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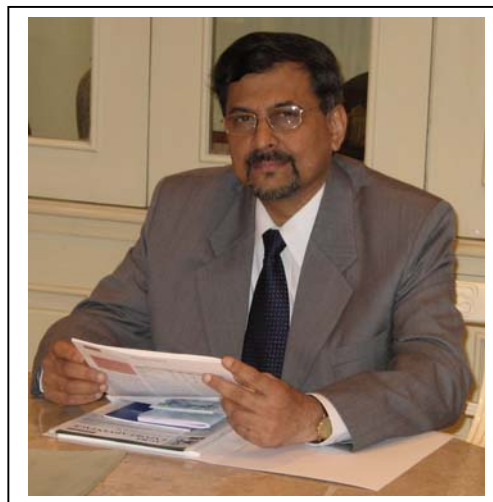
FROM PRESIDENT'S DESK

Dear Network Members,

In 2005, a few of us, with support and guidance from UNCTAD, launched the initiative of G-NEXID. It is heartening to see that in two years time, the initiative has taken a concrete shape, thanks to the enthusiastic response from all of you. After the first Annual meeting in 2006, where we finalized the Statutes of G-NEXID, we set up the office in Geneva and UNCTAD was kind enough to grant the Network an 'Observer' status. The second Annual meeting in March 2007 witnessed participation of twelve Exim Banks and Development Finance Institutions. The year 2007 has seen G-NEXID grow stronger with twenty members across four continents.

It is now time for us to enhance interaction amongst us and plan the way forward. As a first step towards this objective, I am happy to bring to you a quarterly newsletter, commencing from the quarter July – September 2007.

I welcome your inputs and suggestions to make this newsletter an effective medium of intellectual and business oriented interactions amongst us.



Yours sincerely,

(T.C. Venkat Subramanian)

Honorary President



STATEMENT BY DR. MICHAEL GONDWE, THE PRESIDENT OF PTA BANK AND SECRETARY OF GNEXID

The launch of this inaugural quarterly publication of GNEXID is a step in the right direction in consolidating the gains for members since the launch of this partnership.

This publication will certainly go a long way in spreading the message of co-operation and networking which are at the heart of GNEXID.

From the outset, I would like to mention that the PTA Bank - the second largest Development Finance Institution in Africa in terms of sovereign membership - is fully committed to the success of GNEXID. We see this partnership as a panacea for many of the challenges that our members have faced both at the institutional and country level. As one of the members, PTA Bank has benefited immensely from this network, in the areas of resource mobilisation, sharing of ideas and networking.



Since the formation of this Global Network of like minded institutions, the benefits have undoubtedly accrued to members in various forms, further proof that this partnership can only grow from strength to strength. Many of us can point out many opportunities that have emerged as a result of being a member of this network.

I see this network opening more windows of co-operation and learning for members, through sharing of experiences and perhaps more critically, transacting businesses with each other.

The South-to-South partnership that has been generated by the interaction of the GNEXID members is one of the key planks of this grouping. Because members enjoy a common approach to development, and are mandated to foster economic development for all their regional, national and even global constituents, they are continually finding it easier to forge a common front in tackling the various challenges facing each one of us.

Good examples of the gains that GNEXID have brought to its members include sharing of important information amongst the 20 members which has gone a long way in helping the members improve their operations.

To highlight a few benefits accruing from this network, new lines of credit have been signed between the Export Import Bank of India with the PTA Bank, the East African Development Bank, ECOWAS Bank and NEXIM among others.



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We have also witnessed visits by several delegations to EXIM Bank offices in Mumbai to discuss potential areas of co-operation. We are also looking at capacity building through provision of training opportunities among the member institutions.

In cognisance of the key role played by the Small and Medium sized Enterprises (SMEs), GNEXID will also look into ways of supporting this critical sector which, in many of our member countries, contributes a sizeable chunk to the Gross National Product.

Commodity financing is another area which more emphasis will be placed on given the prevailing need for such facilities in many countries, especially those in sub Saharan Africa.

