

MIRA INFORM REPORT

Report No. :	544970
Report Date :	18.12.2018

IDENTIFICATION DETAILS

Name :	CENSEA, INC.
Registered Office :	650 Dundee Rd #456, Northbrook, Il
Country :	United States
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	1960
Legal Form :	Corporation
Line of Business :	Processes and distributes imported and domestic sea food products to retail and commercial buyers in the United States.
No. of Employees :	20

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
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

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	CENSEA, INC.
Trade Name	Central Seaway Company, Inc
ID	ID
ID Details	63411795
Creation Date	1960
Incorporation Date	03/16/2004
Legal Address	650 DUNDEE RD #456, Northbrook, IL, USA
Operative Address	400 SKOKIE BLVD STE 110 NORTHBROOK, IL, 60062-7901 United States
Telephone	(224) 723-5800
Fax	NA
Legal Form	CORPORATION
E-Mail	hello@censea.com
Registered In	ILLINOIS
Website	www.censea.com
Contact	Lee Feigon - President
Staff	20
Activity	SIC Code: 5146, Fish and Seafoods NAICS Code: 424460, Fish and Seafood Merchant Wholesalers

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA, NA	
JPMORGAN CHASE BANK, N.A.	
WELLS FARGO BANK, NA	
THE NORTHERN TRUST COMPANY AS AGENT AND A BANK	
Description	-

HISTORY

History	Censea Inc was founded in 1960.
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description

Censea, Inc., also known as Central Seaway Company, Inc., processes and distributes imported and domestic sea food products to retail and commercial buyers in the United States.

Service/Product Description

The company offers shrimps, lobster tails, slipper lobster tails and meat, crawfish whole and meat, greenlip mussels, scallops, crabmeat, scampi, octopus, squid tubes and tentacles, squid steaks, rabbits, soles and dover soles, orange roughy, scarlet snappers, tilapias, zander and lake perches, sweetlips and groupers, and catfishes.

Sales

Wholesale

Operations Area

National and International

Imports From

China, Thailand, Indonesia

Export To

Vietnam

Employees

20 employees

Payments With Suppliers

No complaints

BRANDS

Brand

Censea

Comments

-

CLIENTS

Name of Client

Minh Phu Seafood Corp

Country

Vietnam

Comments

-

Comments

-

SUPPLIERS

Supplier Name

Hainan Qinfu Foods Co.,Ltd
Tey Seng Cold Storage Co., Ltd.
PT . GRAHAMAKMUR
CIPTAPRATAMA
PT . MEGA MARINE PRIDE
HUBEI FOTMA MACHINERY CO
LTD
ITC LIMITED,AGRI BUSINESS
DIVISION

Country

China
Thailand
Indonesia
Indonesia
China
India

Comments

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Comments

-

LOCATION

Headquarters	400 SKOKIE BLVD STE 110 NORTHBROOK, IL, 60062-7901 United States
Branches	650 Dundee Suite 180 Northbrook, IL 60062 United States

GROUP STRUCTURE AND SUBSIDIARY 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 and could not be confirmed: The major holder of this company is Lee Feigon.
Management	Lee Feigon - President JUDITH FEIGON SCHIFFMAN - Secretary Jeff Stern - Vice President Dave Bennett - National Sales Director Nate Torch - Vice President
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	2017 USD
Sales	14.200.000
Money Flow	Normal

LEGAL FILINGS

Lawsuits	MITNICK v. AQUANITA, LLC et al Plaintiff: STEVEN MITNICK Defendant: AQUANITA FOODS, ARK SEAFOOD, INC., CARAVAN INC., CENSEA, INC., D & E
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IMPORTS, LLC, FRESH CATCH INC., H&N FOODS
INTERNATIONAL, INC. and CapitalSea LLC

Case Number: 2:2017cv13181

Filed: December 18, 2017

Court: New Jersey District Court

Office: Newark Office

County: Union

Referring Judge: Leda D. Wettre

Presiding Judge: Susan D. Wigenton

Nature of Suit: Other Statutory Actions

Cause of Action: 28:1441

Jury Demanded By: None

CENSEA ,INC. et al v. LAWRENCE WAREHOUSE
COMPANY, INC. et al

Plaintiff: CENSEA ,INC. and CENTRAL SEAWAY CO.,
INC.

Defendant: LAWRENCE WAREHOUSE COMPANY,
INC., LARRY A. FAIRSTONE, CASINO LOBSTER,
INC. and SALLY'S SHRIMP & SEAFOOD, INC.

