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FOUNDED in 1934, the Export-Import Bank, more popularly known as Eximbank, is an independent corporate agency of the United States Government. Its function is to assist in financing the export trade of the United States. The Bank serves this purpose by making loans directly to overseas buyers of American goods and services; by guaranteeing and insuring short and medium term export transactions; and by discounting export debt obligations held by commercial banks. To enable Eximbank to conduct these operations, the Act of Congress which constitutes the charter of the Bank grants it broad banking powers, including authority to borrow and lend, and to buy, sell, or guarantee debt obligations.

The direct lending operations of Eximbank are not unlike those of the several multi-national banks engaged in international lending, although Eximbank's activities are designed to serve the interests of the United States, whereas the multi-national institutions serve the interests of all their member governments. In its insurance and guarantee operations, Eximbank is the United States counterpart of those institutions of other industrial countries which provide guarantees and insurance to