

MIRA INFORM REPORT

Report No. :	523967
Report Date :	11.08.2018

IDENTIFICATION DETAILS

Name :	CONTINENTAL INDUSTRIES GROUP, INC.
Registered Office :	733 Third Avenue, 20th Floor, New York, New York, 10017
Country :	United Sates
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	18.08.1988
Legal Form :	Corporation
Line of Business :	Sales and distribution company, is engaged in the trading and distribution of polymers, specialty chemicals, and petrochemicals
No. of Employees :	19

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	No Complaints
Litigation :	--

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
United Sates	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

UNITED STATES - ECONOMIC OVERVIEW

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016,

through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

The Federal Reserve Board (Fed) announced plans in December 2012 to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

STATUTORY INFORMATION

Legal Name:	CONTINENTAL INDUSTRIES GROUP, INC.
Trade Name:	CONTINENTAL INDUSTRIES GROUP, INC.
ID:	1285671
Date Created:	1988
Date Incorporated:	AUGUST 18, 1988
Legal Address:	733 THIRD AVENUE 20TH FLOOR NEW YORK, NEW YORK, 10017 USA
Operative Address:	733 THIRD AVENUE 20TH FLOOR NEW YORK, NEW YORK, 10017 USA
Telephone:	212-752-2020
Fax:	212-821-0020
Legal Form:	CORPORATION
Email:	cig-ny@continental-industries.com
Registered in:	NEW YORK
Website:	www.continental-industries.com
Contact:	OMER T KARABEY, Chief Executive Officer
Staff:	19
Activity:	Chemical Wholesalers Industry Wholesale Sector Industry
Banks:	NATIONAL WESTMINSTER BANK USA WACHOVIA BANK, NATIONAL BANK OF AMERICA, N.A. BANK LEUMI USA WELLS FARGO BANK, NATIONAL METROPOLITAN COMMERCIAL BANK BANKUNITED N.A. P.T. BANK CENTRAL ASIA
History:	The company was founded in 1988.

PRINCIPAL ACTIVITY

Products/Services description:

Continental Industries Group, Inc., a sales and distribution company, is engaged in the trading and distribution of polymers, specialty chemicals, and petrochemicals. The company offers polymers, including polyethylene, polypropylene (PP), PP copolymers, polyvinyl chloride,

Brands:
Sales are:
Clients:
Suppliers:

Operations area:
The company imports from

The subject employs
Payments:

polystyrene, polyethylene terephthalate, and engineering plastics. It also provides oil industry chemicals, such as drilling additives, production chemicals, lubricant additives, and stimulation chemicals; and food chemicals, including sport nutrition and energy, cognitive function, men's and women's health, joint nutrition, heart health, weight loss, excipients and binders, antioxidant, and mineral products. The company also offers sourcing, marketing, sales, transportation, stock distribution, and financing services.

CONTINENTAL INDUSTRIES
Wholesale
It serves manufacturers worldwide.
Braskem S/A
Petroquimica Colombiana S.A.
Zorton World S.L.
National and International
BRAZIL
COLOMBIA
SPAIN
19 employees
No Complaints

LOCATION

Headquarters :

733 THIRD AVENUE
20TH FLOOR
NEW YORK, NEW YORK, 10017
USA

Comments on Address:

Branches:

-
Continental Industries Group Inc. (Branch Location)
440 Denny Ste 2000
Houston, Texas 77003
United States

Continental Industries Group Inc. (Branch Location)
2203 Timberloch PI # 100
Spring, Texas 77380-1150
United States

Related Companies:

The company has offices in South America, Europe, the Middle East, the Russian Federation, and the Far East.

GROUP STRUCTURE AND SUBSIDIARY COMPANIES

Listed at the stock exchange:	NO
Capital:	NA
Shareholders:	This is a private company. We were not able to confirm major holders.
Management:	OMER T KARABEY, Chief Executive Officer Howard Bernstein - Product Manager Tobi Rogowsky - Vice President Cynthia Zagieboylo - Executive Vice President

FINANCIAL INFORMATION

The company does not make its financial statements public. The following information has been provided by private sources:

USD 2017	
Revenue	37,500,000
Cash flow	Normal
LEGAL FILINGS	

CASES Baker v Continental Indus. Group, Inc.

