

## MIRA INFORM REPORT

Report No. :	545436
Report Date :	20.12.2018

### IDENTIFICATION DETAILS

Name :	JDM IMPORT CO., INC.
Registered Office :	115 West 45th Street 9th Floor New York, New York, 10036 USA
Country :	United States
Date of Incorporation :	19.06.1974
Legal Form :	Corporation
Line of Business :	Subject Markets and Distributes Jewelry and Precious Stones.
No. of Employees :	4

### RATING & COMMENTS

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

MIRA's Rating :	<b>B</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 :	Slow but correct
Litigation :	Clear

#### NOTES :

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

### ECGC Country Risk Classification List

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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	JDM IMPORT CO., INC.
Trade Name	INSTOCK PROGRAMS
ID	ID
ID Details	346103
Creation Date	1974
Incorporation Date	JUNE 19, 1974
Legal Address	115 West 45th Street 9th Floor New York, New York, 10036 USA
Operative Address	115 West 45th Street 9th Flr New York, New York, 10036 USA
Telephone	+1 212-354-7680
Fax	+1 212-575-4688
Legal Form	Corporation
E-Mail	-
Registered In	NEW YORK
Website	The company does not have a website.
Contact	MICHAEL KRISS, Chief Executive Officer
Staff	4
Activity	SIC Code 5094 Jewelry, Watches, Precious Stones, and Precious Metals

## **BANKS**

Name of Bank	Reported Amount
BANK OF AMERICA	
BANK LEUMI TRUST CO. OF NEW YORK	

## **HISTORY**

History	JDM IMPORT CO., INC. was founded in 1974.
Key Developments	NA
Parent Company	NA

## **PRINCIPAL ACTIVITY**

General Description	J.D.M. Import Co., Inc. markets and distributes jewelry and precious stones.		
Service/Product Description	The company offers precious stones, pendants, necklaces, bracelets, earrings, wedding bands, rings and more.		
Sales	Wholesale		
Operations Area	National		
Imports From	Diamonds are mostly shipped via air. In the USA, Customs only releases the ocean freight data.		
Employees	4 employees		
Payments with Suppliers	Slow but correct		
Brands	Comments		
Brand			
Instock Programs	-		
Clients			
Name of Client	Country	Comments	
There are no informed clients			
Comments	-		
Suppliers			
Supplier Name	Country	Comments	
There are no informed suppliers			
Comments	-		

## **LOCATION**

Headquarters 115 WEST 45TH STREET 9TH FLR NEW YORK,  
NEW YORK, 10036 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 and could not be  
confirmed:  
Management The major holder of this company is Richard Kriss.  
MICHAEL KRISS, Chief Executive Officer  
James Goldsborough, Chief Financial Officer  
Richard Kriss, Owner  
Ajay Matta, Controller  
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. Despite our long search, we were not able to  
confirm financial figures for the subject.

## **LEGAL FILINGS**

Lawsuits J.D.M. Imports Co., Inc. v Hartstein  
Date: December 14, 2010  
Docket Number: 3887 103463/06  
Trademarks INSTOCK PROGRAMS LTD.  
jewelry, namely rings, bracelets and necklaces  
Owned by: J.D.M. Import Co., Inc.



**MIRA INFORM PRIVATE LIMITED**  
 605, Palmspring, Near D'Mart, Link Road,  
 Malad (West), Mumbai - 400 064. INDIA  
 Tel : 91-22-40448000 (44 lines)  
 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

Serial Number: 74681210

GET WITH THE PROGRAM  
 jewelry, namely rings, bracelets and necklaces  
 Owned by: J.D.M. Import Co., Inc.  
 Serial Number: 74681213

Image Trademark  
 Jewelry; Rings being jewelry  
 Owned by: J.D.M. Import Co., Inc.  
 Serial Number: 77068289

ISP  
 Jewelry  
 Owned by: J.D.M. Import Co., Inc.  
 Serial Number: 85106200

ISP  
 Jewelry  
 Owned by: J.D.M. Import Co., Inc.  
 Serial Number: 85106207  
 No found.

