



EX-IM BANK NEWS

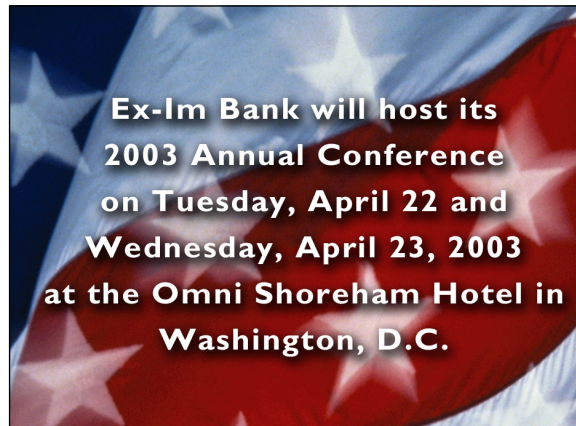
"The Export-Import Bank helps advance U.S. trade policy, facilitate the sale of U.S. goods and services abroad, and create jobs here at home." -- President George W. Bush

News in Brief

Ex-Im Bank Pledges To Support U.S. Exports to Bosnia

Dragan Mikerevic, chairman of Bosnia-Herzegovina's Council of Ministers and Prime Minister of Bosnia and Herzegovina, met with Ex-Im Bank board member Dan Renberg in mid-December to pledge support for upcoming efforts to increase U.S. exports to Bosnia. Mikerevic said that he would spread the word about Ex-Im Bank's financing products to Bosnian buyers to lay the groundwork for a business development mission to Bosnia this month by Ex-Im Bank's Southeast Europe regional director Margaret Kostic. Renberg and Mikerevic discussed possible lending in the agricultural production, power generation, aviation, and telecommunications sectors. Ex-Im Bank began offering financing for short- and medium-term private sector transactions in Bosnia in October. The Bank has a regional office in Zagreb, Croatia, that it shares with the Overseas Private Investment Corporation (OPIC).

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Ex-Im Bank Commitment to ASEAN Region To Bolster President's Trade Initiative

The 10 nations of the Association of Southeast Asian Nations (ASEAN), which are home to a half billion people, are important to the United States for both security and economic reasons, Ex-Im Bank Vice Chairman Eduardo Aguirre told the U.S.-ASEAN Business Council last month in Washington.

In the wake of President Bush's Enterprise for ASEAN initiative -- announced on Oct. 26, 2002, to increase trade and investment by launching bilateral free-trade agreements -- Aguirre outlined Ex-Im Bank efforts to boost trade with the region. In 2001, the United States sold \$44 billion in exports to ASEAN, with Singapore, Malaysia, the Philippines, and Thailand accounting for about 90 percent of that total.

Ex-Im Bank has short-, medium-, and long-term credits to the region totaling \$8 billion, including:

- \$1.4 billion in **the Philippines**, with over \$300 million in export financing during the last three years, including the Leyte geothermal power project;
- \$1.2 billion in **Thailand**, with over \$1.1 billion in export financing during the last three years, including a satellite telecommunications project;
- \$1.7 billion in **Malaysia**, including commercial jets and \$800 million of high-technology exports;
- \$3.2 billion in **Indonesia**, with \$420 million in export financing during the last three years, including aircraft and the Cilacap oil refinery.

Ex-Im Bank Northeast Regional Office Reopens In Manhattan

Ex-Im Bank's Northeast regional office -- destroyed by the Sept. 11, 2001, terrorist attacks on the World Trade Center -- formally reopened on Dec. 16 in its new office suite with the Department of Commerce's Export Assistance Center on the 40th floor of 20 Exchange Place, New York, N.Y. 10005. The four-person office, headed by John Lavelle, serves exporters in New England and the Mid-Atlantic states.

During the last five years, Ex-Im Bank has assisted approximately 1,360 companies in more than 600 communities in the states covered by the Northeast regional office, supporting more than \$14.4 billion of U.S. exports.

The Northeast regional office is responsible for Maine, Massachusetts, New Hampshire, Vermont, New Jersey, Rhode Island, Maryland, Virginia, New York, Pennsylvania, and Delaware. In addition to Lavelle, the office includes Sharyn Hess, Thomas Cummings, and Jennifer Drakes, as well as Kyle Jackson and James Taylor in the Mid-Atlantic satellite office in Washington, D.C. The New York office can be reached at (212) 809-2650.



Ceremony marking the reopening of Ex-Im Bank's New York regional office at Federal Hall in Manhattan on December 16, 2002. From left: Dan Renberg, Ex-Im Bank board member; Maria Cino, assistant secretary of Commerce and director general of the U.S. and Foreign Commercial Service; New York Congressman Jerry Nadler, and other representatives of New York City and State governments.

