

PURPOSE

The Export-Import Bank of the United States (Ex-Im Bank) is the official U.S. export credit agency, and its purpose is to create and sustain American jobs by assisting in financing the sales of U.S. goods and services to foreign markets. In its 65 years of service, Ex-Im Bank has helped to support more than \$370 billion of U.S. exports worldwide.

Upholding the U.S. government's commitment to continued economic prosperity through export growth, Ex-Im Bank supports U.S. exports to foreign markets, especially to developing markets that offer many of the best growth opportunities for the 21st century. In these critical markets, Ex-Im Bank provides or facilitates export financing that otherwise would not be available from private or commercial sources. Ex-Im Bank also counters the export credit subsidies offered by foreign governments and enables U.S. exporters to compete on a fair basis of quality and price.

Ex-Im Bank is committed to increasing the number of U.S. small businesses that export by offering a range of financing programs and enhancements designed to help small or medium-sized companies increase foreign sales, especially to emerging markets.

Ex-Im Bank finances exports of any type of non-military goods or services with at least 50 percent U.S. content on short, medium, and long terms of payment. Ex-Im Bank provides:

- guarantees of working capital loans for U.S. exporters to cover pre-export costs,
- export credit insurance that protects U.S. exporters or their lenders against commercial or political risks of nonpayment by foreign buyers,
- guarantees of commercial loans to creditworthy foreign buyers of U.S. goods and services,
- direct loans to these foreign buyers when private financing is unavailable,
- special programs to promote U.S. exports of environmentally beneficial goods and services,
- asset-based financing for large commercial aircraft and other appropriate exports, and
- project financing to support U.S. exports to international infrastructure projects.

Ex-Im Bank does not compete with private capital lenders and must have reasonable assurance of repayment on every transaction financed. Ex-Im Bank is committed to prudent management of its assets and delivering value for U.S. taxpayers.

FY 1999 AT A GLANCE

TOTAL FINANCING

- Ex-Im Bank financing helped more than 2,200 U.S. export sales in FY 1999.
- Ex-Im Bank authorized \$13 billion in loans, guarantees, and export credit insurance, supporting \$16.7 billion of U.S. exports to markets worldwide.
- Filling the gap in export credit caused by the Asian financial crisis, Ex-Im Bank continued to support U.S. exports under a \$1 billion program for short-term letters of credit to Korea. Under its \$2 billion medium-term facility, the Bank authorized financing to support U.S. goods and services sold to Korea, including financing for the export of six Boeing aircraft to Korean Airlines.

SMALL BUSINESS

- Ex-Im Bank authorized \$2.1 billion in financing to support exports by small businesses — more than 16 percent of total authorizations.
- Ex-Im Bank approved 1,918 small business transactions — more than 86 percent of the total number of Ex-Im Bank transactions.
- In FY 1999, 442 small businesses used Ex-Im Bank programs for the first time.
- Ex-Im Bank authorized nearly \$416 million in working capital guarantees — \$383 million of which benefited small businesses. Of the 330 working capital guarantee transactions authorized, 312 were for small businesses, representing 95 percent of the transaction volume.
- Small businesses were issued 1,531 export credit insurance (single and multibuyer) policies — 91 percent of the total number of Ex-Im Bank's policies. Small business insurance authorizations (including bank-held policies) totaled \$1.2 billion.

EXPORT CREDIT INSURANCE

- In FY 1999, Ex-Im Bank authorized \$3.9 billion under the Export Credit Insurance Program. Small businesses were issued 91 percent of these policies, and received 31 percent of the total amount of insurance authorizations.

AIRCRAFT

- In FY 1999, Ex-Im Bank authorized more than \$6.1 billion to finance the export of more than 120 U.S.-manufactured large commercial aircraft to 27 airlines located in 18 countries.