Annotate this Case
[*1] Baker v Continental Indus. Group, Inc. 2015 NY Slip Op 51532(U) Decided on October 22, 2015 Appellate Term, First Department Published by New York State Law Reporting Bureau pursuant to Judiciary Law § 431. This opinion is uncorrected and will not be published in the printed Official Reports.
Decided on October 22, 2015
SUPREME COURT, APPELLATE TERM, FIRST DEPARTMENT
PRESENT: Lowe, III, P.J., Schoenfeld, Hunter, Jr., JJ.
15-310/312
Wesley D. Baker, Plaintiff-Respondent,
against
Continental Industries Group, Inc., Defendant-Appellant.

RENEWAL HISTORY

Filing Date	Name Type	Entity Name
AUG 18, 1988	Actual	CONTINENTAL INDUSTRIES GROUP, INC.

UCC

CONTINENTAL INDUSTRIES GROUP INC

1.
Debtor Names: CONTINENTAL INDUSTRIES GROUP,
INC. 245 EAST 58TH STREET, SUITE 12-1A, NEW
YORK, NY 10022-0000, USA
Secured Party Names: NATIONAL WESTMINSTER BANK
USA Not Available
082820 04/23/1991 04/23/1996 Financing
Statement
045988 03/06/1996 04/23/2001 Continuation
245674 12/22/2000 04/23/2006 Continuation
200305151000389 05/15/2003 04/23/2006
Termination

2.
Debtor Names: CONTINENTAL INDUSTRIES GROUP,
INC. 245 EAST 58TH STREET, NEW YORK, NY 10022,
USA
Secured Party Names: WACHOVIA BANK, NATIONAL
ASSOCIATION 50 MAIN STREET, WHITE PLAINS, NY
10606, USA
200302190371260 02/19/2003 02/19/2008
Financing Statement
200710316058023 10/31/2007 02/19/2013
Continuation
201002245167155 02/24/2010 02/19/2013
Termination

3.
Debtor Names: CONTINENTAL INDUSTRIES GROUP,
INC. 245 EAST 58TH STREET, SUITE 12-A, NEW
YORK, NY 10028, USA
Secured Party Names: FLEET BANK, N.A. 18
EXCHANGE PLACE, JERSEY CITY, NJ 07302, USA
200305221040390 05/22/2003 05/22/2008
Financing Statement
200306031100097 06/03/2003 05/22/2008
Termination

4.
Debtor Names: CONTINENTAL INDUSTRIES GROUP,
INC. 245 EAST 58TH STREET, SUITE 12-A, NEW
YORK, NY 10028, USA
Secured Party Names: NATIONAL WESTMINSTER BANK
USA 175 WATER STREET, NEW YORK, NY 10038-
4924, USA
200305221040251 05/22/2003 05/22/2008
Financing Statement
200306031100085 06/03/2003 05/22/2008

Termination

5.

Debtor Names: CONTINENTAL INDUSTRIES GROUP,
INC. 245 EAST 58TH STREET, SUITE 12-A, NEW
YORK, NY 10028, USA

Secured Party Names: P.T. BANK CENTRAL ASIA 180
MADISON AVENUE, NEW YORK, NY 10016, USA
200305221040364 05/22/2003 05/22/2008

Financing Statement

200306031100047 06/03/2003 05/22/2008

Termination

6.

Debtor Names: CONTINENTAL INDUSTRIES GROUP,
INC. 245 EAST 58TH STREET, 25TH FLOOR, NEW
YORK, NY 10022, USA

Secured Party Names: RZB FINANCE LLC 1133
AVENUE OF THE AMERICAS, NEW YORK, NY 10036,
USA

RB INTERNATIONAL FINANCE (USA) LLC (F/K/A RZB
FINANCE LLC) 1133 AVENUE OF THE AMERICAS, NEW
YORK, NY 10036, USA

200405100485867 05/10/2004 05/10/2009

Financing Statement

200903025197579 03/02/2009 05/10/2014

Continuation

201101140028422 01/14/2011 05/10/2014

Financing Statement Amendment

201311266244197 11/26/2013 05/10/2019

Continuation

201412236347612 12/23/2014 05/10/2019

Termination 201512216428333 12/21/2015 05/10/2019

Termination

7.

Debtor Names: CONTINENTAL INDUSTRIES GROUP,
INC. 245 E. 58TH STREET, 25TH FLOOR, NEW YORK,
NY 10022-1338, USA

Secured Party Names: BROWN BROTHERS HARRIMAN
& CO. 140 BROADWAY, NEW YORK, NY 10005-1101,
USA

200603225273464 03/22/2006 03/22/2011

Financing Statement

200901120021621 01/12/2009 03/22/2011

Termination

8.

