

February 15, 1946

U. S. Government Manual Section  
Division of Public Inquiries  
Government Information Service  
Room 1017, 1400 Pennsylvania Avenue N.W.  
Washington 25, D. C.

Attention: Mr. Malcolm Marres, Chief

Gentlemen:

We are enclosing herewith a revised statement  
on the Export-Import Bank of Washington for use in the  
1946 United States Government Manual.

Very truly yours,

Richard M. Johnson  
Assistant to the President

Enclosure

P. S. In accordance with telephone conversation with  
your office on February 12, we were informed  
that the enclosed revision would be in time for  
your purposes if delivered to you on February 15.  
RMJ:dc

## EXPORT-IMPORT BANK OF WASHINGTON

811 Vermont Avenue N.W.

Executive 3111, Branch 627

### Board of Directors:

Wm. McC. Martin, Jr., Chairman  
James F. Byrnes, Secretary of State  
Herbert E. Gaston, Vice Chairman  
Clarence E. Gauss  
Lynn U. Stambaugh

### Officers:

President, and Chairman of the  
Board of Directors - - - - - Wm. McC. Martin, Jr.  
Vice President and General Counsel - Hawthorne Arey  
Vice President - - - - - A. D. Whittamore  
Secretary - - - - - Sidney Sherwood  
Assistant Secretary - - - - - J. C. Futrell  
Treasurer - - - - - D. B. Griffin  
Assistant Treasurer and Assistant  
General Counsel - - - - - Walter C. Sauer

Creation and Authority - The Export-Import Bank of Washington was organized as a District of Columbia banking corporation pursuant to Executive Order 6581, dated February 2, 1934, and was continued as an agency of the United States by act approved January 31, 1935, as amended (15 U.S.C. 713b). Executive Order 9361 of July 15, 1943, transferred the Bank to the Office of Economic Warfare, which, by Executive Order 9380 of September 25, 1943, was consolidated into the Foreign Economic Administration. The Export-Import Bank Act of 1945 (Public Law 173, 79th Cong.), approved July 31, 1945, established the Bank as a permanent independent agency of the United States with statutory powers additional to those granted by its charter.

The management of the Bank is vested in a bipartisan Board of Directors consisting of the Secretary of State, and four full-time members appointed by the President of the United States by and with the advice and consent of the Senate, one of whom is designated by the President as Chairman.

The Bank is authorized to have capital stock of \$1,000,000,000 and to have outstanding loans and guarantees in the aggregate amount of three and one-half times its authorized capital stock.

Purpose - The purpose of the Bank is to aid in financing and to facilitate exports and imports and the exchange of commodities between the United States or any of its Territories or insular possessions and any foreign country or the agencies or nationals thereof. The Export-Import Bank Act of 1945 expresses the policy of the Congress that the Bank should supplement and not compete with private capital, and that loans should generally be for specific purposes and offer reasonable assurance of repayment.

Approved.

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Chairman of the Board