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REVIEW OF ECGD SUPPORT FOR FIXED RATE EXPORT FINANCE

I am writing to advise you of developments in relation to ECGD's Fixed Rate Export Finance ('FREF') scheme.

Today ECGD issued a press release to announce that it will be extending its FREF scheme until 31 March 2011. The full text of that press release is at: <http://www.ecgd.gov.uk/news.htm?id=9092>.

During 2010 ECGD will discuss with banks and exporters how to take forward the decisions set out in the Interim Response to ECGD's 2008 Consultation on the future of the FREF scheme. Once the outcome of those discussions is known, the Government will produce a Final Response to that Consultation.

In the meantime, please refer any questions which you may have on this matter to your ECGD Business Manager.

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