

## MIRA INFORM REPORT

Report No. :	521237
Report Date :	24.07.2018

### IDENTIFICATION DETAILS

Name :	CASTINGS, INC.
Registered Office :	860 4th Ave, Grand Junction, Co 81501, United States
Country :	United States
Date of Incorporation :	1920
Legal Form :	Corporation
Line of Business :	Manufacturer Of Manhole Rings And Covers.
No. of Employees :	2

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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 :	Satisfactory
Payment Behaviour :	No Complaints
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

Country Name	Previous Rating	Current Rating
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	(31.12.2017)	(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**

Legal Name	CASTINGS, INC.
Trade Name	CASTINGS, INC.
ID	ID
ID Details	19871193517
Creation Date	1920
Incorporation Date	05/15/1967
Legal Address	860 4TH AVE, GRAND JUNCTION, CO 81501, United States, USA
Operative Address	860 4TH AVE, GRAND JUNCTION , CO 81501, United States, USA
Telephone	+1 970-243-2032
Fax	+1 970 242-4962
Legal Form	CORPORATION
E-Mail	mark@gjci.com
Registered In	COLORADO
Website	www.castingsinc.com
Contact	MARK BONELLA - Director
Staff	2
Activity	NAICS Code 331524 Aluminum Foundries (except Die-Casting)

## **BANKS**

Name of Bank	Reported Amount
BANK OF AMERICA	
WELLS FARGO BANK W NA	
Bank of the San Juans, Division of Glacier Bank	

## **HISTORY**

History	CASTINGS, INC. was established in 1920 as a cast iron foundry to serve the growing mining, railroad, food processing and municipal trade requirements. It has undergone changes of name and ownership over the years where each new management retained the progressive theme established by the original
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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

Key Developments  
 Parent Company

company. Castings Inc. has introduced to the trade a line of municipal water and sewer castings which are cast in its permanent mold foundry and made with Aluminum alloys. These alloys are suitable for municipal and construction uses.

NA  
 NA

**PRINCIPAL ACTIVITY**

General Description

Castings Inc. is a Manufacturer of manhole rings and covers.

Service/Product Description

The company offers:  
 Aluminum Meter Pit Covers  
 Aluminum Valve Boxes, Extension, Risers  
 Aluminum Manhole Ring and Covers, Extension Rings, Frost Proof Covers  
 Aluminum Inverted Manhole Ring and Covers  
 Aluminum Rectangular Frames, Grates and Covers  
 Cast Iron Meter Pit Covers, Top Lids, Extensions  
 Cast Iron Valve Boxes, Roadway Boxes, Curb Boxes, Triangle Boxes, Clean Outs  
 Cast Iron Manhole Ring and Covers, Frost Proof Covers, Extension Rings  
 Cast Iron Inverted Manhole Ring and Covers  
 Cast Iron Inlet Frames and Grates, Tree Grates  
 Steel Inlet Grates  
 Plastic Inner Lids and Meter Cover Top Lids  
 DI Manhole Ring & Covers  
 Cast Iron Sidewalk Plates, ADA Truncated Domes  
 Wholesale

Sales

National

Operations Area

Employees

2 employees

Payments with Suppliers

No Complaints

Brands

Brand

Comments

There are no informed brands

Clients

Name of Client

Country

Comments

There are no informed clients

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Comments The company serves the Construction Industry.

Suppliers	Country	Comments
Supplier Name		
There are no informed suppliers		

Comments -

## **LOCATION**

Headquarters	860 4TH AVE, GRAND JUNCTION , CO 81501, United States, USA
Branches	Denver Office Phone: (303) 898-7003 Fax: (303) 659-2128 Email: jim@gjci.com

## **GROUP STRUCTURE AND SUBDIARY 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	MARK BONELLA - Director
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.
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## **LEGAL FILINGS**

Lawsuits  
Trademarks

Patents Registered  
Renewals

No records found.

CASTINGS INC.  
fireplace mantels and surrounds  
Owned by: Castings, Inc.  
Serial Number: 74043939

No records found.

