



Committee on Agriculture

**EXPORT SUBSIDIES, EXPORT CREDITS, EXPORT CREDIT GUARANTEES
OR INSURANCE PROGRAMMES, INTERNATIONAL FOOD AID AND
AGRICULTURAL EXPORTING STATE TRADING ENTERPRISES**

BACKGROUND DOCUMENT BY THE SECRETARIAT¹

Export Credits, Export Credit Guarantees or Insurance Programmes

Corrigendum

The following entity should be added in the response by the United States on pages 91-92.

United States of America

1. Description of the programmes

Export-Import Bank: Export Credit Insurance Program

The Export-Import Bank (ExIm) of the United States export credit insurance program allows applicants to increase their export sales by limiting international risk, offering credit to international buyers, and enabling access to working capital funds. The Export Credit Insurance Program offers four types of insurance policies that may be used to cover export of agricultural products: Short-Term Single Buyer Export Credit Insurance Policies for Exporters; Bank Letter of Credit policies; Financial Institution Buyer Credits; and Multi-Buyer Policies. No ExIm program is designed to support agricultural products specifically, rather agricultural products are treated as general exports and receive no special preference or treatment. Exporters of certain types of agricultural commodities shipped in bulk (wheat, corn, soybeans, rice, etc.) are eligible to receive 98% coverage for any commercial or political losses. Like certain other ExIm-supported products, bulk agricultural commodities may also qualify for ExIm insurance on terms up to 360 days. The export items must meet ExIm's U.S. content requirements as outlined at <https://www.exim.gov/policies/content/short-term-content-policy>.

Classification: The Export Credit Insurance program is a "risk cover" program.

Relevant legislation: Export-Import Bank Act of 1945, as amended (P.L. 114-94 codified at 12 U.S.C. §635 et seq.).

More information regarding ExIm's Export Credit Insurance program is available at <https://www.exim.gov/what-we-do/export-credit-insurance>.

2. Description of Export Financing Entity

The Export-Import Bank of the United States is the official export credit agency (ECA) of the United States. ExIm is an independent, self-sustaining federal agency that provides export credit support for U.S. exports. ExIm provides export credit support on a non-discriminatory basis. The Bank requires a reasonable assurance of repayment and provides a variety of financing mechanisms,

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including working-capital guarantees, export-credit insurance and financing to help foreign buyers purchase U.S. goods and services.

3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme

In U.S. Fiscal Year 2022, the U.S. Export-Import Bank insured shipments of agricultural products with an estimated export value of USD 445,605,202.

4. Annual average premium rates/fees per programme

For U.S. Fiscal Year 2022, weighted average premium (by shipment value insured) charged on short term insurance of agricultural products was USD 0.46 per USD 100 of coverage.

5. Maximum repayment terms per programme

For U.S. Fiscal Year 2022, on a case-by-case basis, bulk agricultural commodities under the Export Credit Insurance Program may be insured on terms up to, but not exceeding, 360 days.

6. Annual average repayment periods per programme

For U.S. Fiscal Year 2022, the typical repayment period for the agricultural products under the Export Credit Insurance Program is 31-60 days; the average repayment period was 50 days.

7. Export destination or group of destinations per programme

Export Credit Insurance program for U.S. Fiscal Years 2022

Export Destinations
Africa and Middle East
Asia
Caribbean
Central America
Europe
North America
Eurasia
Southeast Asia and Oceania
South America

8. Programme use by product or product group

Export Credit Insurance program shipments of agricultural commodities for U.S. Fiscal Year 2022

Product Description	Shipment Amount for FY 2022 (in USD)
Alcoholic Beverages	14,915,497
Animal feed and supplements	60,417,401
Confectionery	13,692,931
Cotton	71,222,495
Dairy and dairy products	7,788,493
Flour	4,389,798
Grains and Beans	16,576,055
Honey	30,250
Live Trees, Plants, Cut Flowers	1,802,657
Miscellaneous food product	203,856,295
Other farm product raw material	19,131,527
Processed foods including canned and frozen	31,781,803

ADDITIONAL INFORMATION

DATA ORIGINATING FROM NOTIFICATIONS
