

MIRA INFORM REPORT

Report No. :	542333
Report Date :	01.12.2018

IDENTIFICATION DETAILS

Name :	JADE EASTERN TRADING, INC.
Registered Office :	245 Moonachie Rd Moonachie, New Jersey, 07074
Country :	United States
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	11.08.1975
Legal Form :	Corporation
Line of Business :	Subject manufactures men's and boys' apparels.
No. of Employees :	15

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 :	Exist

NOTES :

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

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
United States	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

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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	JADE EASTERN TRADING, INC.
Trade Name	MARQUIS
ID	ID
ID Details	376936
Creation Date	1975
Incorporation Date	AUGUST 11, 1975
Legal Address	245 MOONACHIE RD MOONACHIE, NEW JERSEY, 07074 USA
Operative Address	13 Division Street, Unit A Fairview NJ 07022 USA
Telephone	1-201-440-8500
Fax	1-201-440-1012
Legal Form	CORPORATION
E-Mail	marquis@marquisny.com
Registered In	NEW YORK
Website	www.marquisny.com
Contact	JAE RANG LEE, Chief Executive Officer
Staff	15
Activity	SIC Code: 5136, Men's and Boys' Clothing and Furnishings

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA	
BANCO CENTRAL HISPANO - USA	
MARINE MIDLAND BANK	
HSBC BANK USA	
CAPITAL FACTORS, INC.	

HISTORY

History	JADE EASTERN TRADING, INC. was founded in 1975.
Key Developments	Jade Eastern Trading, Inc. moves into 13A Division Street, Fairview April 17th, 2018 Jade Eastern Trading, Inc. moved into 13A Division Street, Fairview on April 1st, 2018 for a lease term of five years and one month, with a five-year renewal option. The demised premises that they leased consists



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 E-mail : mira@mirainform.com
 info@mirainform.com
 Website : http://www.mirainform.com
 http://www.miraglobalcheck.com
 http://www.miraglobalcollections.com

of 28,684 square feet of warehouse space, including two tailgate loading doors and one recessed interior door. The leased space is in a portion of a 55,742-gross sq. ft. building. The office space is approximately 5,625 sq. ft. Jade Eastern Trading, Inc. will be using the warehouse for the distribution of apparel and textile products to customers worldwide. Their main apparel for men and boys consists of items such as shirts, t-shirts, sweaters, ties, vests, pants and outerwear. Jade Eastern Trading, Inc. does business under the name of MARQUIS and their head-quarters were previously located in Moonachie, New Jersey. Atlantic Real Estate Services represented the tenant on the lease negotiations.

Parent Company

NA

PRINCIPAL ACTIVITY

General Description

Jade Eastern Trading, Inc., doing business as MARQUIS, manufactures men's and boys' apparels.

Service/Product Description

The Company offers shirts, t-shirts, sweaters, ties, vests, pants, outerwear, and other products.

Sales

Wholesale

Operations Area

National and International

Imports From

BANGLADESH, CHINA, VIETNAM

Export To

MEXICO

Employees

15 employees

Payments with Suppliers

No complaints

BRANDS

Brand

Comments

MARQUIS

-

CLIENTS

Name of Client

Country

Comments

Tiendas En Cadena SA De Cv

MEXICO

-

Comments

-

SUPPLIERS

Supplier Name

Country

Comments

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THE OVERSEAS APPARELS & EMBROIDERY LTD.	BANGLADESH	-
Ningbo Han Yum Import And Export Co Ltd	CHINA	-
Thien Nam Garment Co., Ltd	VIETNAM	-

Comments -

LOCATION

Headquarters 13 Division Street, Unit A Fairview NJ 07022 USA
Branches No branches found.

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange NO
Capital NA
Shareholders (%) The company does not disclose information on shareholders. The following information has been provided by private sources:
The major holders of this company are Jade Ra and Stella Lee.
Management JAE RANG LEE, Chief Executive Officer
Edward Lee - President
Stella Lee - Co Owner
Jade Ra- Co Owner
Subsidiary Companies No subsidiary companies were found.
Related Companies No related companies were found.