These are just a few pointers to the benefits to be accrued from this partnership of ideas and ideals. With new members expected to join, I am optimistic that GNEXID will prove to be mutually beneficial, and will serve to unlock the latent potential of the members so that they can fully participate in South-to-South trade and contribute to programmes that will promote the general well-being of the respective member countries.

(Dr. Michael Gondwe)
Honorary Secretary

G-NEXID MEMBERS

			
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G-NEXID MEMBERS

			
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NEWS AND EVENTS

ITC World Export Development Forum

At the instance of G-NEXID, the International Trade Centre, Geneva, has extended invitation to all the G-NEXID members to the ITC World Export Development Forum. The Forum is the flagship event of ITC, Geneva. ITC is holding this event in Montreux, Switzerland, during October 8-11, 2007. The theme of the Forum is 'Bringing Down the Barriers : Charting a Dynamic Export Development Agenda'. More than 200 participants, including UN agencies, many international organizations, NGOs as well as export strategy teams from 30 countries are participating in the event. Among the keynote speakers are Mr. Pascal Lamy, Director General of WTO and the renowned Economist, Prof. Jagdish Bhagwati of Columbia University. The Forum is a think-tank for senior decision- makers, trade support network and business community in developing countries and economies in transition. It challenges conventional approaches and showcases strategic responses to export development and export competitiveness. The discussions at the Forum would highlight best practices and would put the participants to work in practical sessions that include Aid for Trade roundtables, brainstorming workshops and partnering meetings. Contact person in ITC for the Forum is Mr. Anton Said - email id : Said@intracen.org. Details of the Forum can be accessed from ITC website : www@intracen.org

Seminar Organised By Afreximbank Advisory Group On Trade Finance And Export Development

Afreximbank, a member of G-NEXID, held its Fourteenth Annual Meeting of the Shareholders in Accra, Ghana, during September 12-15, 2007. As part of the activities organized around the Annual meeting, the Afreximbank Advisory Group on Trade Finance and Export Development in Africa organized an interactive daylong Seminar on September 14, 2007.

At the instance of the Hon. President of G-NEXID, Afreximbank had invited all the members of G-NEXID for the meeting of the Advisory Group. The theme for discussions at the Advisory Group meeting was, 'Africa and the New Commodity Boom - Riding the Tiger?'. The theme, being one of the focus areas of G-NEXID activities, i.e. commodity finance techniques, aroused keen interest among G-NEXID members. Besides Exim Bank of India and Afreximbank, other G-NEXID members like PTA Bank, Industrial Development Bank of Kenya, Nigerian Exim Bank, Exim Bank of Romania, and Banque Nationale d'Investissement, Cote d'Ivoire, participated in the event. The discussions included three theme presentations. Details of these presentations are covered elsewhere in the Newsletter.

Honorary President of G-NEXID, in his address, outlined the potential for growth in South-South Trade and Investment and the role of G-NEXID in promoting the same. A copy of the Address has been uploaded on the G-NEXID Website

During the event, on the sidelines of the Annual Meeting, Exim Banks of India and Nigeria, both members of G-NEXID, signed a Line of Credit agreement under which Exim India will provide a credit line to Exim Nigeria to finance import of goods and services from India.

NEWS AND EVENTS

Visit of Exim India Delegation to Exim Romania

A delegation from Exim Bank of India, led by the Chairman and Managing Director, visited Exim Bank of Romania in the month of July 2007. Exim Banks of India and Romania, both members of G-NEXID, signed a Memorandum of Cooperation (MOC) in March 2007, in Geneva, on the sidelines of the second Annual Meeting of G-NEXID members.

Main objective of the visit of the Exim Bank of India delegation was to exchange views and discuss the way forward, subsequent to the signing of the MOC between the two organizations. Chairman & Managing Director of Exim Bank of India, addressed a seminar organized by the Bucharest Chamber of Commerce and exchanged views with Romanian businessmen. Some of the areas identified for joint cooperation between the two Exim Banks include reciprocal Line of Credit, sharing of commercial information reports, etc.



