and Mexican Governments for the development of the petro-chemical and sugar industries and has also aided French oil drilling companies in Brazil and Argentina.

The banque françcaise du commerce extérieur

162. The Banque française du commerce extérieur was established by a decree of 1 June 1946, pursuant to the Act of 2 December 1945, as a joint-stock company with semi-public status. Its charter has been amended on several occasions and according to the latest version, approved by a decree of 16 March 1964, the BFCE's object is to facilitate the financing of export and import transactions by means of endorsements, acceptances, rediscounting or any other form of short-term and medium-term credit. The Bank grants the portions of buyers' credits whose maturities exceed five years. It is also a member of the Groupement interbancaire pour le commerce extérieur. The BFCE assists the Ministry of Finance and Economic Affairs and the Centre national du commerce extérieur in the organization and management of a foreign trade information centre. In addition, it assists the Banque de France in carrying out a centralized classification of risks incurred by French banks in foreign countires.

163. The BFCE's capital has been increased from an initial F fr 5 million to F fr 28 million at the present time. According to the BFCE's charter, the only institutions which may subscribe to its capital are the Banque de France, the Caisse des dépôts et consignations, the Crédit national, the Caisse nationale de crédit agricole, the Crédit lyonnais, the Société générale, the Banque nationale de Paris and the Caisse centrale de coopération économique. In order to increase its resources, the BFCE is authorized to contract loans in either French francs or foreign currencies. It is administered by a board of fifteen members appointed for five years by decree issued upon the recommendation of the Minister of Finance and Economic Affairs and chosen in equal numbers from among (*a*) persons possessing wide foreign trade experience and representing the main professional associations, (*b*) representatives of the main trade unions and (*c*) persons possessing wide banking experience.

TABLE 29.—FRANCE, BFCE: DISTRIBUTION OF EXPORT CREDIT OPERATIONS, BY TYPE OF GOODS

Type of goods	1963		1964		1965	
	Millions of French francs	Percentage of total	Millions of French francs	Percentage of total	Millions of French francs	Percentage of total
Transport equipment	2,140.5	41.5	2,051.0	35.2	2,096.3	32.0
Mechanical industry equipment	973.3	18.9	985.9	17.0	1,450.4	22.1
Electrical industry equipment	363.4	7.1	424.5	7.3	623.3	9.5
Public works	348.9	6.8	554.9	9.5	462.1	7.0
Metallurgical industry equipment	254.0	4.9	403.5	7.0	276.0	5.8
Textiles industry equipment	181.0	3.5	228.1	3.9	223.2	3.4
Chemical industry equipment	179.5	3.5	225.6	3.9	234.8	3.6
Grains	145.5	2.8	244.3	4.2	256.1	4.0
Ores and metals	85.2	1.7	30.3	.5	27.5	.4
Wines and spirits	59.8	1.2	82.8	1.4	65.4	1.0
Precision engineering	48.4	.9	116.1	2.0	119.0	1.8
Seeds and fertilizers	44.7	.9	35.0	.6	28.2	.5
Petroleum products	33.8	.6	81.8	1.4	72.7	1.1
Miscellaneous	301.0	5.7	368.0	6.1	511.8	7.8
Total	6,459.0	100.0	5,831.8	100.0	6,546.8	100.0

TABLE 30.—FRANCE, BFCE: DISTRIBUTION OF EXPORT CREDIT OPERATIONS, BY TYPE OF CREDIT

Type of credit	1963		1964		1965	
	Millions of French francs	Percentage of total	Millions of French francs	Percentage of total	Millions of French francs	Percentage of total
Avals (endorsements)	3,960.1	76.8	4,351.5	74.6	4,776.7	73.0
Discounts and advances	582.9	11.3	771.5	13.2	910.2	14.0
Overdrafts	453.5	8.8	485.0	8.3	607.3	9.2
Cautions (guarantees)	162.5	3.1	223.8	3.9	252.6	3.8
Total	6,459.0	100.0	5,831.8	100.0	6,546.8	100.0