

## MIRA INFORM REPORT

<b>Report No. :</b>	536290
<b>Report Date :</b>	31.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	BUNGE AGRITRADE S.A.
<b>Registered Office :</b>	Doctor Luis Bonavita 1294 Oficina 2301, Zona Franca WTC Montevideo, Montevideo, 11300
<b>Country :</b>	Uruguay
<b>Date of Incorporation :</b>	21.01.2005
<b>Legal Form :</b>	Anonymous Society
<b>Line of Business :</b>	Storage of grains and their commercialization, fundamentally destined to the external market.
<b>No. of Employees :</b>	15 (2017)

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	--

#### 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)
Uruguay	A2	A2

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

**URUGUAY - ECONOMIC OVERVIEW**

Uruguay has a free market economy characterized by an export-oriented agricultural sector, a well-educated workforce, and high levels of social spending. Uruguay has sought to expand trade within the Common Market of the South (Mercosur) and with non-Mercosur members, and President VAZQUEZ has maintained his predecessor's mix of pro-market policies and a strong social safety net.

Following financial difficulties in the late 1990s and early 2000s, Uruguay's economic growth averaged 8% annually during the 2004-08 period. The 2008-09 global financial crisis put a brake on Uruguay's vigorous growth, which decelerated to 2.6% in 2009. Nevertheless, the country avoided a recession and kept growth rates positive, mainly through higher public expenditure and investment; GDP growth reached 8.9% in 2010 but slowed markedly in the 2012-16 period as a result of a renewed slowdown in the global economy and in Uruguay's main trade partners and Mercosur counterparts, Argentina and Brazil. Reforms in those countries should give Uruguay an economic boost. Growth picked up in 2017.

Source : CIA

## **STATUTORY INFORMATION**

Legal Name	BUNGE AGRITRADE S.A.
Trade Name	BUNGE AGRITRADE / BUNGE URUGUAY / BUNGE
ID	RUT
ID Details	215984110012
Creation Date	2005
Incorporation Date	January 21st, 2005
Legal Address	Doctor Luis Bonavita 1294 Oficina 2301, Zona Franca WTC MONTEVIDEO, MONTEVIDEO, 11300 Uruguay
Operative Address	Doctor Luis Bonavita 1294 Oficina 2301, Zona Franca WTC MONTEVIDEO, MONTEVIDEO, 11300 Uruguay
Telephone	+598-26262800 / 005982 6284775 / 005982 6231460
Fax	+598-26262800 / 005982 6284775 / 005982 6231460
Legal Form	Anonymous Society
E-Mail	alimentos.ingredientes@bunge.com
Registered In	URUGUAY
Website	www.bungeuruguay.com
Contact	Mario José Reimundi Rodríguez, President
Staff	15 employees
Activity	As of December 31, 2017, The Bunge Group had approximately 31,000 employees worldwide. SIC Code 0723, Crop Preparation Services For Market, except Cotton Ginning NAICS Code 115114, Postharvest Crop Activities (except Cotton Ginning)

## **BANKS**

Name of Bank	Reported Amount
There are not informed banks	
Description	The company does not make its banking data public.

## **HISTORY**

History	The company was founded in 2005 in Uruguay
Key Developments	Bunge Uruguay with rural education A year of work was completed to strengthen the rural educational offer of the Department of Soriano Escuela Rural del Siglo XXI is an educational project

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managed by the e.dúcate Uruguay Foundation, with the support of Reaching U and the sponsorship of Bunge Uruguay, focused on strengthening the educational offer of rural communities in the Department of Soriano. The closure of the same took place on Tuesday, November 22 at the Rural School No. 77 "Santa Blanca" of the town of Mercedes. During the same the scope was highlighted, since 11 rural schools, 182 children and 15 teachers and managers of the Department of Soriano, were benefited with this program.

Escuela Rural del Siglo XXI promotes a learning space with teachers through face-to-face workshops, online courses, process monitoring, pedagogical kits, classroom use materials and the integration of new technologies. Allowing the use of multimedia technologies in class activities, encouraging their cultural and creative development that results in effective learning in children.

The educational quality of rural schools is one of the most committed in the country, 6 out of 10 rural schools are classified as having an unfavorable sociocultural context, with the lowest academic results in which these contexts are concentrated.

"Supporting Siglo XXI Rural Schools, Bunge pursues the objective of strengthening the rural educational proposal, developing the capacities of the Rural Educational Community (Inspection, schools, teachers)," says Walter Savarecio, Director of Human Resources and Communications of the Company, and adds "in this way, children can expand their geographical and knowledge horizons, improving their academic levels, expanding their cultural baggage and enhancing their creative abilities." Rural education is one of our pillars in the management of corporate social responsibility.