Ex-Im Bank Transaction of the Month

Environmental Procedures Extended

Ex-Im Bank's board of directors extended the Bank's current Environmental Procedures and Guidelines and Nuclear Procedures and Guidelines for six months to enable the new chairman and the board to consider evolving issues related to these guidelines.

"Early Bird" Special for Annual Conference Exhibit Space

Exhibitors signing up by Jan. 31 will receive a 10 percent discount on exhibit space at the Ex-Im Bank Annual Conference on April 22-23 at the Omni Shoreham Hotel in Washington, D.C. Last year's conference was attended by more than 1,200 exporters, lenders, and government officials. Space is available on a first-come, first-served basis. To secure your booth space, contact Niki Shepperd at (202) 565-3202 or niki.shepperd@exim.gov.



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Small Florida Food and Beverage Equipment Company Clinches Egyptian Export Deal

Mike and Beverly Gordon's company, **Equipment Specialists Inc.**, of Haines City, Fla., had a long track record of selling food and beverage processing equipment to the Middle East and other emerging markets, but after 9/11 the small-business owners repeatedly struck out when they sought financing to export equipment for a new dairy and juice plant to Egypt. "After 9/11, seven banks I talked to said they had no interest in doing work in the Middle East," said Gordon. "Finally, I was referred to **Trade Source International** to help me secure financing."

Tom Burr of Trade Source International -- a strategic alliance marketing partner of Ex-Im Bank in Pasadena, Calif. -- said: "We went to one of our partner banks, National Bank of Egypt, which was interested in the deal and wanted to fund it under their master guarantee agreement with Ex-Im Bank. The buyer, Egyptian Trading Company for Glass, was a customer of theirs. We worked with them and Ex-Im Bank to close the deal."

The transaction, on which the Egyptian bank was the guaranteed lender, marks the first time any

Egyptian bank has used Ex-Im Bank's medium-term master guarantee agreement to act as a lender on a transaction.

Ex-Im Bank has master guarantee agreements with four Egyptian banks that allow them to make loans to Egyptian companies to import goods and services from the United States, with the full faith and credit of the U.S. government.

Gordon believes that this \$4.5 million sale preserved the jobs of Equipment Specialists' 11 employees. "If the deal didn't close, our company would have been in a dire financial condition," Gordon said. "Now, we have our credibility back in the Middle East. What's more, we now have six pending deals in Egypt and seven in Jordan. This approval is also important because Ex-Im Bank was viewed in Egypt as only backing big firms."

As Ex-Im Bank board member Joe Grandmaison said on an October trip to Cairo: "We see Egypt as an extremely promising market, and one in which we know that U.S. exporters can be extremely competitive. If financing is a hurdle, Ex-Im Bank is a good place to turn."

Ex-Im Bank Regional Offices Provide Front-Line Services to U.S. Exporters and Lenders (first in a series)

The front lines of Ex-Im Bank's business development activities are its five regional offices -- in New York (plus a satellite office in Washington, D.C.), Miami, Chicago, Houston, and Long Beach, Calif. (with satellite offices in San Francisco and Orange County, Calif.). The approximately 25 Ex-Im Bank staff members in these offices provide a full complement of Ex-Im Bank financing services for U.S. companies and lenders seeking to profit from America's \$1 trillion export business.

Ex-Im Bank's regional office staff conduct one-on-one meetings with exporters and lenders, and participate in seminars and trade shows. The regional offices are staffed by results-oriented professionals, who function much like private-sector business development officers in a bank or an insurance company. They are experts in Ex-Im Bank's product line of loans, guarantees, and export credit insurance, and have years of experience in export financing.

"We meet with exporters to determine their needs and which Ex-Im Bank product can fulfill those needs," said Sharyn Hess of the Northeast regional

office. "We help customers understand the product and help them through the application process." She also said that staff, who tend to be well-known to business people and lenders in their areas, frequently make use of their public-speaking skills.

In keeping with Ex-Im Bank's recent reorganization and the priorities set by the Bank's new chairman, Philip Merrill, the regional offices will focus on the export needs of mid-sized companies and lenders in 2003.

During the coming months, Ex-Im Bank News will profile the work of the Bank's regional offices.

Regional Office Phone Numbers

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| Northeast - New York | (212) 809-2650 |
| Mid-Atlantic - Washington | (800) 565-3946, x. 3908 |
| Southeast - Miami | (305) 526-7436 |
| Midwest - Chicago | (312) 353-8081 |
| Southwest - Houston | (281) 721-0465 |
| West - Long Beach | (562) 980-4580 |
| West - San Francisco | (415) 705-2285 |
| West - Orange County | (949) 660-1688, x. 150 |