

December 9, 2011



Dear Members of the Washington Congressional Delegation:

We are writing to urge your support for reauthorization of the Export-Import (Ex-Im) Bank of the United States. Ex-Im Bank – which is currently operating through a Continuing Resolution after its authority expired on September 30 – is a vital resource in helping Washington state companies both large and small to successfully engage in international trade.

The Ex-Im Bank is a self-sustaining federal agency that assists in financing the export of U.S. goods and services to international markets. **In the five years since Congress last reauthorized the Bank's operations, it has returned about \$3.4 billion to the U.S. Treasury above and beyond the cost of its operations. For the fiscal year ending on September 30, 2011,** Ex-Im Bank supported \$40.6 billion worth of U.S. exports at more than 3,600 U.S. companies, helping to create or sustain an estimated 290,000 export-related U.S. jobs.

Ex-Im Bank is particularly critical for Washington state businesses, where - in 2011 alone - Ex-Im Bank has already lent more than \$7 billion to 74 companies – including 56 small businesses. In many cases, the trade finance supplied was essential for the completion of the export transaction, and would not have been available from the private sector. Ex-Im Bank's support extended to exporters as diverse as the Boeing Company (aerospace), Chateau Ste. Michelle (wine), Halosource (global health), Outback Power (clean technology) and Valley Grain (agriculture), and it supported businesses in every single Congressional district in Washington state.

Ex-Im Bank is also critical to the ability of Washington state exporters to compete on a level international playing field, where competitors receive aggressive support from their own countries' export credit agencies. **The U.S. trails countries like Brazil, Canada, China, Germany, France, India, and Italy in official export credit volumes as a share of each country's national economy.** According to the Information Technology & Innovation Foundation, export credit banks in Brazil and China provided 10 times more financing to their exporters as a share of GDP in 2010 than the Ex-Im Bank did for American exporters. Even the export credit agency of Canada – which has an economy about one-eighth our size – does more lending volume. Without Ex-Im Bank reauthorization, our state's exporters won't be able to compete effectively in the global marketplace.

At a time of significant economic challenges here at home, support for Ex-Im Bank means support for American exports and jobs. **We urge you to join us in supporting swift Ex-Im Bank reauthorization.**

Yours truly,

A handwritten signature in black ink that reads "Eric Schinfeld".

Eric Schinfeld
Washington Council on International Trade

A handwritten signature in black ink that reads "Laura Peterson".

Laura Peterson
The Boeing Company

A handwritten signature in blue ink that reads "John Wolfe".

John Wolfe
Port of Tacoma

A handwritten signature in black ink that reads "Tay Yoshitani".

Tay Yoshitani
Port of Seattle

Larry Paulson
Port of Vancouver

John Mohr
Port of Everett

Kevin Person
Wagstaff Inc.

Mary Ann Levine
Calaway Trading

Ted Baseler
Ste Michelle Wine Estates

Scott Olmstead
Paneltech International

Mark Chamberlain
LKD Aerospace, Inc.

Dennis Lam
GBC International Bank

Charles Pepka
Renton Coil Spring Company

Chris Ketzel
Sunstream Boat Lifts

Phil Bussey
Seattle Metropolitan Chamber of Commerce

Troy McClelland
Economic Alliance Snohomish County

Tom Pierson
Tacoma-Pierce County Chamber of Commerce