian banking sector on financing opportunities in the Nigerian market.

“Ex-Im Bank has experienced an increase in demand for financing from both U.S. exporters to Nigeria and their Nigerian buyers,” said Ex-Im Chairman and President James H. Lambright. “This initiative will enable us to support these growing business opportunities in the Nigerian market while supporting U.S. jobs.”

Ex-Im Bank’s total exposure in Nigeria is currently more than \$215 Million.

The Nigerian banks reviewed are: Access Bank, Afribank, Diamond Bank, Ecobank, First Bank, Guaranty Trust Bank, Intercontinental Bank, Investment Banking & Trust, Nigerian International Bank, Oceanic Bank, Standard Chartered Bank Nigeria, Stanbic Bank Nigeria, Union Bank, and Zenith Bank.

Each of the banks has been pre-approved for amounts of \$10 million and higher, which may be renewed. By delegating authority to the vice president of Ex-Im Bank's Trade Finance and Insurance Division to commit the coverage, the Bank will further speed the processing of transactions.

Under the new program, Ex-Im Bank will insure short-term transactions involving exports of consumer goods, raw materials, spare parts, commodities, and small capital equipment with a repayment period of 180 days. Ex-Im Bank's medium-term insurance and guarantees are generally used for financing purchases of U.S. capital equipment and services with a repayment term of five years.

The Nigerian banks are not limited to the new financing facility, and are eligible to apply for additional Ex-Im financing under other programs.

Ex-Im Bank Sponsors a Three-day Seminar Entitled "Working with African Lenders - A Winning Partnership" in Washington DC

Ex-Im Bank hosted a three-day seminar for African financial institutions at its headquarters in Washington, D.C., on August 1-3, 2006. Ex-Im Bank Chairman and President James H. Lambright welcomed 45 representatives of African and U.S. banks, and Ex-Im Bank's Africa team of trade finance professionals conducted all-day training sessions on the Bank's financing products and underwriting and review processes.

In accord with a congressional mandate, Ex-Im Bank has a special incentive program to provide export financing for U.S. exports to sub-Saharan Africa. The Bank is committed to building U.S.-African trade by working with African lenders, particularly in markets such as Nigeria where the banking sector has undergone major reform and consolidation. Representatives of numerous Nigerian banks, as well as banks in Cameroon, Gambia, Ghana, Kenya, South Africa, Tanzania, Togo and Uganda participated in the seminar, along with representatives from U.S. banks with African portfolios.

Ex-Im Bank Participates in the Kenya Development Network Consortium's (KDNC) 4th Business Workshop at the World Bank

The Kenya Development Network Consortium hosted its 4th Business Workshop at World Bank Headquarters in Washington D.C. on August 4-6, 2006. KDNC was founded two years ago as a grass-roots-based effort by Kenyan diaspora nationals to pursue sustainable economic development.

The workshop was held in collaboration with the Kenya Staff Association at the World Bank and International Monetary Fund and attended by Ex-Im Bank representatives. John Richter, Regional Director for Africa, presented Ex-Im Bank's initiatives in the region and explained how KDNC's constituents can work with Ex-Im Bank. The event consisted of co-creation workshops that focused on the KDNC's emphasis on sustainable leadership and institutional building in order to achieve economic development. The workshop explored topics such as food and agriculture, biotechnology, information and communication technology, and business financing. A core concern for the workshop was the issue of mission-based enterprises and how to support and finance them.

For more information on the Kenyan Development Network Consortium, visit their website at www.kdnc.org.

International Business Development Team to Visit North and West Africa

Ex-Im Bank's Vice President of International Business Development Division, C. Michael Forgione along with Ex-Im Bank's Regional Director for Africa, John Richter, will be traveling to the North African countries of Libya and Tunisia (Mr. Richter only) to meet with government representatives, business people and African lenders in September.

Mr. Forgione will then travel to West Africa - Cameroon and Gabon with Mr. Ricardo Michel, International Business Development Officer for Africa to meet with business leaders, public officials and lending institutions. Following the Cameroon and Gabon visits, Mr. Michel will travel onward to Ghana the week of September 18th to meet with private sector businesses and financial institutions.

