

MIRA INFORM REPORT

Report No. :	521249
Report Date :	24.07.2018

IDENTIFICATION DETAILS

Name :	CLAY AND BAILEY MANUFACTURING COMPANY
Registered Office :	6401 E 40th Street Kansas City, MO 64129
Country :	United States
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	1913
Legal Form :	Corporation
Line of Business :	Subject line of business includes the manufacturing of gray and ductile iron castings
No. of Employees :	65

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 :	Clear

NOTES :

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

ECGC Country Risk Classification List

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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

Legal Name	CLAY AND BAILEY MANUFACTURING COMPANY
Trade Name	CLAY AND BAILEY MANUFACTURING COMPANY
ID	ID
ID Details	00073787
Creation Date	1913
Incorporation Date	2/9/1949
Legal Address	6401 E 40TH STREET KANSAS CITY, MO 64129, USA
Operative Address	6401 E 40TH STREET KANSAS CITY, MO 64129, USA
Telephone	(800) 821-6583/ 1-816-924-3900
Fax	1-816-924-3903
Legal Form	CORPORATION
E-Mail	Sales@ClayBailey.com
Registered In	MISSOURI
Website	www.claybailey.com
Contact	Ron Borst - Chairman & Chief Executive Officer
Staff	65
Activity	SIC Code: 3321, Gray and Ductile Iron Foundries NAICS Code: 331511, Iron Foundries

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA	

HISTORY

History	Founded in 1913, by George Clay and his brother-in-law, Harry Bailey, who had a vision to form a company that could improve upon steel tanks used by the petroleum industry. George and Harry had been working to make special fittings for the tanks from George's garage for several years. By 1913, they were confident enough in future orders to strike out on their own—Clay & Bailey Manufacturing was born. Just a decade later, Clay & Bailey had grown enough to
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Key Developments	expand to a new location near the large steel manufacturing plants in Kansas City, MO. The new location George and Harry chose was next door to Morgan Foundry Company, which supplied castings to Clay & Bailey. Shortly after moving to the new facility, Clay & Bailey purchased Morgan Foundry thus expanding the company's product lines into construction casting, service roadway and valve boxes. In the 1950's and 1960's, Clay & Bailey added an engineering department and continued to expand its product offerings. environment.
Parent Company	NA

PRINCIPAL ACTIVITY

General Description	The company's line of business includes the manufacturing of gray and ductile iron castings.
Service/Product Description	The company offers AST Equipment, Cathodic Protection, Construction Products, Domes, Manholes, Oilfield Equipment, Overfill Prevention Valves, PEI Equipment, Pneumatic Conveying, Transportation Equipment, UST Equipment and Venting.
Sales	Wholesale
Operations Area	National and International
Imports From	INDIA
Export To	MEXICO
Employees	65 employees
Payments with Suppliers	Regular
Brands	
Brand	Comments
CLAY & BAILEY	

Clients	Country	Comments
Name of Client		
Distribuidora Cummins De Baja S De RI De Cv	MEXICO	-
Comments		-

Suppliers	Country	Comments
Supplier Name		

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R.B.Agarwalla Company INDIA -
Comments -

LOCATION

Headquarters 6401 E 40TH STREET KANSAS CITY, MO 64129,
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. We were not able to confirm major
holders.
Management Ron Borst - Chairman &Chief Executive Officer
John Patrick - President
Mike Brown - Controller/Resource Manager
Audie Medina - Manager
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 15.200.000
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

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LEGAL FILINGS

Government Contracts:

Government Contractor: CLAY AND BAILEY
MANUFACTURING COMPANY
Name & Address: 6401 E 40TH ST
KANSAS CITY, MO 64129-1711
Number of Defense Contracts Awarded: 72
Dollar Amount of Defense Contracts Awarded:
\$900,474

Lawsuits

No records found.

Trademarks

No records found.

Patents Registered

Venting tank closure

Patent number: 4181238

Abstract: Improvements in venting manhole covers for liquid containing vessels, tanks, containers and particularly mobile truck tanks for transporting volatile liquids; improved primary venting means enabling vessel closures to vent under internal pressures; improved spring loaded pressure relief means for tank closures.

Type: Grant

Filed: December 20, 1978

Date of Patent: January 1, 1980

Assignee: Clay & Bailey Manufacturing Company

Inventors: Paul W. Arnold, William L. Scofield, Ronald W. Borst, Vern D. Scott

TANK MANWAY WITH NON-CORROSIVE COVER

Publication number: 20160214792

Abstract: A manway hatch is provided for use with a tank defining a chamber in which fluid is stored and/or transported. The manway hatch comprises a base and a cover. The base is configured to be fixed to the tank and defines an opening configured to communicate with the tank chamber. The cover is removably positioned in a covering relationship with the opening and presents an inner cover surface facing the tank chamber. The inner surface is formed at least substantially of a synthetic resin or other non-corrosive material.

