

SMALL NEW JERSEY PARTS SUPPLIER RELIES ON THE EX-IM BANK



"THE ONLY REASON I CAN KEEP MY BUSINESS AFLOAT IS THAT EX-IM BANK PROVIDES INSURANCE THAT PROTECTS ME FROM ANY NON-PAYMENT, WHICH IS VERY POSSIBLE WHEN YOU'RE EXPORTING TO CHINA," SAID BARRY SHANDLER, WHO IS THE FOUNDER OF AMERICAN EUROPEAN MACHINERY CORP.

The public often hears about products from China being imported into the United States, but the American-European Machinery Corp. is focused on just the opposite.

"My business acts as a supermarket" for China, said Barry Shandler, founder of the company. His company, based in Monroe, New Jersey, supplies over \$2 million annually in U.S.A. produced mining and industrial parts to the Chinese market.

His company is just one of the hundreds of small businesses that rely on the U.S. Export-Import Bank to help them compete abroad and keep jobs local. Without the bank's backing, Mr. Shandler said his company would suffer.

The majority of the parts AEM provides go to coal processing plants that size, clean, and wash coal. Other industries served by AEM are power generation and oil production.

Mr. Shandler said his company relies on the Ex-Im Bank to help sell its products in China. The Ex-Im Bank provides insurance just in case a customer cannot pay AEM's invoices.

"Ex-Im Bank receivables insurance allows me to almost double the amount of credit I can extend to customers because I know the risk is minimized. The increased credit means increased sales and profits."

Looking to expand, AEM is in the process of creating their first website since being in business for almost 40 years. Their success is in large part due to their ability to adapt, as no deal is too big or too small.

AEM's export orders range between \$10 and \$700,000. "There aren't too many people like us," says Shandler. But "risk is risk" and the Bank helps ensure that AEM can export to China with confidence.

Despite using the Bank frequently over the last decade, AEM has never had to file a claim nor has a customer defaulted on a payment to AEM. However, 60 percent of AEM sales are insured by the Bank and without Exim Bank insurance AEM it will have to significantly reduce what it can sell.

