

UNCLASSIFIED
RELEASED IN PART
B1, 1.4(B), 1.4(D)

05

Yu, Alan K (OES)

From: Miles, Richard G
Sent: Monday, December 09, 2002 4:22 PM
To: Caulfield, John P(Lima); Shannon, Thomas A; Chicola, Phillip T; Creamer, John S; Dawson, John R
Cc: Hinson, Elizabeth P(Lima); Margulies, Alexander H(Lima); Stater, Timothy M(Lima); Naranjo, Brian R; Yu, Alan K (OES); Rogers, Mary Brett; Fernandez, Courtney; Hammer, Michael A(P); Martinez, Elizabeth L(D); Zarin, Michael N(SP)
Subject: Bush - Dañino Conversation

CONFIDENTIAL
DECL 12/9/12

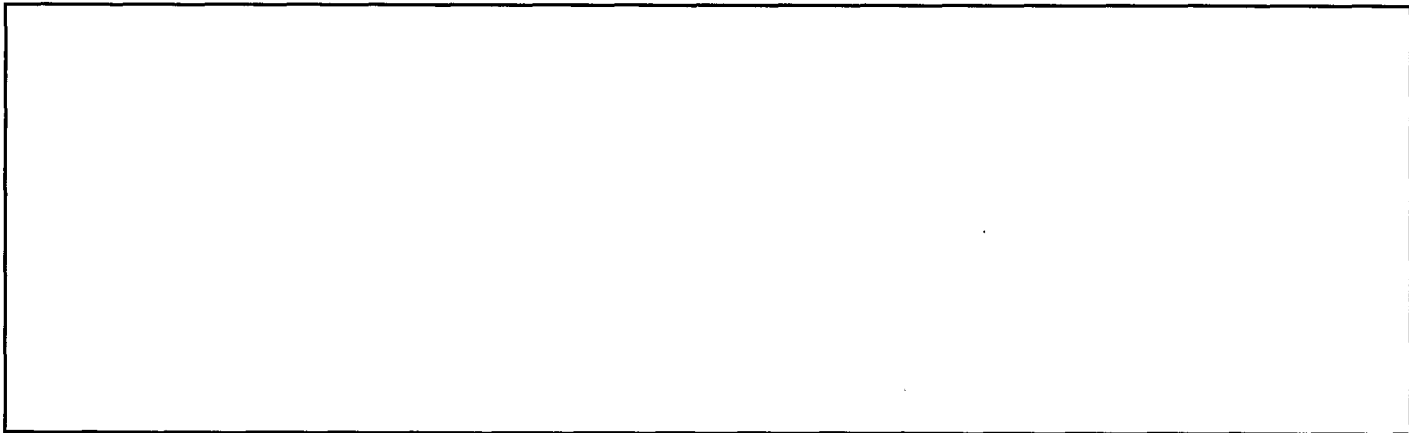
Ambassador Dañino, accompanied by his wife and four sons, presented his credentials to President Bush at approximately 1:30 p.m. December 9.

Trade and Investment

Dañino thanked the President for ATPDEA but said investors needed a longer timeline. He recounted how Jack Hanks, the owner of Maple Gas (and a classmate of Secretary Evans and President Bush) had told Evans that he wanted to invest an additional \$100 million, but because ATPDEA benefits expired in 2005/6 he could not make that commitment. Dañino said Peru needed to assure investors that the ATPDEA advantages were for real and asked us to build on them within a bilateral framework. The President made no assurances. Dañino also mentioned the potential for investment in ethanol production and said this could occur in coca-producing regions.

Camisea Gas Project

The President asked about the Camisea gas project and said he understood there were some environmental objections. Dañino said there were radical environmentalist groups opposed to the project but that the Nature Conservancy and WWF could support it if the project organizers met certain commitments (unspecified). Dañino told the President that Peru would meet these benchmarks and stressed that the Camisea gas fields would add 1.5 percent to Peru's GDP.



B1

CONFIDENTIAL

UNITED STATES DEPARTMENT OF STATE
REVIEW AUTHORITY: JOHN L MILLS
DATE/CASE ID: 27 APR 2004 200302345