



Ex-Im Bank News

BANK RETAINS EXPERTS TO REVIEW ECONOMIC IMPACT CHANGES

Ex-Im Bank announced on August 20 that it had retained six economic and trade experts to review and evaluate comments concerning the Bank's proposed changes to its economic impact procedures. The public was invited to comment on the proposed changes at a public meeting on July 31 and submit written comments by August 17.

"We have received public comments from a wide range of interested parties, including impacted industries, exporters, banks, labor unions, and government agencies," Ex-Im Bank Chairman John E. Robson said.

The experts are: Bill Frenzel, a Brookings Institution scholar and 10-term Republican ex-Congressman from Minnesota; Dr. Robert W. Hahn, director of the American Enterprise Institute-Brookings Joint Center for Regulatory Studies; Dr. Jerry Hausman, of the Massachusetts Institute of Technology; Dr. J. David Richardson, of Syracuse University; Dr. Robert Eck Scott, of the Economic Policy Institute; and Dr. Marina v. N. Whitman, of the University of Michigan.

CHAIRMAN, DIRECTORS TO PROMOTE EX-IM SERVICES ON THREE CONTINENTS IN SEPTEMBER

Chairman John E. Robson and Directors D. Vanessa Weaver and Dan Renberg will be advancing Ex-Im Bank's efforts to support U.S. exports to Latin America, Eastern Europe, and Africa in a series of speeches and meetings this month.

Ms. Weaver will embark on a five-day export-promotion mission to Panama and the Dominican Republic on September 9. Mr. Renberg

will highlight Ex-Im Bank services in the Czech Republic and Slovakia on September 11 and 12.

Mr. Robson will discuss Ex-Im Bank support for Africa at a September 11 meeting of the U.S. Trade Representative's Africa Coalition in Washington, and increase U.S. exporters' awareness of the export potential in Africa at a September 18 speech to the U.S./African Business Summit in Philadelphia.

Chairman To Present "State of the Business" on September 20

Ex-Im Bank Chairman John E. Robson will address Bank staff members at a State of the Business meeting on September 20 at 1 p.m. in the Bank's 11th floor Employee Lounge. The chairman will discuss Bank priorities and important issues. The meeting will offer an opportunity for Bank employees to address questions to the chairman and other members of the board.

Renberg Promotes Ex-Im Bank in North Dakota and Minnesota

Ex-Im Bank Director Dan Renberg urged North Dakota and Minnesota officials and businesses to make use of Ex-Im Bank services during a series of meetings and speeches in the two states on August 13 and 14.

Mr. Renberg met with a group of North Dakota and Minnesota businesses and financial institutions at an August 13 luncheon seminar sponsored by the Fargo-Moorhead Chamber of Commerce. He discussed Ex-Im Bank's role in the global economy and provided an overview of the Bank's financing programs.

The following day, Mr. Renberg met with Minnesota business leaders and congressional aides at the headquarters of Bellboy Corp., a family-owned business and Ex-Im Bank customer in St. Louis Park, Minn.

Ex-Im Bank has supported more than \$370 million in exports by 83 Minnesota companies during the last five years. In the same period, the Bank has supported \$16 million in exports by six North Dakota companies.



Ex-Im Bank Director Dan Renberg meets with Bellboy Corp. President Martin Bell.



Mark Your Calendar

September 6: Ex-Im Bank's Advisory Committee will hold its third meeting of the year on Thursday September 6 from 9 a.m. to 1 p.m. in the Bank's 11th floor Employee Lounge. The meeting's agenda will include a discussion of proposed changes to the Bank's economic impact procedures, a review of the 2000 Competitiveness Report, and an exploration of online trade finance products.

May 2-May 3, 2002: Ex-Im Bank's 2002 Annual Conference will be held on Thursday, May 2, and Friday, May 3, 2002, at a new location — the Omni Shoreham Hotel, 2500 Calvert Street, N.W., Washington, D.C. For information, contact Niki Shepperd at (202) 565-3202.

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TRANSACTIONS OF THE MONTH: Ex-Im Backs Oil Exploration in Venezuela and Russia and Equipment Sales to Ghana

Ex-Im Bank provided a \$200 million credit guarantee facility that will help many as yet undetermined U.S. suppliers sell equipment and services to Bariven S.A., a subsidiary of **Petroleos de Venezuela S.A.** (PDVSA), Venezuela's government-owned oil company. Bariven will use the equipment and services to support oil exploration, production and refining by its subsidiaries. The guaranteed lender for the transaction is **Citibank affiliate GOVCO**. Ex-Im Bank has provided more than \$2 billion in credit guarantee facilities to PDVSA since 1989.

Technology Ventures Inc., of Houston, received an Ex-Im Bank working capital guarantee

to support a \$5 million, six-month working capital line from **Southwest Bank of Texas**. The company is providing three mobile drilling rigs and spare parts to Tatarstan, Russia, under a contract valued at almost \$13 million. The company, which was established in 1992, employs 150 and has sales of \$82 million.

Used tractors, trailers, and a bulldozer manufactured by **Terex, Freightliner, and Great Dane** are being sold to Ghana by **A. L. Molesworth Inc.** of Boca Raton, Fla., thanks to a recently approved Ex-Im Bank medium-term insurance policy. The buyer, Modern Industrial Complex Works Ltd. of Takoradi, Ghana, has been in business

since 1975 and is involved in forestry and furniture manufacturing, principally for export. Ex-Im Bank staff met with the buyer during a trip in May.

EX-IM OPENS IN ALBANIA

Ex-Im Bank opened for business in Albania for the first time in the Bank's history on August 9. The Bank now will consider applications for short-, medium-, and long-term financing of U.S. exports to Albania's public and private sectors.

The decision followed the Interagency Country Risk Assessment System's recent revision of risk ratings for Albania. The country has made significant progress in re-establishing macroeconomic and fiscal stability in the wake of its 1997 financial crisis and the 1999 Kosovo refugee crisis.

Support for public sector transactions in Albania generally will be limited to those that commit the full faith and credit of Albania's government.

Congressional Update: Reauthorization Looming

In anticipation of the September 30 deadline for reauthorizing Ex-Im Bank's charter and the end of the fiscal year, Congressional and External Affairs expects a high level of Congressional activity concerning reauthorization and fiscal year 2002 appropriations in mid-

September. The Senate must still consider its version of the Foreign Operations Appropriations bill, and Congress also must consider the Export-Import Bank Reauthorization Act of 2001. The House and Senate then negotiate a final compromise for each of the bills in conference.

Ex-Im Bank, Commerce Dept. Hold Project Finance Workshop in Nigeria

Bert Ubamadu and Douglas Ochs Adler, of the Office of General Counsel, together with two Nigerian lawyers, presented a project finance workshop in Lagos, Nigeria, on July 23 and 24 as part of the U.S. Department of Commerce's Commercial Law Development Program (CLDP). The mission

of the CLDP is to assist in developing the legal infrastructure and strengthening the regulatory environment for investment and trade in emerging markets.

The workshop included an introduction to project finance, structuring deals, conducting due diligence, closing condi-

tions, political risk issues, and dispute resolution. The workshop was well received by the 50 lawyers, senior banking and corporate executives who attended. The Office of General Counsel will hold a second phase of the workshop this fall, which will focus on projects in the telecommunications, energy and transportation sectors.