FINANCIAL INFORMATION

General Description The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency USD 2017
Sales 8.000.000
Money Flow Normal
IMPORT FOB DOLLAR

Year **Amount**

There are not Import Fob Dollar informed

EXPORT FOB DOLLAR

Year

Amount

There are not Export Fob Dollar informed

LEGAL FILINGS

Lawsuits

Morex Enterprises Inc v. Jade Eastern Trading Inc et al
Filed: February 6, 2007 as 2:2007cv00876
Plaintiff: Morex Enterprises Inc
Defendant: Jade Eastern Trading Inc, Does
Cause Of Action: Copyright Infringement
Court: Ninth Circuit › California › California Central
District Court

Trademarks

Type: Intellectual Property › Copyright
KWASH
Mens sportswear, namely, shirts, pants and jackets
Owned by: JADE EASTERN TRADING, INC.
Serial Number: 75732028

MARQ75
Pants; knit tops; shirts; outerwear, namely, jackets;
sweaters; sweatshirts
Owned by: JADE EASTERN TRADING, INC.
Serial Number: 77427422

MARQUIS
men's and boy's clothing; namely, button down shirts,
dress shirts, tuxedo shirts, polo shirts, rugby shirts,
crew neck...
Owned by: JADE EASTERN TRADING, INC.
Serial Number: 75367277

WEIRD DADDY
CLOTHING, NAMELY SHIRTS
Owned by: JADE EASTERN TRADING, INC.
Serial Number: 73603531

Image Trademark
men's, women's and children's clothing, namely, t-
shirts, polo shirts, button down shirts, tank top shirts,
pants, dresses...
Owned by: JADE EASTERN TRADING, INC.
Serial Number: 75534358

Patents Registered

No found.



MIRA INFORM PRIVATE LIMITED
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Malad (West), Mumbai - 400 064. INDIA
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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>

Renewals

UCC (Uniform Commercial Code)

Filing Date Name Type Entity Name
AUG 11, 1975 Actual JADE EASTERN TRADING, INC.
Debtor Names: JADE EASTERN TRADING, INC.
350 FIFTH AVENUE, NEW YORK, NY 10118-0000,
USA
JADE EASTERN TRADING INC
Not Available
Secured Party Names: CAPTIAL FACTORS, INC.
Not Available
BANCO CENTRAL HISPANO - USA Not Available
File no. File Date Lapse Date Filing Type
043469 03/05/1992 03/05/1997 Financing Statement
095707 05/12/1994 03/05/1997 Assignment
197348 10/07/1996 03/05/2002 Continuation
045840 02/26/2002 03/05/2007 Continuation
200505020562486 05/02/2005 03/05/2007 Termination

Debtor Names: JADE EASTERN TRADING INC. D/B/A
MARQUIS
350 FIFTH AVENUE, NEW YORK, NY 10118-0000,
USA
Secured Party Names: MARINE MIDLAND BANK
140 BROADWAY, NEW YORK, NY 10005-0000, USA
File no. File Date Lapse Date Filing Type
056546 03/17/1998 03/17/2003 Financing Statement
249549 11/04/2002 03/17/2003 Termination
200301150104289 01/15/2003 03/17/2008
Continuation

Debtor Names: JADE EASTERN TRADING INC. D/B/A
MARQUIS
34 W. 33 STREET, NEW YORK, NY 10001-0000, USA
Secured Party Names: MARINE MIDLAND BANK
140 BROADWAY, NEW YORK, NY 10005-0000, USA
File no. File Date Lapse Date Filing Type
056550 03/17/1998 03/17/2003 Financing Statement
249551 11/04/2002 03/17/2003 Termination
200301150104304 01/15/2003 03/17/2008
Continuation

Debtor Names: JADE EASTERN TRADING, INC.
525 SEVENTH AVENUE, NEW YORK, NY 10018,
USA
Secured Party Names: HSBC BANK USA
237 MAIN STREET - 13TH FL., BUFFALO, NY 14203,
USA
File no. File Date Lapse Date Filing Type Pages Image
200301150102893 01/15/2003 01/15/2008 Financing
Statement

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OFAC Sanctions List Search

Debtor Names: JADE EASTERN TRADING, INC.
350 FIFTH AVENUE, NEW YORK, NY 10118, USA
Secured Party Names: CAPITAL FACTORS, INC.
1799 WEST OAKLAND PARK BLVD., FT.
LAUDERDALE, FL 33311, USA
File no. File Date Lapse Date Filing Type
200304150816068 04/15/2003 04/15/2008 Financing
Statement
200505020562474 05/02/2005 04/15/2008 Termination
The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary

Founded in 1975, JADE EASTERN TRADING, INC. is an organization in the Men's and Boys' Clothing and Furnishings Industry headquartered in Fairview NJ. The company has 15 regular employees and generates an estimated USD\$8 million in annual revenue. It operates nationally and internationally, mainly exporting to Mexico. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts
Payments
Cash Flow
State

Controlled
No complaints
Normal
Active

INTERVIEW

First Name
Position
Comments

-
Receptionist
She confirmed the name of the company and the address of the headquarters. She was reluctant to provide further information without knowing the name of the company that had required it.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.66
UK Pound	1	INR 89.08
Euro	1	INR 79.36
USD	1	INR 69.77

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	SYL

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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)