ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT

The Head of Division
TRADE AND AGRICULTURE DIRECTORATE
Export Credits Division

ECA Watch
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TAD/XCR/2009.183

Paris, 30 June 2009

Dear Sébastian,

Thank you for the letters from ECA Watch dated 11 and 12 June 2009 concerning the reviews of the Sector Understandings on Export Credits for Nuclear Power Plants and for Renewable Energies and Water Projects, both of which are annexed to the Arrangement on Officially Supported Export Credits. These letters were circulated to the Participants to the Arrangement before the start of their Meetings in the week of 15 June 2009.

In respect of both Understandings, the Participants to the Arrangement concluded agreement on revised terms and conditions for official export credits on 23 July; these included maximum repayment terms of 18 years. The revised terms and conditions will come into effect on 1 July 2009.

The texts of both Understandings have been made available on the OECD website[1] together with a Statement[2] from the Participants to the Arrangement about taking Climate Change into account in the next stage of their work on renewable energies and water projects.

I would be grateful if you could arrange for circulation of this reply to those organisations which put their names to the two ECA Watch letters dated 11 and 12 July 2009.

Yours sincerely,

Janet WEST

cc: The Participants to the Arrangement on Officially Supported Export Credits.

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[1] 2009 Sector Understanding on Export Credits for Nuclear Power Plants: http://www.olis.oecd.org/olis/2009doc.nsf/Linkto/tad-pg(2009)19 ; and
2009 Sector Understanding on Export Credits for Renewable Energies and Water Projects: http://www.olis.oecd.org/olis/2009doc.nsf/Linkto/tad-pg(2009)18

[2] Sector Understanding on Renewable Energy and Water Projects - Statement on Climate Change and Export Credits: http://www.oecd.org/document/12/0,3343,en_2649_34171_43153356_1_1_1_1,00.html

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