

**WELCOME TO  
THE EXPORT-IMPORT BANK  
OF THE UNITED STATES  
AFRICA UPDATE  
March 2008**

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 trade with sub-Saharan Africa.

**HIGHLIGHTS:**

- Ex-Im Bank of the United States - Annual Meeting, April 17-18, 2008
- Ex-Im Bank to visit West Africa
- Ex-Im Bank's Sub-Saharan Africa Committee
- Working Together: U.S. and African Export-Import Banks
- Recent Authorizations

## **Ex-Im Bank Annual Meeting – April 17-18, 2008**

The 2008 U.S. Export-Import Bank of the United States Annual Meeting will be held on Thursday and Friday morning, April 17-18<sup>th</sup> at the Omni-Shoreham Hotel in Washington, D.C. Each year, nearly a thousand professionals involved in the international trade and finance arena come together at the Ex-Im Bank Annual Meeting to explore and discuss key issues about the changing dynamics in international finance. This year will be no exception.

A unique draw for attendees is the trade show area with 50+ exhibitors ranging from the U.S. government agencies with a commercial mission (the Department of Commerce, the Overseas Private Investment Corporation, the U.S. Department of Agriculture's Commodity Credit Corporation, the Small Business Administration and the U.S. Trade and Development Agency) as well as rating services, financial publications, commercial bankers and even Ex-Im Bank's international competitors.

During the conference Ex-Im Bank traditionally highlights critical issues impacting Africa's development. This year's "Africa Panel" will focus on the infrastructure needs of the continent by exploring three development models normally used to finance power sectors projects.

- public sector-sovereign guarantee or public sector paristatals
- inside the fence-private sector with dedicated off-taker
- or independent power project with the public sector transmission company as the primary off-taker

**White papers prepared by the U.S. Embassies in selected countries will be distributed detailing the prospective projects, energy requirements and infrastructure development plans in that country!**

The Bank's Annual Meeting provides the opportunity to meet our partners and clients face-to-face, to answer any questions regarding our financial products and programs and to learn more about the market's needs. The full agenda for the meeting with registration information can be accessed at the Bank's website: <https://www.cmpinc.net/EximBank>.

**Special Note:** Guests traveling from Africa should register as a “small business” thereby receiving the advantage of the reduced fee of \$150 per attendee (this includes workshops, meals and reception). Given the delays when it comes to visas, prospective attendees are urged to plan accordingly and begin the process as soon as possible. While each U.S. Embassy makes their own decision relative to granting visas, the required personalized written invitation can be facilitated by contacting Barbara Ransom at [Barbara.ransom@exim.gov](mailto:Barbara.ransom@exim.gov) with the prospective attendee’s contact information--name, company, full address, and contact number (telephone, fax and cell) and brief description of their business.

### **Export-Import Bank to visit West Africa**

In March, John Richter, Regional Director for Africa will be visiting Ghana and Nigeria to participate in trade missions organized by the U.S. Department of Commerce (DOC) and the U.S. Department of Agriculture (USDA). Given the recent change in Ex-Im Bank’s coverage policy in several West African countries, Mr. Richter will conduct meetings with public sector operating companies and leading private sector businesses to introduce Ex-Im Bank and survey West Africa’s opportunities for the importation of U.S goods and services.

The U.S. Commercial Service has organized a trade mission to Sub-Saharan Africa March 3-11, 2008, to help U.S. firms find business partners and sell equipment and services in Ghana; Nigeria; and South Africa. Targeted sectors include energy, health care, information technology, safety and security, and telecommunications. The director general for the U.S. Commercial Service, Mr. Israel Hernandez, will lead the mission, which will include business-to-business matchmaking with local companies, market briefings, and meetings with key government officials.

USDA is sponsoring a Regional Agribusiness Trade and Investment Mission to West Africa, scheduled for March 10-14, 2008, in Accra, Ghana. The regional mission will involve ten (10) countries in the West Africa Corridor including: Benin, Burkina Faso, Cape Verde, Ghana, Liberia, Mali, Nigeria, Senegal, Sierra Leone and Togo. The goal of the mission is to promote U.S.-Africa agribusiness cooperation and bolster trade in the agribusiness equipment, dry grocery products, food processing, beer and spirits, seafood, meat and poultry, livestock genetics, snack foods, dairy, spices/seasonings, production inputs, processed goods, specialty foods, equipment sectors.

The U.S. Department of Transportation (DOT) is hosting an “Africa Growth and Opportunity Act Transportation and Trade Forum” April 13-16 in Cape Town. For more information on DOT’s AGOA forum – [www.kealtd.com](http://www.kealtd.com) Ex-Im Bank and the U.S. Trade and Development Agency, with the support of the U.S. Foreign Commercial Service in Lagos, are planning an event in late-May/early-June focusing on the Nigerian power sector.

### **Ex-Im Bank’s sub-Saharan Africa Advisory Committee**

The next meeting of the SAAC is scheduled for May 14<sup>th</sup> at 9:30 AM at the Bank’s Washington headquarters (811 Vermont Avenue, NW). Minutes of the January 16<sup>th</sup> meeting are available on request by e-mailing [Barbara.ransom@exim.gov](mailto:Barbara.ransom@exim.gov)

### **Working Together: U.S. and African Export-Import Banks**

Recognizing the value of working in partnership with the African Export-Import Bank, the Board of Directors of the Export-Import Bank on February 29<sup>th</sup> approved a \$40 million Special Delegated Authority facility. In practice, the facility will mean that any portion of a project and/or transaction comprised of U.S. content will be able to be expedited for approval between the two financial institutions.

Principally headquartered in Cairo, Africa Ex-Im Bank has branches in Harare, Abuja and Tunis. Membership is open to all independent African states and African continental, regional and sub-regional financial institutions and economic organizations.

### **Recent Authorizations**

#### **Nigeria**

- Through the use of an Ex-Im Bank Medium-term Loan Guarantee, M&T Bank of Buffalo, New York was able to provide financing to its client, Karlflex Fisheries of Nigeria. This transaction will support the sale of three used fishing trawlers valued at \$2.6 million, Mr. Vic, Incorporated located in Bayou, Alabama is the supplier. This transaction is being supported by a guarantee issued by AfriBank, Nigeria under the recently established Ex-Im Bank Nigerian Banking Facility.