Patents Registered

Renewals

UCC (Uniform Commercial Code)

Filing Date	Name	Type	Entity Name
JUN 19, 1974	Actual	JDM IMPORT CO., INC.	
Debtor Names: JDM IMPORT CO., INC. 1212 AVENUE OF THE AMERICAS, NEW YORK, NY 10036-0000, USA JDM IMPORT CO INC Not Available Secured Party Names: BANK LEUMI TRUST CO. OF NEW YORK Not Available			
File no.	File Date	Lapse Date	Filing Type
206131	08/15/1989	08/15/1994	Financing Statement
197013	09/16/1991	08/15/1994	Assignment
147397	07/19/1994	08/15/1999	Continuation
147672	07/19/1994	08/15/1999	Financing Statement
Amendment			
076097	04/19/1999	08/15/2004	Continuation
200402235140673	02/23/2004	08/15/2009	Continuation
200601135040266	01/13/2006	08/15/2009	Termination
Debtor Names: JDM IMPORT CO., INC. 1212 AVENUE OF THE AMERICAS, NEW YORK, NY 10036-0000, USA JDM IMPORT CO INC			

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Not Available

Secured Party Names: BANK LEUMI TRUST  
COMPANY OF NEW YORK

Not Available

File no. File Date Lapse Date Filing Type  
094808 05/08/1991 05/08/1996 Financing Statement  
197012 09/16/1991 05/08/1996 Assignment  
147671 07/19/1994 05/08/1996 Financing Statement  
Amendment  
017344 01/26/1996 05/08/2001 Continuation  
032696 02/15/2001 05/08/2006 Continuation  
200601135040278 01/13/2006 05/08/2006  
Termination  
200601135040610 01/13/2006 05/08/2011  
Continuation  
201103150143105 03/15/2011 05/08/2016  
Continuation  
201603160125933 03/16/2016 05/08/2021  
Continuation

Debtor Names: JDM IMPORT CO., INC.  
1212 AVENUE OF THE AMERICAS, NEW YORK, NY  
10036-0000, USA  
JDM IMPORT CO INC

Not Available

Secured Party Names: BANK LEUMI TRUST CO. OF  
NEW YORK

Not Available

File no. File Date Lapse Date Filing Type  
178447 08/21/1991 08/21/1996 Financing Statement  
147673 07/19/1994 08/21/1996 Financing Statement  
Amendment  
091773 05/07/1996 08/21/2001 Continuation  
099141 05/21/2001 08/21/2006 Continuation  
200601135040280 01/13/2006 08/21/2006  
Termination

Debtor Names: JDM IMPORT CO., INC.  
1212 AVENUE OF THE AMERICAS, NEW YORK, NY  
10036, USA

Secured Party Names: BANK LEUMI USA  
420 LEXINGTON AVNUE, NEW YORK, NY 10170,  
USA

File no. File Date Lapse Date Filing Type  
200303100526390 03/10/2003 03/10/2008 Financing  
Statement  
200601135040292 01/13/2006 03/10/2008  
Termination

Debtor Names: JDM IMPORT CO., INC.  
1212 AVENUE OF THE AMERICAS ., NEW YORK,  
NY 10036, USA  
Secured Party Names: BANK LEUMI USA  
420 LEXINGTON AVENUE, NEW YORK, NY 10170,  
USA  
File no. File Date Lapse Date Filing Type  
200303120543631 03/12/2003 03/12/2008 Financing  
Statement  
200601135040305 01/13/2006 03/12/2008  
Termination  
The company is not listed in the OFAC Sanctions List.

OFAC Sanctions List Search

## **SUMMARY**

Summary

Founded in 1974, JDM IMPORT CO., INC. is an organization in the Jewelry, Watches, Precious Stones, and Precious Metals headquartered in New York, NY. The company has 4 regular employees. It operates nationally. It is ACTIVE in business with no negative records.

## **RISK INFORMATION**

Debts	Controlled
Payments	Slow but correct
Cash Flow	Normal
State	Active

## **INTERVIEW**

First Name	-
Position	-
Comments	The person contacted confirmed the name of the company and the address of the headquarters but was reluctant to provide further information without



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**MIRA INFORM PRIVATE LIMITED**  
605, Palmspring, Near D'Mart, Link Road,  
Malad (West), Mumbai - 400 064. INDIA  
Tel : 91-22-40448000 (44 lines)  
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>

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**JDM IMPORT CO., INC. - 545436**

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knowing the name of the company that had required it.

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.11
UK Pound	1	INR 88.74
Euro	1	INR 79.82
US Dollar	1	INR 70.04

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	TPT

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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)