Type: Application

Filed: April 6, 2016

Publication date: July 28, 2016

Applicant: Clay and Bailey Manufacturing Company

Inventors: Donald R. David, Bradford E. Holmes

Tank manway with non-corrosive cover

Patent number: 9334108

Abstract: A manway hatch is used with a tank defining a chamber in which fluid is stored and/or transported. The manway hatch comprises a base and a cover. The base is configured to be fixed to the tank and defines an opening configured to communicate with the tank chamber. The cover is movably positioned in a covering relationship with the opening and presents an inner cover surface facing the tank chamber. The inner surface is formed at least substantially of a synthetic resin or other non-corrosive material.

Type: Grant

Filed: May 15, 2013

Date of Patent: May 10, 2016

Assignee: Clay and Bailey Manufacturing Company

Inventors: Donald R. David, Bradford E. Holmes

Emergency Relief Vent for Fuel Storage Tanks

Publication number: 20090308877

Abstract: A relief vent assembly for a fuel storage tank includes a vent body defining a chamber to provide a substantially axially smooth and unencumbered path of flow for pressurized fluid to vent out from the tank. Such a path of flow allows the pressurized fluid to remain laminar throughout approximately the entire path through the chamber, maintaining a high flow rate. The vent assembly includes a crossbar that supports the rod of a lid that covers a distal margin of the vent body. The crossbar is disposed substantially at the distal margin of the vent body to prevent any premature turbulent flow of the pressurized fluid, which would slow the flow rate. A widening tapered bore of the chamber increases the flow area and serves to offset the area occupied by the crossbar.

Type: Application

Filed: June 17, 2008

Publication date: December 17, 2009

Applicant: CLAY AND BAILEY MANUFACTURING COMPANY

Inventors: Donald R. David, Ronald W. Borst, George A. Borst, Gabriel R. Rodriguez

OVERFILL PREVENTION VALVE ASSEMBLY

Publication number: 20180074526

Abstract: An overflow prevention system for use with a liquid storage tank includes a valve assembly defining a downwardly open liquid discharge opening. A pilot tube is fixed relative to and projects downwardly relative to the valve assembly. The pilot tube defines an internal

channel in fluid communication with the valve assembly and a discharge hole spaced downwardly from the valve assembly and in fluid communication with the internal channel and the tank. A float is buoyantly shiftable along the pilot tube between an open position in which the float exposes the discharge hole when liquid within the tank is below a predetermined level, and a closed position in which the float covers the discharge hole when liquid within the tank reaches or exceeds the predetermined level. A flow diverter is disposed between the discharge opening and the float to deflect liquid from the discharge opening away from the float.

Type: Application

Filed: September 12, 2016

Publication date: March 15, 2018

Applicant: Clay and Bailey Manufacturing Company

Inventors: Donald R. David, George Andrew Borst, Timothy D. Noel, Jacob Adam Ritter

Renewals

Type Filing Type	Date Filed	Effective Date
Registration Reports Biennial Registration Report	1/30/2017	1/30/2017
Modify Articles of Amendment	12/15/2015	12/15/2015
Registration Reports Biennial Registration Report	2/5/2015	2/5/2015
Modify Amended and Restated Articles of Incorporation	3/26/2013	3/26/2013
Registration Reports Biennial Registration Report	2/27/2013	2/27/2013
Modify Amendment of Articles of Incorporation by Directors	10/11/2012	10/11/2012
Registration Reports Annual Registration Report	2/24/2012	2/24/2012
Registration Reports Annual Registration Report	2/28/2011	2/28/2011
Registration Reports Annual Registration Report	2/24/2010	2/24/2010
Registration Reports Annual Registration Report	2/6/2009	2/6/2009

UCC (Uniform Commercial Code)

No records found.

OFAC Sanctions List Search

The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary

Founded in 1913, CLAY AND BAILEY MANUFACTURING COMPANY is an organization in the Iron Foundries Industry headquartered in Kansas, City, MO. The company has 65 regular employees and generates an estimated \$15.2 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Mexico. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts

Controlled

Payments

Regular

Cash Flow

Normal

State

Active

INTERVIEW

First Name

Brad

Position

Sales

Comments

He 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 Chief Executive Officer.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.70
UK Pound	1	INR 90.28
Euro	1	INR 80.56
US Dollar	1	INR 68.96

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	TRU

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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)