

CITY OF NEW ORLEANS
C. RAY NAGIN, MAYOR



November 8, 2007

The Honorable Nancy Pelosi
Speaker of the House
United States House of Representatives
235 Canon House Office Building
Washington, D.C. 20515

Dear Madam Speaker:

As Mayor and on behalf of the City of New Orleans, I wish to thank you for your support of the free trade agreement (FTA) with Peru, and congratulate you on its passage. I also respectfully urge you to continue to support free trade by promoting future agreements with Colombia, Panama and South Korea. Each of the future FTAs would provide unique opportunities for the City of New Orleans to increase international economic development.

Three of these countries were top ten locations for exports from Louisiana in 2006, totaling \$1.4 billion. Lowered or eliminated importation barriers to our petroleum and coal products and chemical manufactures, which account, on average, for 46% of our exports to these states will greatly benefit our economy and the nation as our exports also include goods manufactured around the country.

Corn and soybeans are the number one and two exports from Louisiana's ports, with Colombia and South Korea in the top five recipients of these products. The pending FTAs in Congress will eliminate 77% of agricultural tariffs immediately in Colombia and 66% in South Korea, greatly increasing trade in this area. We also export \$212 million in oil to Panama. Again, the FTA will initially significantly eliminate a variety of tariffs, with the effect of greatly increasing exports in oil and other petroleum products to Panama and other countries.

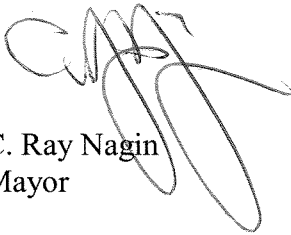
New Orleans is becoming an even greater international city in the wake of Hurricane Katrina and we are making every effort to capitalize on the trade liberalization that will flow from these FTAs. Our port system is ideally situated to take advantage of the Latin American FTAs and we plan to seek out bilateral investment opportunities with our FTA partners. As the largest tonnage port in the United States, we specialize in the transport of bulk materials such as grain, crude oil, and petrochemicals, all of which are subject to tariff elimination by these FTAs. The South Louisiana Ports account for 50% of grain exports for the entire country, making agreements which lower tariffs on agricultural products crucial to the nation's economy as well as New Orleans and Louisiana's local economies.

The Honorable Nancy Pelosi
November 8, 2007
Page 2

We are already hard at work securing the economic advantages available under the Dominican Republic-Central American Free Trade Agreement and look forward to continuing our efforts with new FTA partners.

Thank you in advance for your consideration on this issue.

Sincerely,

A handwritten signature in black ink, appearing to read 'C. Nagin', with a large, sweeping flourish extending to the right.

C. Ray Nagin
Mayor

cc: The Honorable Rodney Alexander
The Honorable Richard Baker
The Honorable Charles Boustany
The Honorable William Jefferson
The Honorable Bobby Jindal
The Honorable Jim McCrery
The Honorable Charles Melancon