EXPORT-IMPORT BANK OF WASHINGTON

SUMMARY OF ACTIVITIES

December 1962

During the month of December the Bank authorized 7 long-term project loans totalling $122.5 million, and approved 106 export transactions in the medium-term field totalling $10.8 million for loans, guarantees and insurance.

Also in December, the Republic of France prepaid to the Bank future installments amounting to $116 million on World War II reconstruction loans. Canada notified the Bank that it would no longer require the last $150 million of a $400 million stand-by credit made by the Bank in June 1962. (In September Canada released $250 million of the credit.)

After several months of careful consideration and study Eximbank and Foreign Credit Insurance Association announced further improvements in facilities available to American exporters. Separate policies will be issued to cover political risks alone in both the short and medium term fields. Fees for insurance as well as guarantees to private banks will be lowered. Guarantees will be available on service contracts for technical and economic studies and surveys performed by American firms for customers abroad; and guarantees will be offered for U. S. goods on consignment, lease, or exhibit abroad.