

International Trade Minutes – Albuquerque, NM 3-19-18

We had 19 attendees

Committee Chair, David Vennie opening remarks:

Agenda

- Introductions
- Icebreaker
- World Economic Overview (WEO)
- Trade Show Discussions
- Wrap up

Introductions around the room: Name, Company, Why choose this committee, where you are currently doing business... Had some conversations on Canada, emissions, testing, emissions testing between there and US, RoHS – Restriction of Hazardous Substances

Icebreaker: Arrange into small groups to help foster getting to know people, networking, and opening people up for group discussions.

World Economic Overview (WEO): Global economy projected to grow over the next 2 years, because of higher than expected return in 2017 same trajectory is expected for 2018-19. Overall every country predicted growth (expect Russia, Iran, etc.).

Advanced countries leading the way – US tax policy changes leading to estimated growth and growing CEO confidence; hurricanes have lowered inventory levels and factory lead times out

Key emerging markets and developing Asia as well as Africa predicted to grow; Europe – including Germany, Italy, Spain, the Netherlands, Poland, and Turkey – is up and predicted to continue growth

Latin America has the first positive forecast in a few years because of stabilization of commodities, firming up of Brazil, and a stronger US demand in Mexico with NAFTA staying in place

Middle East is benefiting from stronger forecasts of oil prices

Commodities – stable, were predicted to hit 50s in 2017, but were more consistent in the low-mid 60s, predicted to maintain in the 60s through 2020 because of weather events, extension of OPEC agreement, and Middle East tensions

Trade shows: Open discussion instead of groups, Committee members submitted suggested trade shows to attend to Dave. OTC in Houston, China Power in Shanghai, IEEE PES T&D, ME (Middle East electric show in Dubai), and the Global Petroleum show in Calgary, were among the ones endorsed in the discussions

Nominations for Secretary: It was a unanimous decision to elect Kate Thomas as the new Secretary of the International Committee.

Wrap up and next meeting discussion: Suggested to get an economist from one of the nearby colleges in Nashville to come and speak to the group on international tariffs, duties, on raw materials and how this can affect our industry. Discussions on having some emissions experts come in and talk about emissions laws and requirements throughout the different continents. First choice would be to find an economist to come and speak.