Debtor Names: CONTINENTAL INDUSTRIES GROUP,
INC. 733 THIRD AVENUE, NEW YORK, NY 10017, USA

Secured Party Names: BANK OF AMERICA, N.A.
1185 AVENUE OF THE AMERICAS, NEW YORK,

NY 10036, USA
200807310537991 07/31/2008 07/31/2013
Financing Statement
201203135295565 03/13/2012
07/31/2013 Termination
9.
Debtor Names: CONTINENTAL INDUSTRIES GROUP INC.
733 THIRD AVENUE - 20TH FLOOR, NEW YORK,
NY 10017, USA
Secured Party Names: BNP PARIBAS (SUISSE) SA 2,
PLACE DE HOLLANDE, GENEVA, NA 1211, CHE
200904170219993 04/17/2009 04/17/2014
Financing Statement
201312120688613 12/12/2013 04/17/2019
Continuation 201705308232578 05/30/2017 04/17/2019
Termination
10.
Debtor Names: CONTINENTAL INDUSTRIES GROUP,
INC. 733 THIRD AVENUE, NEW YORK, NY 10017, USA
Secured Party Names: BANK LEUMI USA 420
LEXINGTON AVENUE, NEW YORK, NY 10170, USA
201008205818314 08/20/2010 08/20/2015
Financing Statement
201508205931910 08/20/2015 08/20/2020
Continuation
11.
Debtor Names: CONTINENTAL INDUSTRIES GROUP,
INC. 733 3RD AVENUE, 20TH FLOOR, NEW YORK, NY
10017, USA
Secured Party Names: WELLS FARGO BANK, NATIONAL
ASSOCIATION 40 W 57TH STREET, 21ST FLOOR, NEW
YORK, NY 10019, USA
201110286207957 10/28/2011 10/28/2016
Financing Statement
201603285351918 03/28/2016 10/28/2016
Termination
12.
Debtor Names: CONTINENTAL INDUSTRIES GROUP,
INC. 733 3RD AVENUE. 20TH FLOOR, NEW YORK, NY
10017, USA
Secured Party Names: WELLS FARGO BANK, NATIONAL
ASSOCIATION 40 W. 57TH STREET, 21ST FLOOR, NEW
YORK, NY 10019, USA
201111146264607 11/14/2011 11/14/2016
Financing Statement
201603285351906 03/28/2016 11/14/2016
Termination
13.

Debtor Names: CONTINENTAL INDUSTRIES GROUP,
INC. 733 THIRD AVENUE, NEW YORK, NY 10017, USA
Secured Party Names: METROPOLITAN COMMERCIAL
BANK 99 PARK AVENUE, 4TH FLOOR, NEW YORK, NY
10016, USA
201412236347600 12/23/2014 12/23/2019
Financing Statement

14.
Debtor Names: CONTINENTAL INDUSTRIES GROUP,
INC. 733 THIRD AVE. FL. 20, NEW YORK, NY 10017,
USA
Secured Party Names: BANQUE DE COMMERCE ET DE
PLACEMENTS SA RUE DE LA FONTAINE 1, GENEVA
3 CH-1211, CHE
201601198021717 01/19/2016 01/19/2021
Financing Statement
201702088054262 02/08/2017 01/19/2021
Termination

15.
Debtor Names: CONTINENTAL INDUSTRIES GROUP,
INC. 733 THIRD AVENUE, NEW YORK, NY 10017, USA
Secured Party Names: BANKUNITED N.A. 623 FIFTH
AVENUE, NEW YORK, NY 10022, USA
201706280319747 06/28/2017 06/28/2022
Financing Statement

**OFAC
Sanctions List Search**

The company is not listed in the OFAC list.

SUMMARY

Founded in 1988, Continental Industries Group, Inc. is a small organization in the plastics materials and basic shape companies industry located in New York, NY.

It has 19 full time employees and generates an estimated \$37.5 million in annual revenue.

The company mainly imports from Brazil, Colombia and Spain. It operates nationally and internationally.

It is ACTIVE in business with no negative records.



MIRA INFORM PRIVATE LIMITED
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Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

RISK INFORMATION

DEBTS	Controlled
PAYMENTS	No Complaints
CASH FLOW	Normal
STATUS	Active

INTERVIEW

NAME	-
POSITION	-
COMMENTS	The person contacted was reluctant to provide any information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.95
UK Pound	1	INR 88.19
Euro	1	INR 78.99
USD	1	INR 69.09

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	KET

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)