

**AFRICAN EXPORT-IMPORT BANK
BANQUE AFRICAINE D'IMPORT-EXPORT
(AFREXIMBANK)**

WELCOME REMARKS

BY

MR. JEAN-LOUIS EKRA

HONORARY PRESIDENT, G-NEXID

&

CHAIRMAN AND PRESIDENT, AFREXIMBANK

*AT THE
EIGHTH ANNUAL MEETING
OF
THE GLOBAL NETWORK OF EXIM BANKS AND
DEVELOPMENT FINANCE INSTITUTIONS (G-NEXID)
HOLDING AT THE N'VY HOTEL
GENEVA, SWITZERLAND*

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Distinguished External Guests

Distinguished Members of the Steering Committee

Fellow members of G-NEXID

Distinguished Ladies and Gentlemen

On behalf of the Steering Committee of G-NEXID and Management of Afreximbank, I take this opportunity to welcome you all to the 8th Annual Meeting of the Global Network of Eximbanks and Development Finance Institutions (G-NEXID) holding here at the N'vY, Geneva, Switzerland.

Ladies and Gentlemen,

Today marks the end of my tenure as the Honorary President of our noble Network. I would, however, want to assure all of you that today's events would not alter my involvement with the Network. I believe I am only being *promoted* to a new job description and new work schedule and therefore I promise to continue to be loyal, committed and dedicated to the ideals of the Network.

Ladies and Gentlemen,

As a founding member, Afreximbank still believes that result-oriented partnerships among Exim Banks and Development Finance Institutions (DFIs) would spur global trade and investment flows, especially across the South. In this regard, we believe that it is imperative to continue to advance our shared values of facilitating the building of technical capacities and strengthening of business relationships among members at the national and international levels in support of global trade and investment flows, particularly in the South.

Distinguished Ladies and Gentlemen,

Given the goals of G-NEXID and the challenges in the operating environment, at the start of my second term as Honorary President, I promised to work diligently with the Steering Committee during my stewardship by:

- i. Intensifying membership mobilization efforts with a view to raising the global reach and presence of the Network;
- ii. Deepening cooperation among Member institutions through networking, attachments, and exchange of information on best practices;
- iii. Expanding activity under G-NEXID's technical capacity development programme by striving to organize at least two training workshops (if not one every quarter) in a year; and
- iv. Creating an internet-based platform for the sharing of risk and credit information.

Ladies and Gentlemen,

Those priorities, which still remain relevant to on-going efforts at supporting global economic recovery and development of national economies, were accorded due attention during the last four years of my leadership of our Association. In this regard, during this period, modest progress was made in the areas of membership mobilization, training of members through organization of technical workshops/seminars, cooperation with our international development partners and among members of our Network, and the creation of an internet-based database, among other major activities of our Network.

MEMBERSHIP MOBILISATION

Specifically, ongoing membership mobilization efforts led to the joining of the Network by the China Export-Import Bank, Saudi Fund for Development, African Biofuel and Renewable Energy Company (ABREC) and BLADDEX during my stewardship. The Network also succeeded in attracting the interests of some Eximbanks and DFIs, including BNDES, Exim Bank of Jamaica, and Qatar Development Bank, among others, to begin processing of their membership of GNEXID. These eligible and interested institutions should be seriously engaged by the incoming leadership to ensure that they receive the support and encouragement they need to formalize their membership of our Network.

Further, we all need to continue to intensify our efforts at attracting specialized national/regional institutions whose activities complements the

Network's mission of promoting cross-border trade and investment flows, such as national/regional investment promotion agencies, specialized funding institutions, and central banks, among others, to identify with the Network as observer institutions, in the coming years.

ADMINISTRATION

During my stewardship, the Steering Committee deliberated and took important decisions on matters concerning the administration of our Network of which the most recent ones will be highlighted in the presentation of various papers today.

TRAINING

Concerning training, under my leadership, the Secretariat organized for the benefit of staff of member institutions, the following technical workshops/seminars:

- *Environmental and Social Risks Management and Carbon Financing*, November 24, 2009, Lusaka, Zambia;
- *Food Security, Energy and climate change issues: South-South Opportunities*, May 5, 2010
- *Enhancing South-South Cooperation: Promoting SMEs Finance*, September 19, 2011;
- *Promoting and Financing Creative Industries in Developing Countries: Opportunities, Challenges and Prospects*, April 10, 2013, Geneva, Switzerland

These Technical workshops/Seminars were attended by participants from member and partner institutions of the Network and offered attendees an opportunity to interact and learn from experts from various international organizations, such as Eximbank of India, Asian Development Bank, ILO, UNCTAD, World Intellectual Property Organization (WIPO), and ITC.

COOPERATION AMONG MEMBERS AND PARTNERS OF THE NETWORK

During the past four years, the Steering Committee worked diligently to raise the international profile of the Network by cooperating with its international development partners through participation in their activities. In this regard, representatives of the Network participated in many international events organized by our partners, including UNCTAD, ADB, ITC, and WTO, among others.

