

Sarah Hildebrand
01/17/2003 04:09 PM

To: Peter B Saba/GC/EXIMBANK@EXIMBANK
cc:
Subject: Meeting with WWF and Conservation International

I called Mahoney and said I had heard about the meeting on Wed, had hoped to attend but couldn't that day. Then asked him to let me know how it went.

This is the response.

Sarah McCray Hildebrand
Senior Vice President
Congressional & External Affairs
The Export-Import Bank of the United States

----- Forwarded by Sarah Hildebrand/CEA/EXIMBANK on 01/17/2003 04:08 PM -----



James Mahoney
01/17/2003 03:57 PM

To: Sarah Hildebrand/CEA/EXIMBANK@EXIMBANK
cc: William Hellert/CEA/EXIMBANK@EXIMBANK, Karl
Kendall/STFG/EXIMBANK@EXIMBANK, Popi
Artavanis/STFG/EXIMBANK@EXIMBANK
Subject: Meeting with WWF and Conservation International

On January 15, 2003, Francis Grant-Suttie of World Wildlife Fund (WWF), with Greg Love and Maria Sanchez of Conservation International (CI), visited Ex-Im Bank (Mahoney, Artavanis, Kendall Giannopolis, Firestone, and Cohen) to discuss the WWF/CI plan to dispatch an environmental consultant, Robert Goodland (who was also in attendance), to the Camisea site to gather data on the project's impact on the environment - focusing on its impact on bio-diversity - in order to formulate a report to WWF and CI on the extent of the impact and measures (including cost) that would be needed to mitigate that impact.

Ex-Im explained that it had already engaged a consultant to gather info for its environmental evaluation of the project and that the scope of work for the Ex-Im consultant (URS) overlapped, to an extent, with the scope of WWF's consultant. WWF was interested in the financials of the project, since, according to Mr. Grand-Suttie, the costs of a WWF recommended mitigation program could conceivably be spread between the sponsors and WWF (with CI) itself. Ex-Im stated that "step one" should focus only on determining what, in fact, would be the required mitigation, and any effort to "assign costs" (or establish a fund) should be addressed afterwards. Besides, Ex-Im would not divulge any financial information on the transaction, since that type of information clearly is considered proprietary.

WWF stated that its consultant will travel immediately to Peru and subsequently prepare a report with recommended mitigation, to be submitted to WWF by the end of February. WWF also noted that it had become involved in OPIC's decision to finance the Bolivian (Cuiaba) gas pipeline in much the same manner, resulting in its establishment of a WWF-sponsored fund to address the problems associated with the impact of that project. They indicated that their involvement with the Bolivian project and the establishment of a project-related mitigation Fund contributed to OPIC's decision to authorize support for that pipeline.

Ex-Im noted that clearly, a well researched WWF report with recommendations for mitigation could be of value to Ex-Im Bank (as well as the IDB). But Ex-Im Bank staff also stressed that it was still in the evaluation process and that the Bank had not made any decision as to whether to support the project. There was discussion regarding the scope of the WWF consultant's work as compared with that of Ex-Im Bank's consultant (URS). The final "report" to Ex-Im Bank from URS, which would be broader in scope than that of WWF's consultant, is not expected before April.

OBSERVATION:

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↳ Jim Mahoney