"See to Learn", "Exploration Zone" and "Reading is a Trip" together with Ceibal Plan Sensors were some of the modules implemented, as well as focus on strengthening Plan CEIBAL. Mónica Girolami, Operational Director of e.dúcate Uruguay, affirms this idea, commenting: "a school that uses technology to go further, to understand more deeply and to create more freely, is a school of the 21st century, it is a space with teachers and children who look to the future preparing themselves in the present".

The previous name of the company was ANNACLOY S.A. The company changed its name in 2005.

Parent Company

The company is a subsidiary of Bunge Limited, which was founded in 1818.

## **PRINCIPAL ACTIVITY**

General Description

BUNGE AGRITRADE S.A. concentrates in the reception, storage of grains and their commercialization, fundamentally destined to the external market.

Service/Product Description

Cereals and Oilseeds

Bunge receives, stores and markets cereals and oilseeds. In turn, it provides the market with products derived from the processing of soybeans, such as pellets of peel and pelleted flours, also commercializing vegetable oils.

Fertilizers

In the area of fertilizers, Bunge Uruguay has a wide range of products, designed to cover the needs of all crops.

Solid Fertilizers

Simple calcium superphosphate: Solid fertilizer in grayish-brown granules. It provides phosphorus (P) and sulfur (S) immediately available. Ideal relationship for soybeans and other legumes. High contribution of Calcium (20% of Ca). High quality national product with low dust content. Technical grade: 0-19-0-12S-20Ca

Triple superphosphate: Solid in round granules, grayish color. Concentration, granulometry and color variables according to the departure of origin. Ideal for fertilization in situations where P is required by restricting the supply of N. It should not be used in mixtures with urea. Equivalent Degree: 0 - 46 - 0 (with 14% of Ca)

Granulated urea: Solid in round granules, pure white  
Ideal for blends. Equivalent Degree: 46 - 0 - 0

Pearly Urea: Pearlized, solid fertilizer, even spherical, pure white. Competitive source per unit of N. High quality National Product. Equivalent Degree: 46 - 0 - 0

Monoammonium phosphate: Solid in granules, dark brown / light brown. Concentration, granulometry and color variables according to the departure of origin.

High solubility Ideal for physical mixtures High solubility  
Ideal for physical mixtures Equivalent Degree: 10/12 - 50/52 - 0

Diammonium phosphate: Solid in granules, dark brown / light brown Concentration, granulometry and color variable according to the origin item High solubility. The content of N covers part of the needs of the first stages of crop growth. Equivalent Degree: 18 - 46 - 0  
Potassium Chloride: Solid in granules with irregular shape, reddish color. Concentrated potassium source that can be used in mixtures. Equivalent Degree: 0 - 0 - 60  
Special mixtures: Physical mixtures made to order according to the needs required by each client

Industry  
Supplies for Food and Chemical Industries  
Vegetable Derivatives  
Lecithin  
Glycerin  
Fatty acids  
Refined / Neutral Oils  
Proteins  
Raw oils  
Wholesale and Retail

Sales  
Operations Area  
Imports From  
Export To  
Employees

National and International  
Bolivia, Colombia and Russia  
Worldwide  
15 employees  
As of December 31, 2017, The Bunge Group had approximately 31,000 employees worldwide.  
Regular

Payments With Suppliers  
Brands  
Brand  
BUNGE

Comments  
NA

Clients	Country	Comments
Name of Client		
Kanpur Edibles Private Ltd.	INDIA	NA
Abhay Nutrition Private Ltd.	INDIA	NA
Pan American Grain Co.	PUERTO RICO	NA
Carbone Rodriguez Y Cia S.C.A.	COLOMBIA	NA
Bunge Comercial SA De Cv	MEXICO	NA
Agripac S.A.	ECUADOR	NA
Proorient Sa	PERU	NA
Comments	-	

Suppliers	Country	Comments
Supplier Name		
Gravetal Bolivia SA	BOLIVIA	NA
Ingenio Risaralda SA	COLOMBIA	NA
Mayaguez SA	COLOMBIA	NA
Oooh Louis Dreyfus Commodity East	RUSSIA	NA
Comments	-	