CCA Sponsoring the U.S. - Africa Infrastructure Conference

The Corporate Council on Africa (CCA) will be hosting its 1st annual U.S.-Africa Infrastructure Conference from September 27 through September 29 in Bethesda, Maryland. This conference will feature sector-specific workshops, networking events and forums on global best practices and lessons learned.

Workshop panelists will include African Ministers of Planning and Finance, leading U.S. infrastructure companies, financial institutions, and international organizations.

The Corporate Council on Africa, established in 1993, works closely with governments, multilateral groups and business to improve the African continent's trade and investment climate, and to raise the profile of Africa in the US business community.

The Corporate Council on Africa invites you to participate in the premier U.S. event for U.S. companies focused on infrastructure opportunities, project development, and financing.

The event details are as follows:

Dates: 9/27/2006 -- 9/29/2006

Venue: Bethesda, Maryland

Bethesda Marriott

5151 Pooks Hill Road

Bethesda Maryland

Contacts: Tim Bergstrom [tbergstrom@africacncl.org] 202-835-1117

Kennia Somerville [ksomerville@africacncl.org] 202-835-1117

To obtain further information on this event and register online, please visit the following web link:

[http://www.africacncl.org/\(hcv4vsnuf1s2wa451zlpzh55\)/event_detail.aspx?uid=1ab1ff7c-2b18-4a77-ba75-7444d1836e1f](http://www.africacncl.org/(hcv4vsnuf1s2wa451zlpzh55)/event_detail.aspx?uid=1ab1ff7c-2b18-4a77-ba75-7444d1836e1f)

Recent Authorizations:

Featured Transaction

Ex-Im Bank has approved a request from Via Capital Financial Services, Johannesburg, South Africa, for a Medium-Term Foreign Dealer Insurance policy in the amount of \$9,775,000 to support the sale of construction, forestry and mining equipment manufactured by **John Deere Construction, Moline, Illinois** to **Bell Equipment Company, S.A.**, a company located in **South Africa**. The primary source of repayment will be the parent holding company, Bell Equipment Limited of Richards Bay, South Africa. Under Ex-Im Bank's medium-term dealer financing policy, Bell Equipment will be able to import this U.S. equipment and enhance its sales opportunities by providing credit to its customers in South Africa.

Transaction highlights:

- **Ex-Im Bank Medium-Term Dealer Financing Program**
- **Foreign Currency Endorsement- South African Rand**
- **First ever Dealer Financing policy issued in Africa**

Featured Transaction

In May 2006, Ex-Im Bank approved a request from **Delta Technology Corporation** of Houston, Texas, to support the sale of two electronic color peanut sorters to **P-Farms Agente BK of Hartswater, South Africa** in the amount of \$151,063. With the use of Ex-Im Bank's single sale, multiple shipment insurance policy, the exporter, Delta Technology Corp., was able to directly finance this transaction over a two year period.

Transaction highlights:

- **Medium-Term transaction financed directly by the exporter using medium-term insurance policy**

Ethiopia

- Using Ex-Im Bank's short-term, single buyer insurance, **Givens International of Corydon, Kentucky** was able to execute a deal with its customer, Saba Engineering Private, LTD of Ethiopia. This transaction, approved in May 2006 will support the sale of hammer, bits and drilling supplies valued at \$180,000. Givens International, located in Corydon, Kentucky is the supplier.

Ghana

- Through the use of an Ex-Im Bank letter of credit policy, **UMB Bank N.A. of Saint Louis, Missouri** was able to confirm a letter of credit from Cal Merchant Bank Ltd. of Ghana. This transaction, approved in July 2006, will support the sale of starch products valued at \$40,000 to Morgate Industries, Ltd. in Kumasi by **Faultless Starch/Bon Ami Company** of Kansa City, Missouri.
- Ex-Im Bank has supported the sale of \$50,000 of vitamins, over-the-counter drugs and health and beauty care products by **Health Products Corp. of Yonkers, New York** to Cedar Point Chemist Ltd of Ghana. A multi-buyer, small business insurance policy was used to support this August 2006 transaction.
- Ex-Im Bank approved a request from **Sovereign Bank** for a 3 year, medium-term guarantee in the amount of \$830,334 to support the sale of used construction equipment to Tatop Company Ltd., for its civil engineering projects. The primary source of repayment will be Tatop Company Ltd. of Ghana and the exporter is **Target Shipping Company, Cranford, New Jersey**.

