



July 12, 2005

**Port of Corpus Christi Chairman Ruben Bonilla
speaks at Inaugural Venezuela-USA Bilateral Business Summit**

(Corpus Christi, TX) --- Port of Corpus Christi Chairman Ruben Bonilla participated in the Inaugural Venezuela-USA Bilateral Business Summit held in Caracas, Venezuela June 30th and July 1, 2005. The Government of Venezuela hosted the event at the Caracas Hilton which was focused on generating trade between the US and Venezuela. According to the Minister of State for Integration and Outer Commerce, Gustavo Marquez, the event was a success with great results. Approximately 1,689 appointments were held and the 245 Venezuelan and 213 US companies attending the event created 300 formal business deals valued at roughly \$500 million.

Chairman Bonilla represented the US business community. Bonilla acknowledged President Hugo Chavez' achievements and recognized US Ambassador William Brownfield, who participated in the opening ceremony. Bonilla stressed the importance of bilateral trade relations. "I speak with a US accent, but I have a Latin soul and spirit," said Bonilla. "It is important that the Port of Corpus Christi serve as a bridge for export cargo not only between the US and Venezuela but between Central and South America and the Caribbean. We want to be your port of preference to increase the cargo of domestic markets to Venezuela." Bonilla also expressed eagerness to strengthen links and increase refinery capacity with Petr oleos de Venezuela, SA (PDVSA). "The Port of Corpus Christi is very successful in the import and export of petroleum at our two Citgo refineries in Corpus Christi."

President Chavez surprised the crowd and Chairman Bonilla during his speech at the closing ceremony by announcing that the Venezuela-USA Bilateral Business Summit would be first of many between both nations and suggested the next encounter take place in the US, possibly in Corpus Christi, Texas.

President Chavez insisted the aspiration of the Venezuelan government is to improve the relations with the United States and even reflected on a visit to Corpus Christi where he toured the Citgo refineries and held lengthy conversations with workers.

According to Ambassador Bernardo Alvarez, Venezuela's ambassador to the U.S., "The goal of the business round is to address a major part of Venezuela's import needs for 2005 and 2006." Such needs include procurement in the following sectors:

- Organic Chemicals (2004 US exports: US \$216,821,298)
- Electric Machinery (2004 US exports: US \$742,950,580)
- Plastics and plastics industry machinery (2004 US exports: US \$146769279)

- Agricultural products and food; (2004 US exports, cereals: US \$182,423,232)
- Agricultural and industrial machinery (2004 US exports: US \$1,563,507,553)
- Medical equipment and supplies (2004 US exports: US \$209,975,704)
- Metals (iron, steel, aluminum) (2004 US exports, iron and steel: US \$28,905,674)

Transportation equipment (2004 US exports, not including railway: US \$ 301,806,304).

Key Venezuelan firms and government agencies participated, including Petroleos de Venezuela (PDVSA), the Venezuelan Ministry of Industry and Trade, the Venezuelan Food Services and Agricultural Supplies (CASA), the Ministry of Health and Social Development, and the Ministry of Tourism, among others.

The event was sponsored by BANCOEX (the Venezuelan Foreign Commerce Bank) and MILCO (the Venezuelan Ministry of Light Industries and Trade).