



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

Foley Returns to Iraq

Ex-Im Bank Vice Chair April Foley made her second trip to Iraq in two months on February 13-18. She discussed a possible Ex-Im Bank medium-term oil well workover facility with Iraqi officials and the Coalition Provisional Authority, and worked to improve the functioning of Ex-Im Bank's existing short-term insurance facility with the Trade Bank of Iraq. To subscribe to Ex-Im Bank's e-mail notification about export opportunities to Iraq, visit www.exim.gov.

Texas Small Business Jobs Saved By Ex-Im Action

Delta Brands, a small-business manufacturer of metal-processing equipment in Irving, Texas, will be able to maintain 82 jobs and its sub-suppliers will be able to maintain many jobs, thanks to an Ex-Im Bank final commitment for a \$5 million working capital loan guarantee. The company, which makes equipment to process steel, has benefited from more than \$100 million in Ex-Im Bank financing during the last 31 years.

Max Cleland's Swearing-In Ceremony Draws Dignitaries



Left to right: Sen. Tom Daschle, Nancy Ross, and Sen. Max Cleland at Cleland's February 25 swearing-in as an Ex-Im Bank board member. Sen. Ted Kennedy (D-Mass.) and Sen. Bill Nelson (D-Fla.) were among other dignitaries attending the ceremony at the Bank's headquarters.

Ex-Im's 70th Anniversary Marked



Left to right: Max Cleland, Ex-Im board member; April Foley, Ex-Im vice chair; Philip Merrill, Ex-Im chairman; and Rep. Doug Bereuter (R-Neb.) at Ex-Im Bank's 70th anniversary celebration at the Bank's headquarters on February 24. In the 70 years since President Franklin Roosevelt established Ex-Im Bank, the Bank has helped support nearly half a trillion dollars of U.S. exports, supporting millions of U.S. jobs and contributing to global economic development.

India, Vietnam Growing Markets for U.S. Exporters, Merrill Finds



Ex-Im Bank Chairman Philip Merrill and Vietnamese Prime Minister Phan Van Khai meet in Hanoi on February 9.

Although India's transformation is often overshadowed by China's market revolution and growth, the Indian economy is booming, Ex-Im Bank Chairman Philip Merrill told Indian business leaders in Mumbai, Chennai, and New Delhi during a four-nation Asian trip in February.

In Hanoi, saying "a new Vietnam is emerging," Merrill noted that U.S.-Vietnamese trade has doubled since 1999, and said that Ex-Im Bank's expanded cover policy can help Vietnamese buyers obtain U.S.-made aircraft, oil and gas field equipment, medical equipment, environmental goods, and other exports.



Chairman Merrill addresses the Indian Chamber of Commerce and Industry in Mumbai, India, on February 4.

Merrill, who was accompanied by Ex-Im Bank Senior Vice President for Export Finance Jeffrey Miller, also went to Japan and South Korea, where they signed an agreement with Korea's Export-Import Bank to cooperate on training and co-financing.

Ex-Im Bank Transaction of the Month

Texas Oil-Rig Manufacturer Uses Ex-Im Working Capital Guarantee To Modernize Algerian Oil-Drilling Infrastructure

Good Time for Latin Trade, Foley Says

Ex-Im Bank Vice Chair April Foley told audiences in Miami and Mexico: "This is an excellent time to be involved in trade in this hemisphere. The U.S. economy is moving into full recovery, and Mexico's and Brazil's economies are poised for recovery."

Developing Iraq's Electricity Sector Vital, Saba Says

Peter Saba, Ex-Im Bank's chief operating officer and general counsel, told a London conference. "Developing a robust electricity sector is key to rebuilding a peaceful and stable Iraq." Because Iraq needs \$12 billion to restore its electrical infrastructure, Saba said export credit agencies can be "a bridge between donor funding and private foreign investment."

Ex-Im Backs Jordan Telecoms Network

Jordan's New Generation Telecommunications will build a national radio dispatch and cellular telecommunications network, with Motorola and other U.S. equipment, thanks to a \$49.4 million Ex-Im Bank loan guarantee.



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IDM Equipment Ltd., a Houston, Texas-based manufacturer of oil-drilling rigs, recently entered into a joint venture with a Canadian company, Industrial Electric Rigs (IER), to repower 12 drilling rigs in Algeria. In order to facilitate the \$27.5 million transaction with Sonatrach, Algeria's state-owned energy company, IDM and IER turned to Ex-Im Bank and Canada's export credit agency, Export Development Canada (EDC), to guarantee working capital loans.

IDM, which accounts for 98 percent of the joint venture, received a \$5.5 million working capital guarantee from Ex-Im Bank for a JPMorgan Chase Bank loan to help the company expand production.



MAKING DRILLING MORE EFFICIENT...

The 12 drilling rigs, which are part of Sonatrach's *Entreprise Nationale des Travaux aux Puits*, are to be modernized with new power and control systems. Each rig power package includes four 1320 HP Caterpillar diesel engine-generators, a 320 KW emergency generator, and an electronic SCR power control system.



IDM Equipment is a limited partnership founded in 1986 by **Norman Myers** and **David Huntington** to provide electrical and mechanical services to the oil-drilling industry. The company evolved from IDM Controls Inc., a supplier of control systems and automation services that was established in 1973.

Ex-Im Bank has more than \$840 million in exposure in Algeria, and has supported many U.S. exports purchased by Sonatrach during the last 30 years.

Franchises Help Africa, U.S. Firms, Grandmaison Says in East Africa

Ex-Im Bank board member **Joe Grandmaison**, on a three-nation trip to East Africa, told a Ugandan conference on February 24 that franchising can contribute to small and medium-sized enterprise (SME) development in Africa.

"Ex-Im Bank's financial products can be very helpful for U.S. franchises overseas creating unique business opportunities for local entrepreneurs," Grandmaison said. Bank financing can be used for retail and commercial merchandising franchises where the fee supports ongoing purchases of U.S. goods and services. Capital equipment is eligible for medium-term support if it meets U.S. content standards, and stocking and re-stocking of products are eligible for short-term financing.

After leaving Uganda, Grandmaison met with business, banking, and government leaders in Kenya and Tanzania. Grandmaison's trip was part of Ex-Im Bank's ongoing efforts to expand U.S. trade with Africa. Ex-Im Bank helped finance \$700 million in U.S. exports to sub-Saharan Africa last year, about 15 percent of total U.S. exports to the region.

Fernanda Young is New Ex-Im CIO



Fernanda Young, an executive with more than 20 years of experience in information technology planning and investment, became Ex-Im Bank's new chief information officer (CIO) on February 9. Young will direct the Bank's IT efforts. Prior to joining Ex-Im Bank, Young worked for a number of federal agencies and private-sector companies, including most recently the Federal Energy Regulatory Commission. She was educated at the University of Grenoble in France.

Save the Date: April 29-30
Ex-Im Bank Annual Conference
Omni-Shoreham Hotel, Washington, DC
Register at www.exim.gov