Kenya

- Through Ex-Im Bank's multi-buyer, small business insurance, **ABS, Inc of Phoenix, Arizona** was able to execute a deal with its customer, Delkero Traders Limited of Kenya. This transaction, approved in August 2006, will support the sale of used clothing and shoes valued at \$50,000.

Liberia

- Ex-Im Bank has supported the sale of \$55,800 of sorbents (pads, brooms and rolls) by **Applied Fabric Technologies of Orchard Park, New York** to The United Nations Mission of Liberia. A short-term, single buyer insurance policy was used to support this June 2006 transaction.

Mali

- **ATG Worldwide, LLC of Bala Cynwyd, Pennsylvania** through the use of Ex-Im Bank's multi-buyer, small business insurance product was able to sell \$100,000 of used clothing, shoes and non-perishable food products to ETS Yacouba Diallo of Mali. Under the Short-Term Africa Pilot Program, Ex-Im Bank approved this transaction in June 2006.

Nigeria

- Through Ex-Im Bank's short-term, multi-buyer comprehensive insurance policy, **ABRO Industries, Inc.** of South Bend, Indiana was able to execute a deal with its customer, **Coshcharis Motors Limited** of Nigeria. This transaction, approved in June 2006, will support the sale of new ABRO Branded automotive/industrial supply products valued at \$10,000,000.
- Via an Ex-Im Bank multi-buyer, small business insurance policy, **House of Cheatham** located in **Stone Mountain, Georgia**, was able to sell \$100,000 of health and beauty aids to Kuddy Cosmetic International of Nigeria. This transaction was approved in July 2006.
- Through Ex-Im Bank's letter of credit policy, **Sovereign Bank of Boston, Massachusetts** was able to confirm a letter of credit from Intercontinental Bank, Plc of Nigeria. This transaction, approved in May 2006, will support the sale of wheat and other grains valued at \$10,000,000 to Intercontinental Bank's clients, Flour Mills of Nigeria; Honey Wells Flour Mills Ltd.; and Unikem Industries, Ltd. by **Cargill and Louis Dreyfus** of Wayzata, Minnesota and Wilton, Connecticut, respectively.

South Africa

- Ex-Im Bank has supported the sale of \$100,000 of new animal health products and feed ingredients by **Bentoli, Inc.** of **Miami, Florida** to Indian Ocean Aquafeeds (PTY) of South Africa. A multi-buyer, small business insurance policy was used to support this May 2006 transaction.
- Through Ex-Im Bank's letter of credit policy, **First Tennessee Bank of Memphis Tennessee** was able to confirm a letter of credit from First Rand Bank Ltd of South Africa. This transaction, approved in June, 2006, will support the sale of laundry presses valued at \$98,176 to Lead Laundry and Catering, Pty. Ltd. in Durban by **Forenta of Morristown, New Jersey**.

- Ex-Im Bank has supported the sale of \$50,000 of non-vascular stents by **Alveolus, Inc** of **Charlotte, North Carolina** to Legacy Medical of South Africa. A multi-buyer, small business insurance policy was used to support this July, 2006 transaction.
- Through Ex-Im Bank's multi-buyer, small business insurance, **Southern Green, Inc.** of **Zachary, Louisiana** was able to execute a deal with its customer, Afagri- Golf PTY Ltd of South Africa. This transaction, approved in July 2006, will support the sale of new soil aerification units and related parts valued at \$50,000.

Togo

- Using an Ex-Im Bank's short-term, single buyer insurance policy, **Polytrade International** of **Herndon, Virginia** was able to execute a deal with its customer, Logistique Commerciale of Togo. This transaction, approved in July 2006, will support the sale of fuel additives, plastic bottles and hand pumps valued at \$10,000.

Ex-Im Bank is an independent U.S. government agency that helps finance the export of U.S. goods and services to emerging markets throughout the world by providing loans, loan guarantees, and export credit insurance.

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