Case Number: 1:2009cv02915

Filed: June 16, 2009

Court: New Jersey District Court

Office: Camden Office

County: XX US, Outside State

Presiding Judge: Renee Marie Bumb

Referring Judge: Joel Schneider

Nature of Suit: None

Cause of Action: 28:1332 Diversity-Breach of Contract

Jury Demanded By: None

Indemnity Insurance Company of North America et al v.
M/V MSC Beaumont et al

Plaintiff: Indemnity Insurance Company of North
America and Censea, Inc.

Defendant: M/V MSC Beaumont, M/V MSC Maria
Lauria and MSC Mediterranean Shipping Company
S.A.

Case Number: 1:2011cv03094

Filed: May 6, 2011

Court: New York Southern District Court

Office: Foley Square Office

County: New York

Presiding Judge: P. Kevin Castel

Nature of Suit: Marine

Cause of Action: 28:1333

Jury Demanded By: None

CENSEA ,INC. et al v. LAWRENCE WAREHOUSE

Trademarks

COMPANY, INC. et al
Plaintiff: CENSEA ,INC. and CENTRAL SEAWAY CO.,
INC.
Defendant: LAWRENCE WAREHOUSE COMPANY,
INC., LARRY A. FAIRSTONE, CASINO LOBSTER,
INC. and SALLY'S SHRIMP & SEAFOOD, INC.
Case Number: 1:2009cv02915
Filed: June 16, 2009
Court: New Jersey District Court
Office: Camden Office
County: XX US, Outside State
Presiding Judge: Renee Marie Bumb
Referring Judge: Joel Schneider
Nature of Suit: None
Cause of Action: 28:1332 Diversity-Breach of Contract
Jury Demanded By: None
CENSEA
distributorships in the field frozen seafood
Owned by: CENTRAL SEAWAY COMPANY, INC.
Serial Number: 76129370

CENSEA
frozen seafood
Owned by: CENTRAL SEAWAY COMPANY, INC.
Serial Number: 74647911

CENSEA
distributorships in the field of frozen seafood
Owned by: CENTRAL SEAWAY COMPANY, INC.
Serial Number: 74507950

CENSEA
distributorships in the field of imported frozen seafood
Owned by: CENTRAL SEAWAY COMPANY, INC.
Serial Number: 74232752

No found.
No records found.
File Number: 021702218
Filing Date: 09/12/2016
Debtor: CENSEA, INC.
650 DUNDEE ROAD, SUITE 180
NORTHBROOK IL 60062
Secured Party: JPMORGAN CHASE BANK, N.A.
10 SOUTH DEARBORN, 6TH FLR, MC I
CHICAGO IL 60603-2300

File Number: 008758468
Filing Date: 06/02/2004
Debtor: CENSEA, INC.

**Patents Registered
Renewals
UCC (Uniform Commercial Code)**

650 DUNDEE ROAD, SUITE 180
NORTHBROOK IL 60062-0000
Secured Party: WELLS FARGO BANK, NATIONAL
ASSOCIATION
100 PARK AVENUE 3RD FLOOR
NEW YORK NY 10017-0000

File Number: 008758468
Filing Date: 06/02/2004
Debtor: CENSEA, INC.
1845 OAK STREET, SUITE 1
NORTHFIELD IL 60093-0000
Secured Party: WELLS FARGO BANK, NATIONAL
ASSOCIATION
100 PARK AVENUE 3RD FLOOR
NEW YORK NY 10017-0000

File Number: 008634394
Filing Date: 05/04/2004
Debtor: CENSEA, INC.
1845 OAK STREET, SUITE 1
NORTHFIELD IL 60093-0000
Secured Party: THE NORTHERN TRUST COMPANY
AS AGENT AND A BANK
50 SOUTH LASALLE STREET
CHICAGO IL 60675-0000
The company is not listed in the OFAC list.

OFAC Sanctions List Search

SUMMARY

Summary

Founded in 1960, Censea Inc is an organization in the Fish and Seafood Industry headquartered in Northbrook, IL. The company has 20 regular employees and generates an estimated \$14.2 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Vietnam. It is ACTIVE in business with medium credit risk.

RISK INFORMATION

Debts
Payments
Cash Flow
State

Controlled
No complaints
Normal
Active

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info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

INTERVIEW

First Name
Position
Comments

Abbie
Receptionist
She confirmed the name of the company, the address of the headquarters, the name of the President and the year of creation. However, she was reluctant to provide any further information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.67
UK Pound	1	INR 90.20
Euro	1	INR 81.07
USD	1	INR 70.96

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

INFORMATION DETAILS

Analysis Done by :	VIVR
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)

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