



“Ex-Im Bank has been enormously helpful. We wouldn’t do the volume of export business that we do and be able to support about 500 U.S. manufacturing jobs as we do without Ex-Im Bank’s support.”

Peter F. Baranay
President
ABRO Industries Inc.

ABRO® Industries – a small business distributor of U.S.-manufactured automotive and industrial supply products

– is successfully exporting to developing markets in sub-Saharan Africa, the Middle East, southeastern Europe, and Central and South America with the support of Ex-Im Bank’s export credit insurance.

ABRO Industries began using Ex-Im Bank’s single buyer insurance in 2001 to insure its foreign receivables from a large private-sector buyer in Nigeria. Working through its broker, Trade Acceptance Group Ltd. of Edina, Minn., the company obtained an Ex-Im Bank short-term multibuyer policy in 2003. In the two-year period since ABRO Industries began using the Bank’s multibuyer policy, the company’s export volume grew by more than 17 percent, from \$23 million to \$27 million.

Ex-Im Bank’s export credit insurance policies have helped ABRO Industries securely export to private-sector buyers in several sub-Saharan African countries, including Nigeria, Ghana, Gabon and Ivory Coast. (See sidebar.) Ex-Im Bank helps the company export to several Middle Eastern countries, including Saudi Arabia, Kuwait and the United Arab Emirates. The company also uses the Bank’s insurance for its exports to Bosnia and Herzegovina, Turkey, and Central and South American markets that include Chile, Peru, Costa Rica, the Dominican Republic and Guatemala.

Ex-Im Bank’s multibuyer export credit insurance protects against the commercial and political risks of nonpayment by multiple international buyers in multiple countries. The multibuyer policy serves as a risk mitigation tool by insuring foreign accounts receivable against nonpayment by international buyers. It also serves as a marketing tool by enabling companies to extend competitive credit terms to these buyers and aids in obtaining financing by enabling the company to use its foreign receivables as additional collateral.

ABRO Industries Inc. was incorporated in 1977 as a subsidiary of United Export Corp., which was founded in 1939. The companies became ABRO Industries in 2001. The company, which currently has a staff of 23 employees, sells more than 400 different products that are manufactured by a large number of U.S. suppliers, many of which are also small businesses.

Photos courtesy of ABRO Industries Inc.



Helping U.S. Exporters Succeed in sub-Saharan Africa

Ex-Im Bank provides U.S. exporters with the financing tools they need to successfully export to sub-Saharan Africa. Ex-Im Bank’s support provides protection against international political and commercial risks, and enables U.S. exporters to offer competitive financing to their African buyers.

Export Credit Insurance – Ex-Im Bank’s short-term insurance policies support the export of U.S. goods and services with repayment terms of up to one year and cover up to 95 percent of the U.S. contract value. The Bank’s medium-term insurance supports U.S. exports with repayment terms of up to seven years and cover up to 85 percent of the U.S. contract value.

Buyer Financing – Ex-Im Bank guarantees up to 85 percent of the contract value on medium-term and long-term bank loans extended by commercial lenders to African buyers for the purchase of U.S. goods and services.

Used and Refurbished Equipment Guarantee – Ex-Im Bank will extend financing to support U.S. exports of equipment that has been previously owned or placed into service.

Project Finance and Aircraft Finance – Ex-Im Bank is able to consider project financing and financing for U.S. exports of new and used commercial and general aviation aircraft in most African markets.

Left: Forklift operator David Teal at ABRO’s distribution center in Moncks Corner, S.C.

Above: Warehouse assistant Antimia Wigfall at ABRO’s distribution center in Moncks Corner, S.C.

