



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

Ex-Im Environmental Guidelines Approved

Ex-Im Bank approved a new version of its Environmental Procedures and Guidelines on July 1. The guidelines were revised to make them consistent with the common approaches for evaluating environmental impacts of projects supported by export credit agencies that the Organization for Economic Cooperation and Development adopted in December 2003.

"Ex-Im Bank is proud to maintain its high environmental standards by insuring that the environmental impact of projects is carefully reviewed," Chairman Philip Merrill said. "At the same time, we are working to provide a level playing field for U.S. exporters in the global marketplace."

Ex-Im Adds Moroccan Dirham to Foreign Currency Program

Ex-Im Bank added Morocco's dirham to its Foreign Currency Guarantee program, which allows foreign buyers of U.S. exports to borrow in their own currencies. Other approved currencies include the CFA franc, Russian ruble, Brazilian real, Philippine peso, Mexican peso, Colombian peso, and South African rand.

Merrill Touts Ukraine, Albania As Ex-Im Bank Priorities

Ex-Im Bank Chairman **Philip Merrill** met with government and business leaders in Ukraine and Albania in late May to help expand U.S. exports and discuss Ex-Im Bank services.

While Ex-Im Bank has \$3.5 billion in exposure in 16 of the 27 countries of central and eastern Europe and central Asia, the Bank's financing only became available in Albania in 2001 and the Bank reopened in Ukraine just two years ago.

Ex-Im Bank recently approved transactions to support the export of U.S. agricultural equipment to a Ukrainian agribusiness with the guarantee of Ukraine's Privat Bank and exports of radio and TV equipment with the guarantee of Nadra Bank.

Foley Promotes Exports in Pakistan, Thailand, Philippines



Ex-Im Bank Vice Chair **April Foley** (right) meets with Pakistan's President **Pervez Musharraf** in Islamabad on June 8.

Following Ex-Im Bank's recent opening to support U.S. exports to Pakistan's public sector and the renewal of an export letter of credit facility with three Pakistani financial institutions to support U.S. exports to the private sector, Vice Chair **April Foley** met with Pakistani business and government leaders in Islamabad in early June. Pakistan International Airlines recently purchased U.S.-made passenger jets with Ex-Im financing (see story at right).

Foley also went to Thailand and the Philippines on the eve of U.S.-Thai bilateral free trade agreement talks. As of Sept. 30, 2003, Ex-Im Bank's exposure was \$1.7 billion in Thailand and \$1.2 billion in the Philippines.

Ex-Im Again Named ECA of Year



Trade Finance editor **Jonathan Bell** (right) congratulates Ex-Im Bank Chairman **Philip Merrill** on ECA of the Year award.

Ex-Im Bank received *Trade Finance* magazine's Best Export Credit Agency award for the second consecutive year, as well as awards for three Deals of the Year. The awards, which were announced by the Euromoney publication in its June issue, were presented to Chairman **Philip Merrill** at a June 22 ceremony in London. *Trade Finance* based the award on a poll of approximately 2,500 bankers, insurers, business people, and officials of other export credit agencies (ECAs) from throughout the world.



"It is especially rewarding to be honored by our peers in the trade-finance community," Merrill said. "This award is a tribute to Ex-Im Bank staff's efforts to support our customers and partner with others in supporting U.S. exports and jobs. We always seek ways to improve our customer service."

"Obviously there are a lot of folk out there who hold the bank in high regard," **Jonathan Bell**, editor of *Trade Finance*, said.

Trade Finance also named three Ex-Im Bank-financed transactions among its 2003 "deals of the year": a \$33.1 million loan guarantee to support the export by **General Electric Co. Inc.** of **Erie, Pa.**, of 54 locomotive modernization kits to Kazakhstan Temir Zholy, Kazakhstan's state-owned national railway; long-term financing for the sale of three **Boeing 777** commercial aircraft and **General Electric** spare engines to Pakistan International Airlines; and a long-term loan guarantee to support Vietnam Airlines' purchase of four **Boeing 777** commercial aircraft.

Ex-Im Bank Transaction of the Month

Century-Old Washington State Fruit Grower Taps Into Export Market With Ex-Im Bank's Export Credit Insurance

Kenya Air Deal Continues Ex-Im Efforts To Boost Sales to Africa

On the heels of record Ex-Im Bank-supported U.S. exports to sub-Saharan Africa last year, the Bank approved financing to back the first of three Boeing 777 aircraft exports to Kenya Airways. Ex-Im Bank Board Member Joe Grandmaison also led a business-development mission to five sub-Saharan nations in June. He met with government and business leaders in Cape Verde, Senegal, Nigeria, Ghana, and Mali.

Latin American Bank Signs Ex-Im MGA

Banco Latinoamericano de Exportaciones S.A. (BLADEX), a multinational bank headquartered in Panama City, Panama, can now provide medium-term loans supported by Ex-Im Bank guarantees for U.S. exports to Latin America and the Caribbean. The master guarantee agreement between the two institutions provides the financing framework to facilitate Ex-Im Bank's medium-term loan guarantees for U.S. export sales to buyers in 23 Latin American countries.



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Fruit-lovers in India, Canada, the United Kingdom, and Japan have been able to satisfy their palates with fresh Washington state apples, pears, and cherries grown and shipped by **C.M. Holtzinger Fruit Company** of **Yakima, Wash.**, thanks to Ex-Im Bank's export credit insurance.

Working through the **Meridian Finance Group**, a California-based broker, Holtzinger obtained a \$750,000 short-term small business insurance policy from Ex-Im Bank in November.

"This has allowed us to develop new customers and given us the confidence to go after additional customers in other markets," **Steve Reinhold**, Holtzinger's export sales manager, said.



Sorting apples at Holtzinger's Yakima packing facility.

C.M. HOLTZINGER FRUIT CO



During its nearly 100 years in business, **Holtzinger** has grown into one of the largest growers, packers, and shippers of tree fruit in the Pacific Northwest. Founded in 1908 by C.M. Holtzinger, the family-owned business accounts for about 6 percent of Washington state's apple production.

The company, which has 100 core employees, produces apples year-round, cherries during the summer, and pears in the fall and winter. Eight percent of its crop is organic. It exports 3.5 million boxes of apples, 350,000 boxes of pears, and 830,000 boxes of cherries per year. These are packed at facilities in Yakima, Prosser, and Dalles, Wash.



New Ex-Im Bank-Small Business Administration Initiative Can Support Up to \$100 Million in Export Finance for U.S. Small Business Exporters

U.S. small businesses seeking to sell their products and services in foreign markets will have access to expanded financing support as a result of a new joint initiative involving Ex-Im Bank and the Small Business Administration (SBA). The program allows SBA and Ex-Im Bank to co-guarantee loans of up to \$2 million to small business exporters under SBA's Export Working Capital Program. It can support an aggregate of up to \$100 million in loans over two years.

For more information, contact Ex-Im Bank's **Charles Goohs** at (202) 565-3790 or SBA's **Deborah Conrad** at (410) 962-4582.



"This agreement exemplifies the cooperation between government agencies that strengthens small business exports and sustains U.S. jobs," Ex-Im Bank Chairman **Philip Merrill** said. He signed the agreement on April 29 with SBA General Counsel **David Javdan**.

New Look for Newsletter Ahead: Electronic Publication To Be Launched

This publication will be transformed into an e-newsletter later this summer. While it will continue to feature news about Ex-Im Bank policies, initiatives, and transactions, it will adopt a new look and feature additional material of interest to lenders.