

THE EXPORT-IMPORT BANK OF THE UNITED STATES

AFRICA UPDATE

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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 and export credit insurance.

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

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Corporate Council on Africa (CCA) Infrastructure Conference

The Corporate Council on Africa (CCA) will be hosting its 2nd annual U.S.-Africa Infrastructure Conference, "Building on Stability". This three-day event is to be held in Washington, D.C. from October 8 -10, 2007. Ex-Im Bank Chairman and President James H. Lambright will be discussing topics as part of a Financing plenary as well as a Supply Chain panel organized by Global Strategies Group.

Building on the foundation developed at last year's highly attended event, leading U.S. and African business leaders will focus on investment and trade opportunities in Africa's key growth sectors such as air, sea, road and rail transportation; water and sanitation; energy; maritime and food security; and information and communications technology. Participants will have the opportunity to network and learn about business and procurement opportunities in the infrastructure industry in Africa. For more information visit http://www.africacncl.org/Events/Infrastructure_Conference_2007.asp

Nigeria Energy Finance 2007 Conference

The CWC Group, a market leader in providing products and services to the international oil, gas, power and investment sectors, particularly in emerging and developing markets, is hosting the Nigeria Energy Finance 2007 Conference in London from October 22 to October 24, 2007. Ex-Im Bank Director Joe Grandmaison has been invited to participate on a panel discussion on “The Role of Export Credit Agencies and Multilateral Financial Institutions” on the opening day of the conference.

The goal of this conference is to build relationships with the energy finance decision makers of Nigeria’s new administration. A combination of briefings, panel discussions, expert seminars and case studies will equip participants with the knowledge they need to take advantage of opportunities and to tackle the challenges of creating effective finance solutions. Guests include senior government and industry figures from the Nigerian oil, gas and power sectors; key representatives from the international and domestic banking community; experts from multilateral financial institutes and export credit agencies; and leading executives from internationals, independents and local service companies in the oil, gas, power and transportation industries. For more information and to register visit the CWC Group website: http://www.thecwcgroup.com/conf_detail_home.asp

Corporate Council on Africa (CCA) Business Summit in Cape Town

The Corporate Council on Africa (CCA) has announced that the nation’s major business conference between the United States and the nations of Africa will be held in Cape Town, South Africa. The biennial U.S.-Africa Business Summit is scheduled from November 14-16, 2007 at the Cape Town Convention Centre. This is CCA’s sixth Summit, but the first ever to be held in Africa.

“CCA has never hosted our flagship event on the Stet Continent, so it is a significant move for us. We need to find ways to increase U.S. investment in Africa. This may be the best way to do it. South Africa is an important gateway to Africa, and U.S. businesses will be able to experience Africa first-hand. We also believe African business attendance will be significant.” said Mr. Stephen Hayes, President of the CCA.

CCA Chairman of the Board, Maurice Tempelman said, “This conference really is a major initiative for the United States business community. We expect full support from our government as well as many governments in Africa.” Furthermore, “The U.S. economy needs to benefit from investment in Africa, as much as Africa needs U.S. private sector investment. We can’t do it by sitting at home while the rest of the world discovers the benefits of investment in Africa.”

The U.S.-Africa Business Summit will be a three-day event packed with sector-specific plenary sessions, workshops, and networking opportunities. Sessions will focus on key sectors such as finance, energy, power, telecommunications, mining, agribusiness, the sports and entertainment industry and more. A new feature at the 2007 Summit will be a

major trade show that will allow companies to showcase their products, services, and capabilities to potential buyers and customers throughout Africa.

“We would like to invite those U.S. businesses who have never thought about Africa as a business destination, to travel to Cape Town to explore the many opportunities available on the Continent,” Hayes added. Tourism opportunities will be offered for all participants as well.

The previous Summits have hosted thousands of business people, as well as dozens of government Heads of State, including President George W. Bush and South Africa’s President Thabo Mbeki.

The U.S. Ex-Im Bank along with sister USG trade agencies – the U.S. Trade And Development Agency, the Overseas Private Investment Corporation and the U.S. Department of Commerce – are committed to working together to maximize this unique opportunity for U.S. companies.

Ex-Im Bank’s Renewal and Expansion of the Nigerian Bank Guarantee Facility

The Export-Import Bank of the United States (Ex-Im Bank) has renewed, and expanded to \$405 million, a Nigerian bank facility that allows for expedited processing of short-term and medium-term insurance and guarantee transactions in support of U.S. exports to Nigeria.

Ex-Im Bank's Special Delegated Authority (SDA) facility was initially approved in June 2006 for \$300 million. With the addition of three new banks to the program -- United Bank for Africa, Fidelity Bank and Wema Bank -- the facility now has a total of 17 banks, which have been allocated credit lines.

The remaining 14 banks, which were original members of the facility, are: Access Bank, Afribank, Diamond Bank, Ecobank, First Bank, Guarantee Trust Bank, Intercontinental Bank, IBTC, Nigerian International Bank, Oceanic Bank, Standard Chartered Bank Nigeria, Stanbic Bank Nigeria, Union Bank, and Zenith Bank. Banks utilizing the facility provide a payment guarantee for their customers, who are the buyers of U.S. goods and in turn, allow Ex-Im Bank’s approval process to be expedited

To work with Ex-Im Bank, however, Nigerian banks need not be a member of the facility. "Ex-Im Bank welcomes the opportunity to consider transactions with all of Nigeria's banks," said Ex-Im Bank Chairman and President James H. Lambright. "Reaching out to Nigerian banks is a key part of Ex-Im Bank's strategy to expand support for U.S. exports to this important market," said Lambright. "The participating banks have undergone major growth over the past year, and we hope to see increased use of the facility, which will support U.S. jobs and Nigerian economic development."