AGRICULTURE

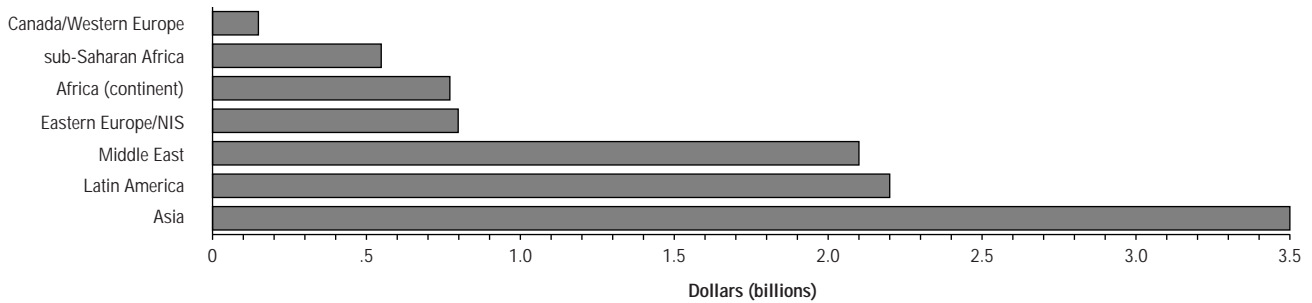
- Ex-Im Bank helped to finance the export of \$78 million of U.S. agricultural commodities, livestock, foodstuffs, and related products, and \$133 million of agricultural equipment, chemicals, supplies and services.

SERVICES

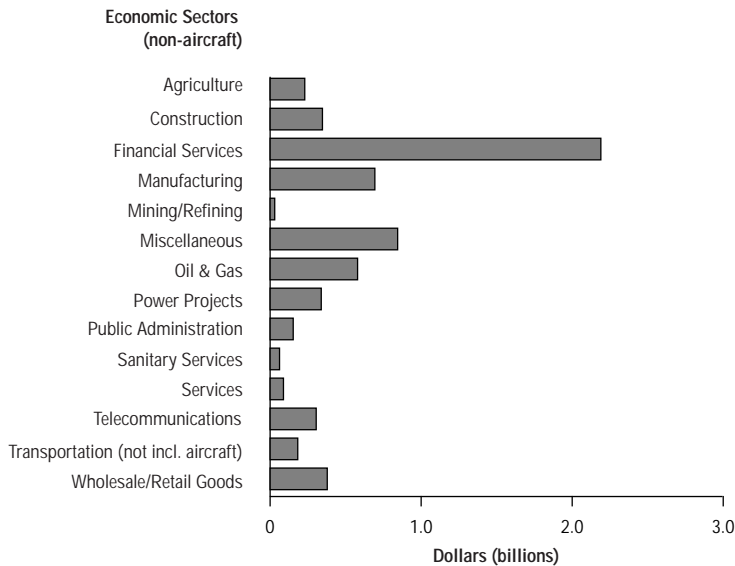
- Ex-Im Bank's loan, guarantee and export credit insurance authorizations assisted in the export of more than \$551 million of U.S. services, such as engineering design, consulting and training. Although many Ex-Im Bank transactions cover some component of services in addition to goods, Ex-Im Bank has identified at least \$532 million in services-related contracts supported by loans and guarantees authorized during FY 1999, and \$19 million in services-related contracts supported by insurance authorizations.

FY 1999 OVERVIEW

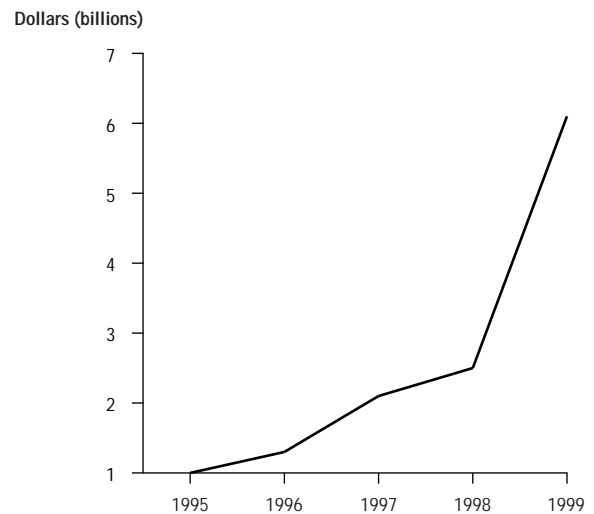
AUTHORIZATIONS BY REGIONAL MARKET



ECONOMIC SECTOR AUTHORIZATIONS



AIRCRAFT AUTHORIZATIONS FIVE-YEAR PERIOD



SMALL BUSINESS AUTHORIZATIONS

(\$ millions)

	Number		Amount	
	1999	1998	1999	1998
Export Credit Insurance	1,531	1,534	\$1,192	\$1,659
Working Capital Guarantees	312	265	383	369
Guarantees	71	63	514	192
Total Guarantees and Insurance	1,914	1,862	2,089	2,220
Loans	4	2	37	9
Grand Total	1,918	1,864	\$2,126	\$2,229

Note: A total of 442 small businesses receiving Ex-Im Bank's assistance during the year had not previously participated in the Bank's programs.