

MIRA INFORM REPORT

Report No. :	516873
Report Date :	03.07.2018

IDENTIFICATION DETAILS

Name :	OLYMPIC METALS LLC
Registered Office :	8101 Biscayne Blvd Ph707 Miami, FL 33138
Country :	United States
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	03.12.2003
Legal Form :	Limited Liability Company
Line of Business :	The company's line of business includes the assembling, breaking up, sorting, and wholesale distribution of scrap and waste materials.
No. of Employees :	22

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 :	Regular
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 (31.12.2017)	Current Rating (01.04.2018)
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 (TARP) 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.

In December 2012, the Federal Reserve Board (Fed) announced plans 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

Order	OLYMPIC METALS LLC
Address in the order	8101 BISCAYNE BLVD, SUITE PH 707 MIAMI FL 33183
Legal Name	OLYMPIC METALS LLC
Trade Name	OLYMPIC METALS LLC
ID	ID
ID Details	Document Number: L03000049621 FEI/EIN Number: 20-0445121 2003
Creation Date	
Incorporation Date	12/03/2003
Legal Address	8101 BISCAYNE BLVD PH707 MIAMI, FL 33138, USA
Operative Address	8101 BISCAYNE BLVD PH707 MIAMI, FL 33138, USA
Telephone	1-305-961-1680
Fax	1-305-7546898
Legal Form	LIMITED LIABILITY COMPANY
E-Mail	-
Registered In	FLORIDA
Website	www.olympic-metals.com
Contact	YIANNIS H DUMAS / PRESIDENT
Staff	22
Activity	SIC Code: 5093, Scrap and Waste Materials NAICS Code: 423930, Recyclable Material Merchant Wholesalers

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA	

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BROWN BROTHERS HARRIMAN & CO.
RB INTERNATIONAL FINANCE (USA) LLC
MERCANTIL COMMERCEBANK, N.A.
BANK OF LEUMI USA
Description -

HISTORY

History Olympic Metals, LLC was founded in 2003.
Key Developments NA
Parent Company NA

PRINCIPAL ACTIVITY

General Description The company's line of business includes the assembling, breaking up, sorting, and wholesale distribution of scrap and waste materials.
Service/Product Description The company offers Ferrous and Non-Ferrous Metals, plastics and Residues.
Sales Wholesale
Operations Area National and International
Imports From VENEZUELA, BOLIVIA, BRAZIL
Export To MEXICO and INDIA.
Employees 22 employees
Payments With Suppliers Regular
Brands
Brand Comments
Olympic Metals -
Clients

Name of Client	Country	Comments
Tenedora Nemark SA De Cv	MEXICO	-
Operadora Futurama S.A. De C.V.	MEXICO	-
Grupo Campos Beef Sa De Cv	MEXICO	-
Profile Industries Ltd	INDIA	-
Comments	-	-

Suppliers

Supplier Name	Country	Comments
Metal Venz C.A	VENEZUELA	-
Mariaca Valdez Victor Hugo	BOLIVIA	-
Tervedi Trading Brasil Ltda	BRAZIL	-
Comments	-	-

LOCATION

Headquarters	8101 BISCAYNE BLVD PH707 MIAMI, FL 33138, USA
Branches	No branches found.

GROUP STRUCTURE AND SUBSIDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The company does not disclose information on shareholders. We were not able to confirm major holders.
Management	YIANNIS H DUMAS - PRESIDENT GORGAS CHRISTODOULOS -MANAGER Charles Prokopiou - Purchasing Manager Andrew Wolski - Controller

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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 figures public. The following information has been provided by private sources:
Year/Currency	USD 2017
Sales	10.900.000
Money Flow	Normal
Imports	The company imports from VENEZUELA, BOLIVIA and BRAZIL.
Exports	The company exports to MEXICO and INDIA.
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	Alexin LLC v. Olympic Metals LLC Plaintiff: Alexin LLC Defendant: Olympic Metals LLC Case Number: 1:2013cv00230 Filed: August 7, 2013 Court: Indiana Northern District Court Office: Fort Wayne Office County: Wells Referring Judge: Roger B Cosby Presiding Judge: James T Moody Nature of Suit: Contract: Other
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Cause of Action: 28:1332 Diversity-Petition for
Removal
Jury Demanded By: None

Alexin LLC v. Olympic Metals LLC
Plaintiff: Alexin LLC
Defendant: Olympic Metals LLC
Case Number: 1:2013cv00207
Filed: July 1, 2013
Court: Indiana Northern District Court
Office: Fort Wayne Office
County: Wells
Referring Judge: Roger B Cosby
Presiding Judge: Philip P Simon
Nature of Suit: Contract: Other
Cause of Action: 28:1332 Diversity-Breach of Contract
Jury Demanded By: None
No found.

Trademarks

Patents Registered

Renewals

UCC (Uniform Commercial Code)

No records found.

Report Year

Filed Date

2016 01/25/2016

2017 01/13/2017

2018 01/15/2018

Debtor :OLYMPIC METALS, LLC

Secured Party: BROWN BROTHERS HARRIMAN &
CO.

UCC Number: 201002225084

Address: 8101 BISCAYNE BLVD, City: MIAMI

State: FL

Zip Code: 33138-4634

Status: Filed

Debtor :OLYMPIC METALS, LLC

Secured Party: RB INTERNATIONAL FINANCE (USA)
LLC

UCC Number: 201402326481

Address: 8101 BISCAYNE BLVD, City: MIAMI

State: FL

Zip Code: 33138-4634

Status: Filed

Debtor :OLYMPIC METALS, LLC

Secured Party: RB INTERNATIONAL FINANCE (USA)
LLC

UCC Number: 201402326481

Address: 8101 BISCAYNE BLVD, City: MIAMI
State: FL
Zip Code: 33138-4634
Status: Filed

Debtor :OLYMPIC METALS, LLC
Secured Party: MERCANTIL COMMERCEBANK, N.A.
UCC Number: 201402714880
Address: 8101 BISCAYNE BLVD, City: MIAMI
State: FL
Zip Code: 33138-4634
Status: Filed

Debtor :OLYMPIC METALS, LLC
Secured Party: BANK OF LEUMI USA
UCC Number: 201609746315
Address: 8101 BISCAYNE BLVD, City: MIAMI
State: FL
Zip Code: 33138-4634
Status: Filed

OFAC Sanctions List Search

The company is not listed in the OFAC List.

SUMMARY

Summary

Founded in 2003, Olympic Metals LLC is an organization in the Recyclable Material Merchant Wholesalers Industry headquartered in Miami, FL. The company has 22 regular employees and generates an estimated \$10.8 million USD in annual revenue. It operates nationally and internationally, mainly exporting to MEXICO and INDIA. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	Active

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<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

INTERVIEW

First Name	Ana
Position	Sales
Comments	She confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the number of employees and the name of the President.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.62
UK Pound	1	INR 90.43
Euro	1	INR 79.96
USD	1	INR 68.58

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

INFORMATION DETAILS

Analysis Done by :	VAR
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)