Ex-Im Bank Conducts Seminar in Miami on Exporting to Africa

Ex-Im Bank conducted an exporter training seminar in Miami, Florida on June 7, 2007. The half-day training session was targeted for U.S. exporters interested in selling to Africa. The focus of the training was to explain the financial products available through Ex-Im Bank. Ex-Im Bank covered its initiatives in Africa and specifically reviewed the Working Capital, Short-Term and Medium-Term Guarantee Financing. The event was co-sponsored by the Miami Export Assistance Center of the Department of Commerce.

John Richter, Ex-Im Bank's Regional Director for Africa, and Dario Avello from the Miami regional office presented the Bank's initiatives in Africa and explained how local exporters and international buyers can work with Ex-Im Bank. The attendees included U.S. exporters, financial institutions and trade financial specialists at the MD International facilities in downtown Miami. 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, Republic Federal Bank with Ex-Im Bank lending experience in Africa and the Miami International Trade Consortium.

Ex-Im Bank trip to Gabon, Nigeria, Ghana and Togo

In July, Ricardo Michel, International Business Development Officer, visited the West African countries of Gabon, Nigeria, Ghana and Togo. He conducted numerous meetings with public sector operating companies, leading private sector businesses and financial institutions to introduce Ex-Im Bank and survey West Africa's opportunities for the importation of U.S goods and services. By presenting Ex-Im Bank's short term and medium term financing solutions to participants, the meetings sought to structure transactions and fostered ways in which Ex-Im can work with the oil, transportation, banking, technology, energy, mining, water and waste management sectors.

Ricardo Michel also served as the principal representative for the Export Import Bank of the United States at the 6th Annual Africa Growth & Opportunity Act (AGOA) Forum held in Accra, Ghana. The theme of this year's Forum was "As Trade Grows, Africa Prospers: Optimizing the Benefits Under AGOA." The Forum's theme focused on how to encourage countries to diversify their exports by taking advantage of the broad range of products eligible for preferential treatment under AGOA. The Forum included Ministerial, Private Sector and Civil Society participation, in order to encourage a full dialogue on the role of trade in national and regional economic growth. As part of the conference, he represented Ex-Im Bank in plenary discussions involving Infrastructure Development in Africa and U.S. Government technical assistance to African countries.

“Export Credit Finds A Way In Africa”

According to the article “Export credit finds a way in Africa” which appeared in Trade Finance Magazine on August 1 2007, sub-Saharan Africa (SSA) is certainly an area of focus for export finance and it is those institutions showing the most flexibility that are able to work in this challenging market. The focus for Export Credit Agency (ECA) work is supplying capital goods for infrastructure and commodity extraction work. J. Joseph Grandmaison, Ex-Im Bank board member said over the past several years has

successfully prioritized its efforts in sub-Saharan Africa, as evidenced by a year-to-year increase in actual financing.

See full article at: <http://www.tradefinancemagazine.com/default.asp>

Enhanced Africa Portal Now Available on Ex-Im Bank Web Site! (www.exim.gov/africa)

If you haven't visited the Africa portal on Ex-Im Bank's web site recently then you're missing out on significant enhancements! We've added new material, reorganized the content to make it easier to find, and expanded the range of important information on our initiatives and products for sub-Saharan Africa. Check it all out at www.exim.gov/africa.

Recent Authorizations:

Through the use of an Ex-Im Bank Medium-term Loan Guarantee, HSBC Bank Plc of New York, New York was able to provide financing to its client, A. O. IYERE Motors & Co, Ltd of Nigeria. This transaction, approved in June 2007, supported the sale of used Mack trucks and spare parts valued at \$1,500,000. **Capital Trailer & Equipment Co, Inc**, located in Montgomery, Alabama is the supplier. This transaction is being supported by a guarantee issued by Union Bank of Nigeria, under the recently established Ex-Im Bank Nigerian Banking Facility.

Ex-Im Bank approved a request from UPS Capital of Windsor, Connecticut, for a five-year, medium-term guarantee in the amount of \$11,000,000 to support the sale of petroleum refining equipment to Amakpe International Refineries Nigeria. The primary source of repayment will be Sterling Bank of Nigeria. The U.S. exporter is **Ventech Engineers Inc.**, of Pasadena, Texas.

Ex-Im Bank approved a request from HSBC Bank Plc of New York, New York, for a five-year, medium-term comprehensive guarantee in the amount of \$13,117,330 to support the sale of advanced Logging While Drilling (LWD) technology and equipment to Drilllog Petro Dynamics Ltd., a company located in Nigeria. Diamond Bank PLC of Nigeria issued a local bank guarantee to support this transaction. The U.S. exporter is **Halliburton Energy Services** of Houston, Texas.

Ex-Im Bank approved a request from M&T Bank of Baltimore, Maryland, for a five-year, medium-term guarantee in the amount of \$2,876,300 to support the sale of machines that produce intravenous fluids, eye and ear drops, and vials of injection fluids to Abacus Parental Drugs, Ltd., a company located in Uganda. The primary source of repayment will be PTA Bank. The U.S. exporter is **Weiler Engineering Inc.** of Elgin, Illinois.

Ex-Im Bank approved a request from Citibank NA of New York, New York, for a long-term guarantee in the amount of \$109,553,785, which includes local cost, capitalized interest during construction and exposure fees in support of the sale of various oil storage tanks and pipelines to Bulk Oil Storage & Transport Co, Ltd, a Ghanaian government owned company. The U.S. exporter is **American Tank & Vessel Inc.**, Houston, Texas.