Event	Date Filed	Date Posted	Effective Date	Document #
Articles of Incorporation	05/15/1967	05/15/1967		
	05/15/1967 12:00 AM	19871193517	CASTINGS, INC.	
Surviving Entity In Merger	08/23/1973	08/23/1973		
	08/23/1973 12:00 AM	Not Indexed	GRAND CASTINGS COMPANY	
Amendment	03/10/1989	03/10/1989	03/10/1989 12:00 AM	19891017633 CHANGE RORA
Report	12/13/1990	12/13/1990	12/13/1990 12:00 AM	19851001274 CR85 - 02/08/85 - 8501274
Report Printed	04/19/1991	04/19/1991	04/19/1991 12:00 AM	CR - 05/01/91 - 07/31/91
Report	12/19/1992	12/19/1992	12/19/1992 12:00 AM	19871002101 CR87 - 02/17/87 - 8702101
Report Printed	04/15/1993	04/15/1993	04/15/1993 12:00 AM	CR - 05/01/93 - 07/31/93
Report	05/28/1993	05/28/1993	05/28/1993 12:00 AM	19931057074 CORP REPORT
Report	12/16/1994	12/16/1994	12/16/1994 12:00 AM	19891015359 CR89 - 02/27/89 - 891015359
Report Printed	04/17/1995	04/17/1995	04/17/1995 12:00 AM	CR - 05/01/95 - 07/31/95
Report	05/18/1995	05/18/1995	05/18/1995 12:00 AM	19951066113 CORP REPORT
Report	12/14/1996	12/14/1996	12/14/1996 12:00 AM	19911042483 CR91 - 06/04/91 - 911042483
Report Printed	04/18/1997	04/18/1997	04/18/1997 12:00 AM	CR - 05/01/1997 - 07/31/1997
Report	05/28/1997	05/28/1997	05/28/1997 12:00 AM	19971084142 PERIODIC REPORT
Report Printed	04/15/1999	04/15/1999	04/15/1999 12:00 AM	CR - 05/01/1999 - 07/31/1999
Report	05/25/1999	05/25/1999	05/25/1999 12:00 AM	19991099588 PERIODIC REPORT
Report Printed	04/20/2001	04/20/2001	04/20/2001 12:00 AM	PR - 05/01/2001 - 07/31/2001
Report	05/21/2001	05/21/2001	05/21/2001 12:00 AM	20011103480 CORP REPORT

UCC (Uniform Commercial Code)

Report Printed 04/19/2002 04/19/2002 04/19/2002  
12:00 AM PR - 05/01/2002 - 07/31/2002  
Report 06/12/2002 06/12/2002 06/12/2002 12:00 AM  
20021159741 CORP REPORT  
Document # Date Debtor Secured Party Type Lapse  
Date

120002068225 07/27/2000 CASTINGS INC WELLS  
FARGO BANK W NA UCC financing statement  
07/27/2020

20162092687 10/12/2016 Castings Inc Bank of the San  
Juans, Division of Glacier Bank UCC financing  
statement 10/12/2021

20042116074 10/22/2004 CASTINGS, INC. WELLS  
FARGO BANK W NA UCC amendment 07/27/2020

OFAC Sanctions List Search

20132092213 10/22/2013 CASTINGS, INC. WELLS  
FARGO BANK W NA UCC amendment 07/27/2020  
The company is not listed in the OFAC Sanctions List.

## **SUMMARY**

Summary

Founded in 1920, CASTINGS, INC. is an organization in the Aluminum Foundries (except Die-Casting) Industry headquartered in Grand Junction, CO. The company has 2 regular employees. It operates nationally. It is ACTIVE in business with no negative records.

## **RISK INFORMATION**

Debts

Controlled

Payments

No Complaints

Cash Flow

Normal

State

Active

## **INTERVIEW**

First Name

-

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Position

-

Comments

The person contacted was reluctant to provide any information.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.70
UK Pound	1	INR 90.08
Euro	1	INR 80.56
USD	1	INR 68.88

**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>	KET

**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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