Further, progress was also made regarding the financing of cross-border trade and investments flows in the South via the offer of bilateral lines of credit among members, and between partners and members of the Network. In this regard, many bilateral Lines of Credit (LOCs) were exchanged among members including:

- (i) A Line of Credit in an amount of USD 150 million was extended by Export-Import Bank of India to ECOWAS Bank for Investment and Development (EBID), both members of the Network;
- (ii) Export-Import Bank of India offered a Line of Credit of USD 20 million to Nigerian Export-Import Bank (NEXIM), both members of the Network;

- (iii) Afreximbank received from a partner of the Network, the International Financial Corporation (IFC), a Line of Credit in an amount of USD 200 million; and a USD 100 million Line of Credit from China Development Bank, a member of the Network;
- (iv) PTA Bank (the Trade and Investment Finance Bank for the COMESA region), received from Exim Bank of India approximately USD 200 million to fund essential imports of goods and services from India in favour of its members during 2009/11;
- (v) The PTA Bank signed a USD 50 million Line of Credit with China Development Bank. Funding is expected to support project projects in the telecommunication, mining, infrastructure and other key sectors identified by PTA Bank member States; and,
- (vi) In November 2011, the Export Bank of India extended a Line of Credit of USD 20 million to Nigerian Export-Import Bank (NEXIM) for the financing of imports of goods and services from India to Nigeria.

The ongoing cooperation among members resulted in the following recent activities:

- a) The Development Bank of Southern Africa (DBSA) offered Afreximbank a trade finance line of USD 50 million to enable the Bank address critical import finance needs of some member countries in the Southern African region that were affected by the global financial and economic crises;

- b) A Memorandum of Understanding (MOU) was signed between the Corporación Andina de Fomento (CAF) and African Export- Import Bank on March 19, 2012;
- c) Financial Cooperation Agreements between Export-Import Bank of India and DFIs of BRICS Nations were signed on March 29, 2012;
- d) A Memorandum of Understanding (MOU) was signed between G-NEXID and UNCTAD, among other cooperative endeavours; and,
- e) Proposed Afreximbank/BLADDEX/CAF/UNCTAD sponsored conference on enhancing trade and investment flows between Africa and Latin America.

For the purpose of promoting South-South trade, these three members of the Network intend to co-organize with UNCTAD a conference to facilitate trade and investment flows between Africa and Latin America. The conference is expected to involve regional development banks, government/national trade promotion agencies and organized private sector operatives especially traders with significant trade interests in the two regions.

A series of meetings have been held and at the last meeting in Panama, a tripartite committee made up of representatives of the three institutions was established to spearhead the arrangement for the holding of this conference.

DATA-BASE CREDIT RISK AND INFORMATION SHARING

During the past four years, the Steering Committee working with the Secretariat, advanced work on the establishment of the proposed internet-based credit database. In this regard, at the meeting of the Steering Committee held in Geneva, Switzerland on September 20, 2011, it was reported that: (i) the Coordinator has been trained in the use of the Data-Base in order to enable her train staff of member institutions; and (ii) the consultant has already uploaded all the general information about G-NEXID Members: name of institution, name of the head, address, telephone number, contact person for G-NEXID, etcetera, into the database. Member institutions are presently expected to nominate representatives to be trained by the Consultant/Coordinator following which it will be possible for Members to start using the database by inputting and retrieving information from the platform to support their lending operations and other activities consistent with expectations of the Network. Accordingly, it is expected that construction of the data-base of the Network will be finalised by end of 2013 with all desired functionalities provided.

Distinguished Ladies and Gentlemen,

The issues on our Agenda for today's meeting, inter alia, include: approval of new members; Membership Mobilisation; a Report on activities of our Network during 2011/12; 2013/14 Work Programme and Budget of the Network; and election of new office holders. I entreat all delegates to share their views on these important Agenda items given their relevance to the growth and development our Network.

At this juncture, I urge all member institutions to continue to deepen cooperation with fellow members in furtherance of the goals for which

GNEXID was established. I believe that with an unrelenting effort and a united front, we will succeed in achieving our shared goal of promoting and financing cross-border trade and investment flows for the economic well-being of our people.

While thanking you all for the unflinching support I received during these four years of my stewardship, I promise to continue to play any role or task that may be assigned to me by our network. I also wish the incoming leadership the best and also pledge my full support for their work in steering the affairs of our Network to a higher pedestal.

Distinguished Ladies and Gentlemen,

I take this opportune moment to convey my utmost gratitude to UNCTAD, for conceiving and supporting the creation and operations (including the practical organization of all Annual Meetings such as this one) of GNEXID, as well as ITC UNIDO, and World Intellectual Property Organization (WIPO) among other institutions, for their unwavering support for the Network. Finally, to all delegates and their institutions who made sacrifices to participate in this 8th Annual Meeting and the Coordinator at our office in Geneva who made all the necessary arrangements for this meeting, I say THANK YOU.

Distinguished Guests, Ladies and Gentlemen,

I thank you all for listening and wish you fruitful deliberations at this year's Annual Meeting holding in this beautiful city of Geneva, Switzerland.