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EXIM Reopens for Business in Argentina

Washington, D.C. – Fred P. Hochberg, chairman and president of the Export-Import Bank of the United States (EXIM), today announced in Buenos Aires that the Bank will resume offering short- and medium-term financing in Argentina after being closed to sovereign transactions for more than 15 years.

The opening, which applies to both Argentina’s public and private sectors, follows a U.S. Government interagency evaluation of country prospects, the results of which reflect an improved economic and financial environment in Argentina and therefore indicate better repayment prospects. Nearly 15 years have elapsed since EXIM was last open for sovereign transactions in Argentina.

“I am pleased to announce that, effective September 21, EXIM is open in Argentina,” said Chairman Hochberg. “This opening is due in large part to the meaningful reforms implemented by President Macri and the Government of Argentina. This is an opportune time for cooperation between U.S. and Argentine businesses, and EXIM stands ready to provide the financing necessary to facilitate mutually beneficial partnerships.”

As part of the change, the Bank will offer financing terms of up to seven years. Additionally, the Bank will consider supporting structured, longer-term financing.

Argentina was once one of EXIM’s largest and most diverse markets. The Argentine economy holds opportunities in a range of sectors, including commercial, business, and agricultural aircraft; helicopters; farm, power, and medical equipment; and satellites.

At the same time, EXIM is well positioned to capitalize upon the momentum unleashed by Argentina’s recent efforts to promote renewable energy, and support hydroelectric, solar, and wind projects that are materializing throughout the country.

The Bank supported the construction of the Pan-American Highway in the 1940s and 1950s and backed the Entidad Binacional Yacyretá hydroelectric project in Corrientes in 1982.

ABOUT EX-IM BANK:

EXIM is an independent federal agency that supports and maintains U.S. jobs by filling gaps in private export financing at no cost to American taxpayers. The Bank provides a variety of financing mechanisms, including working capital guarantees and export credit insurance, to promote the sale of U.S. goods and services abroad. Almost ninety percent of its transactions directly serve U.S. small businesses.

In fiscal year 2015, EXIM approved \$12.4 billion in total authorizations. These authorizations supported an estimated \$17 billion in U.S. export sales, as well as approximately 109,000 U.S. jobs in communities across the country.

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Small business exporters can learn about how EXIM products can empower them to increase foreign sales by [clicking here](#). For more information about EXIM, visit www.exim.gov.

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