



ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT

DIRECTION DES ECHANGES
TRADE DIRECTORATEDivision des Crédits à l'Exportation
Exports Credits DivisionLe Chef de Division
The Head of Division

Mr. Bob THOMSON
Facilitator
International Campaign
on Export Credit Agencies
2b, rue Jules Ferry
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TD/ECD2005.160

Paris, 24 November 2005

Dear Bob,

**OUTCOME OF NOVEMBER 2005 EXPORT CREDIT MEETINGS IN OECD ON
ENVIRONMENT AND FUTURE CONSULTATIONS**

I would like to thank you and the non-governmental organisations for which you act as facilitator for your participation in the Consultation held on 3 October 2005 at the OECD Headquarters, La Muette, Paris.

As promised, I write to let you know the outcome of the discussions on renewable energy and on consultations in respect of the review of the OECD Recommendation on export credits and the environment.

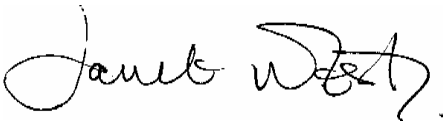
Following discussions on hydro-power projects, the Participants to the Arrangement on Officially Supported Export Credits decided that the extended repayment terms and financial conditions for renewable energies and water projects (Annex IV of the July 2005 Arrangement on Officially Supported Export Credits) can be implemented for all hydro-power projects from 1 December 2005. Further details can be found on the OECD Web site at: http://www.oecd.org/document/0/0,2340,en_2649_34169_35682176_1_1_1_1,00.html. The effect of the Participants' decision is that the standard practice for all hydro-power projects is that in all material respects they should meet the requirements of the relevant aspects of all the World Bank Group Safeguard Policies and that the value of the relevant aspects of international sources of guidance, such as the draft Sustainability Guidelines produced by the International Hydropower Association and the Core Values and Strategic Priorities of the World Commission on Dams Report, should be recognised.

As to the issue of Stakeholder consultations in respect of the review of the OECD Recommendation, there was an initial discussion in the OECD's Working Party on Export Credits and Credit Guarantees (ECG) and Members agreed to consult with, and to secure, timely inputs from all interested parties. To this end, the ECG agreed that Stakeholders will be consulted early in the review process and towards the end in order to gather information about the implementation of the OECD Recommendation that would inform the review. Accordingly, if you or any of the non-governmental organisations for which you act as facilitator would like to submit any further comments (in addition to those received at the Consultation meeting last month) which would contribute to the collection and analysis of experience in implementing the OECD Recommendation, we would ask that you forward these to the Secretariat by the end of December 2005 (Xcred.Secretariat@oecd.org). As to timing of future Stakeholder consultations, it is expected that a half-day meeting will be convened in the first half of 2006 (the



Secretariat is exploring the possibilities of a date for such a meeting) in addition to the annual meeting in the autumn of 2006.

Yours sincerely,

p.p. 

Nicole BOLLEN

Chairman of the Working Party on Export Credits and Credit Guarantees (ECG)
and the Participants to the Arrangement.

cc: Ms. Janet WEST, Head of Export Credits, OECD, Paris
Mr. Julian PAISEY, Export Credits Division, OECD, Paris