



# EX-IM BANK NEWS

*"The Export-Import Bank helps advance U.S. trade policy, facilitate the sale of U.S. goods and services abroad, and create jobs here at home." -- President George W. Bush*

## News in Brief

### Merrill Addresses BAFT and Arizona-Mexico Trade Forum

Ex-Im Bank Chairman addressed the Arizona-Mexico Trade and Investment Forum in Tucson, Ariz., on May 5, and the Bankers' Association for Finance and Trade (BAFT) 81st annual meeting in Phoenix, Ariz., on May 6. Merrill told the Arizona-Mexico trade gathering, which was sponsored by the Overseas Private Investment Corporation (OPIC), that the goal of President Bush and Mexican President Fox in launching the Partnership for Prosperity was to "unfetter the economic potential of every citizen in both of our countries, to narrow the economic gaps between and within our societies." At the BAFT meeting, Merrill pledged that Ex-Im Bank's "focus is on customer service, reduced cycle time, and on increased attention to the knowledge-based and service industries that are key to the 21st century."

[See photo on back.]

CONTINUED ON BACK

## 11 States Served By Ex-Im Bank West Coast Regional Offices

Ex-Im Bank's Western regional office, based in Long Beach, has served exporters in 11 western states since 1970. The region covers a vast geographic territory from Guam to Montana, and includes California, which is the nation's largest exporting state. During the last five years, Ex-Im Bank has supported more than 1,000 companies and over \$30 billion of exports from the West, sustaining hundreds of thousands of jobs. Exports to the Pacific Rim and Mexico account for close to 60 percent of the region's exports. The region includes Washington state, which has had the highest total of Ex-Im Bank authorizations and has one of the Bank's most successful city/state partners, the Export Finance Assistance Center of Washington. In order to cover this vast region more effectively and meet the mandate to collaborate with the U.S. Department of Commerce, additional Ex-Im Bank offices have been located at U.S. Export Assistance Centers in San Francisco and Orange County, California.



**Ex-Im Bank Long Beach office:** from left to right: Donald Schmoll, Rob Guthrie, Mary Ann Carroll, Sandra Donzella (in front), Marianne Hughes, David Josephson, and Paul Duncan.

Companies assisted by the Western regional office include **Wesmar Marine Electronics**, an experienced exporter in Washington that attributes its largest export order to Ex-Im Bank credit insurance; **Coretest Systems Inc.**, of **San Jose, Calif.**, which utilized Ex-Im Bank credit insurance to finalize a \$2.5 million sale to a buyer in Russia; and **David E. White Co.** (dba **Trinity Fruit Sales Co.**), of **Fresno, Calif.**, which was able to triple its sales by utilizing Ex-Im Bank's small business multi-buyer insurance policy last year. The largest number of Ex-Im Bank delegated authority (DA) lenders are in the West, due in large part to our staff working actively with lenders and conducting DA training sessions.

## April Foley Sworn In As New Ex-Im Bank Board Member



April H. Foley, who brings 20 years of executive management experience in the private and nonprofit sectors, was sworn in as a member of Ex-Im Bank's board of directors on April 23, 2003.

Before joining Ex-Im Bank, Foley was director of strategy for Reader's Digest Association, and she spent 17 years at PepsiCo, Inc., serving as director of business planning and corporate strategy. Foley has also held positions with Wilson Sporting Goods and Pfizer, Inc. She has an M.B.A. from Harvard Business School and a B.A. from Smith College.

"I am honored to join the board of directors of Ex-Im Bank," Foley said. "I hope that during my tenure I can make a significant contribution to the growth of US exports and to the creation of new jobs for hard-working and deserving Americans."



**Ex-Im Bank San Francisco satellite office:** Jim Lucchesi and Nelly Spieler

# Ex-Im Bank Transaction of the Month

## Indian Immigrants Build Middle Eastern Export Business With Help of Ex-Im Bank Financing

Jamal Qureshi emigrated from Bhopal, India, to the Bay area of California in 1998, and immediately started a small business with his wife, Akila, from their apartment, exporting oil field supplies and medical equipment to the Middle East. That first year, the Qureshis had \$935 in sales.