UPCOMING PROGRAMMES

Some of the Seminars/Conferences proposed to be held during the ensuing quarter, that are of topical interest to G-NEXID members, are:

- 'INDIA-AFRICA HYDROCARBONS CONFERENCE AND EXHIBITION' organized by UNCTAD in New Delhi, India, during November 6-7, 2007. The Conference highlights the growing importance of emerging global carbon markets.
- A Symposium on 'COMPETENCY AS COLLATERAL (LOAN.COM)' organized by International Trade Centre, Geneva in Cairo, Egypt during November 11-12, 2007. The Symposium deals with the assessment of SME units from the point of view of lenders.
- Seminar on 'ADVANCED STRUCTURED TRADE FINANCE' organized by African Export-Import Bank during November 11-14, 2007, at Maputo, Mozambique. The Seminar handles complex issues in structured trade and project finance. The participants will learn project financing techniques for export development and will share experience in SME export project financing.
- Workshop on 'ENHANCING THE COTTON VALUE CHAIN IN AFRICA THROUGH TRADE AND INVESTMENT, WITH A SPECIAL EMPHASIS ON SOUTH-SOUTH CO-OPERATION' organized by UNCTAD and UNDP in Mali, in December 2007. The workshop is being organized under the Regional Programme on Trade Capacity Development for Sub-Saharan Africa.



FOCUS ON: COMMODITY FINANCE

Afreximbank, a member of G-NEXID, held its Annual Meeting on September 15, 2007. As part of the Annual Meeting, a Seminar was organised on September 14, 2007 by Afreximbank Advisory Group on Trade Finance and Export Development in Africa. The Seminar focused on 'COMMODITY FINANCE', a subject of keen interest for G-NEXID members. Afreximbank had extended invitation to all G-NEXID members to participate in the Seminar and some of the G-NEXID members participated. Three theme presentations were made at this Seminar. Brief details of these presentations are outlined below for the benefit of G-NEXID members:

- Dr. B.O. Oramah, Senior Director, Planning & Development, Afreximbank, made a presentation on 'CARBON AS A NEW COMMODITY CLASS – AFRICA IN THE EMERGING GLOBAL CARBON MARKETS'. In his presentation, Dr. Oramah outlined the global concerns about climate change due to unsustainable emissions of Green House Gases. On February 16, 2005, the Kyoto Protocol to the UN Framework Convention on Climate Change came into force involving 165 countries and other governmental entities. Countries that ratify this protocol commit to reduce their emissions of Green House Gases or engage in emissions trading if they maintain or increase emissions of these gases. For Africa, which is the lowest emitter of Green House Gases, this development creates an immense opportunity to attract finance for implementing important projects in an environmentally friendly manner. Afreximbank has decided to introduce a new product called "Carbon Finance Programme". Further details on the subject can be accessed from Afreximbank at : mail@afreximbank.com.
- Ms. Razia Khan, Regional Head of Research, Africa, Standard Chartered, made a presentation on 'THE RISE OF COMMODITIES : OPPORTUNITIES & CHALLENGES FOR AFRICA'. In her presentation, Ms. Khan outlined the details of direction of trade for select African countries and developments in Africa and elsewhere in the world, in the last decade, with particular preference to commodity trade. Ms. Khan is contactable at: Razia.Khan@uk.standardchartered.com.
- Mr. Lamon Rutten, Joint Managing Director, MCX India, made a presentation on 'EVOLVING COMMODITY MARKETS – COMMODITY TRADE PATTERNS AND RISK-EFFICIENT FINANCING STRUCTURES AND INSTRUMENTS'. He outlined, in his presentation, concepts like evolving trade patterns and their implications, spending 'surplus' revenue in a commodity boom, building Africa's trade institutions, African commodity exchange and risk-efficient financing structures, as an opportunity for banks. Mr. Rutten is contactable at: Lamon.Rutten@mcxindia.com.



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