

# TRANSACTIONS

World Trade Finance, Inc., 3009 W. Magnolia Blvd. Burbank, CA 91505  
Phone: (818) 556-8588 Fax: (818) 556-8558 [www.World-Trade-Finance.com](http://www.World-Trade-Finance.com)

## Penguin spotted in Cameroon!

Imagine our current world with no refrigeration. Fresh food would spoil faster, a cold drink in the summer would be unattainable and ice would be impossible. If this were the case, how far would you go to find some ice?

In the West African country of Cameroon, this is a bitter reality. In this hot and temperate country, conditions are not unlike the U.S. in the 1920's. People have to order ice from local ice manufacturing companies like Glaces Express Cameroun. ("GEC") in Cameroon West Africa.



GEC could not meet their customer needs in supplying ice and had to go all the way to Denver, Colorado to find Penguin International ("Penguin"), an ice plant designer and supplier. Penguin Int'l, client of World Trade Finance, has been in business since 1996 and was established as a humanitarian venture to supply ice making equipment to West Africa. GEC signed a contract with Penguin to build them a complete ice manufacturing plant, which included a 10 ton C&R icemaker, loading bins and packaging equipment. With this equipment GEC will be able to make and sell 10 tons of ice in only 24 hours.



### The "guts" of the 10 ton C&R Icemaker

Now with a contract, both GEC and Penguin had to finance the deal/ GEC found their financing with a medium term insurance policy from Ex-Im Bank. World Trade Finance utilized the SBA Export working capital guarantee program to provide Penguin with the necessary funds to supply the equipment to GEC. World Trade Finance, with the cooperation of both Ex-IM and SBA, was able to help Penguin finish the job just in time for summer.

### World Trade Finance provides working capital for:

- Foreign purchase orders
- Foreign receivables
- Performance guarantees
- Down-payment guarantees

Please contact Bernd Hermann or Irene Kuo for all your working capital needs. Tel. 818-556-8588  
[bernd@world-trade-finance.com](mailto:bernd@world-trade-finance.com)  
[irene@world-trade-finance.com](mailto:irene@world-trade-finance.com)

### Facts on Cameroon:

#### **ECONOMY:**

- GDP: \$ 30 billion (2004 est.)
- Per capita: \$ 1,900 (2004 est.)
- Monetary unit: XAF
- Real growth rate: 4.9%
- Inflation: 1%

#### **INDUSTRIES:**

- Lumber, Ship Repair
- Textiles, Aluminum Production
- Petroleum Refining

#### **EXPORTS:** \$ 2.445 billion (f.o.b.)

- Crude oil, petroleum products, lumber, cocoa beans, cotton, and coffee

#### **IMPORTS:** \$ 1.979 billion (f.o.b.)

- Machinery and equipment, fuels, food

#### **MAJOR TRADING**

#### **PARTNERS:**

- Spain, France, Italy, U.S.

#### **POLITICAL FACTS:**

- Unitary Republic

#### **GEOGRAPHY, POPULATION, CULTURE:**

- Area: 475,440 sq km
- Population: 16.3 Mill. est.
- Capital: Yaounde
- Language: English/French
- Religions:
  - 40% Sunni Muslim
  - 40% Indigenous Beliefs
  - 20% Muslim

Source: CIA World Fact Book