Five years later, they expect to gross \$1.5 million, with 97 percent of their sales coming from exports to Israel, Saudi Arabia, Qatar, the United Arab Emirates, Turkey, Algeria, Nigeria, and Argentina. Their company, which now has seven employees, has grown so fast that it received the U.S. Department of Commerce's E Award and the Small Business Administration's Exporter of the Year Award last year.

How did they get there?

In 2000, the Qureshis incorporated as **JQ American Corporation**, in **Hayward, Calif.**, and they learned about Ex-Im Bank at a Department of Commerce seminar. "Ex-Im Bank provided us with \$75,000 in export insurance, which was tremendously helpful in allowing us to provide goods to our customers on open account," Qureshi said.

In early May 2003, the company received its second Ex-Im Bank financing -- a \$250,000 working capital guarantee that will improve their cash flow and allow them to take additional orders.

"It's a wonderful program for small businesses," Qureshi said. "It will leverage our sales like anything, and we can provide faster service for our customers, which will increase our growth."



Jamal Qureshi at the headquarters of JQ American Corporation in Hayward, Calif.

## Exporters, Lenders Benefit From Ex-Im Bank Seminars

A group of 17 exporters, lenders and government officials participated in an in-depth, two-day training seminar at Ex-Im Bank headquarters in Washington, D.C., on May 5-6. Lenders also received additional training on May 7 to become Ex-Im Bank delegated authority lenders.

Ex-Im Bank's Business Development division provided exporters and lenders with training on the Bank's trade financing products and addressed other topics, including project finance, country risk analysis, legal issues, and new policies. Representatives from the U.S. Small Business Administration, the U.S. Maritime Administration and the Overseas Private Investment Corporation also participated in a roundtable discussion.

"Our principal focus is on how Ex-Im Bank can help exporters to overcome financial barriers, enter new markets and improve their cash flow," said Bert Lomax, the Ex-Im Bank business development officer who conducted the seminar.

"Ex-Im Bank's seminar was thoroughly informative and enlightening on the Bank's financing," said Robert Macintyre, president of New Hope Industries International, a Greenwich, Conn., small business that sells low-cost residential prefabricated housing. "It also enabled me to make some very important contacts going forward."

Ex-Im Bank sponsors regular one-day seminars and symposia throughout the country. The next symposium will be held in Cincinnati, Ohio, on May 16, and the next one-day exporter seminar will be held in Boston, Mass., on June 4. The next two-day seminar will be held in Washington, D.C., on July 14-15. For more information, see Ex-Im Bank's Web site, [www.exim.gov](http://www.exim.gov) or call 1-800-565-3946 (EXIM).



Ex-Im Bank Chairman Philip Merrill at Arizona-Mexico Trade and Investment Forum in Tucson. To his right: Rep. Jim Kolbe, OPIC Chairman Peter Watson, Tucson Mayor Robert Walkup. To his left: Mike Dwiggins, senior vice president of Compass Bank, and TDA Director Thelma Askey.

## New Book Chronicles Ex-Im Bank History

A new history of Ex-Im Bank, *The Market, the State, and the Export-Import Bank of the United States, 1934-2000*, has just been published that chronicles the Bank's development from its New Deal origins to today's new economy. The book was written by William H. Becker, a professor of history at George Washington University, and William M. McClenahan, Jr., a lecturer in business law and public policy at the University of Maryland's Robert H. Smith School of Business.

## Emens Addresses Maryland Students

John Emens, Ex-Im Bank's vice president, trade finance and insurance, addressed the University of Maryland's Global Business Society on April 29. He discussed the importance of trade to the U.S. and world economies, and described Ex-Im Bank's history and role in promoting U.S. exports.



**Published by:**  
Office of Communications  
Lorrie A. Secrest, publisher  
Andrew L. Yarrow, editor  
(202) 565-3200 or  
[andrew.yarrow@exim.gov](mailto:andrew.yarrow@exim.gov)