## **LOCATION**

Headquarters	Doctor Luis Bonavita 1294 Oficina 2301, Zona Franca WTC MONTEVIDEO, MONTEVIDEO, 11300 Uruguay
Branches	<p>Bunge operates with four port terminals: Port TLU and PTP in Nueva Palmira, Myrin in Puerto de Montevideo and Azucarlito in Paysandú.</p> <p>(1) Commercial Office</p> <p>Continuación Echevarriarza 3535(B) Ofi. 305 Complejo "Torres del Puerto" torre B. Montevideo, Uruguay</p> <p>(2) Storage Centers</p> <p>Bunge Uruguay receives and stores grains for export in the port of Nueva Palmira, both in TGU (Uruguayan Grains Bins) and in Corporación Navíos, this being a very important logistical advantage for being able to operate both terminals indistinctly.</p> <p>Installation: Deposit Myrin S.A.  Address: Camino Duran 420  Place and / or Zone: Montevideo  Storage capacity: 150 thousand tons</p> <p>Installation: Deposit Terra Plaza S.A.  Address: Colonia s / n corner De La Concordia  Place and / or Zone: Nueva Palmira  Storage capacity: 20 thousand tons</p> <p>Installation: TLU - Liquid Terminal of Uruguay  Address: Eguren s / n corner Solís  Place and / or Zone: Nueva Palmira  Storage capacity: 14300 ton</p> <p>Installation: Azucarlito S.A.  Address: Pbro. Horacio Meriggi s / n corner Libertad</p>

Industries	Place and / or Zone: Paysandú Storage capacity: 3900 tons NA
<b>GROUP STRUCTURE AND SUBDIARY COMPANIES</b>	
Listed at the stock exchange Capital Shareholders (%)	NO UYU \$ 1,200,000 This is a private company. The company does not disclose information on shareholders. The following information has been obtained through private sources and could not be confirmed:  The company is a subsidiary of Bunge Limited  Information about Bunge Limited  Address: 50 Main Street White Plains, NY 10606 United States Telephone: 914-684-2800 Website: <a href="http://www.bunge.com">www.bunge.com</a> Sector: Consumer Defensive Industry: Farm Products Key Executive: Soren W. Schroder, Chief Executive Officer and Director
Management	Mario José Reimundi Rodríguez, President Pablo Luis Gallandat Luzuriaga, Vice President Gerardo Lucas Pagani, Administration and Financing Jorge Calabria, Assistant Diego Hernandez Calandria, Vessel's Execution Santiago Valassi Cejas, Assistant Mario Reimundi, Manager
Subsidiary Companies	NA
Related Companies	SUBSIDIARIES OF BUNGE LIMITED  USA  AGRI-Bunge, LLC* Bunge North America (East), L.L.C. Bunge North America Foundation Sabina Bunge, LLC* Bunge North America, Inc. Bunge Milling, Inc.

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The Crete Mills, Inc.  
Bunge Oils, Inc.  
Bunge North America (OPD West), Inc.  
Bunge Holdings North America, Inc.  
Bunge North America Capital, Inc.  
Bunge Mextrade, L.L.C.  
Delphos Terminal Company, Inc.  
CSY Holdings, Inc.  
CSY Agri-Finance, Inc.  
Universal Financial Services, L.P.\*  
Batavia Leasing Company\*  
Bunge Chicago, Inc.  
International Produce, Inc.  
Bunge N.A. Holdings, Inc.  
Bunge N.A. Finance L.P.  
Bunge Global Markets, Inc.  
Bunge Finance North America, Inc.  
Bunge Management Services Inc.  
Bunge Funding, Inc.  
Bunge Asset Funding Corp.  
Bunge Limited Finance Corp.  
Solae Holdings LLC\*  
Bunge Canada Investments, Inc.  
Biofuels Company of America, LLC\*  
Bunge Biphor, LLC  
Bunge-Ergon Vicksburg, LLC\*  
Bunge Latin America, LLC  
EGT Development, LLC  
Renewable Energy Group, Inc.\*  
Southwest Iowa Renewable Energy, LLC\*  
Greenfield Finance Corporation  
Bleecker Acquisition Corp.  
BNA Marine, LLC  
SCF Bunge Marine LLC\*

**CANADA**

Bunge Alberta I ULC  
Bunge of Canada Ltd.  
Bunge Canada  
Bunge Canada Holdings I ULC  
Bunge Canada Holdings II ULC  
CF Oils Investments Inc.  
Leblanc & Lafrance Inc.  
Neptune Bulk Terminals (Canada) Ltd.\*

**MEXICO**

Controladora Bunge, S.A. de C.V.  
Harinera La Espiga, S.A. de C.V.\*  
Inmobiliaria A. Gil, S.A.\*  
Inmobiliaria Gilsa, S.A.

Servicios Bunge, S.A. de C.V.  
Molinos Bunge, S.A. de C.V.  
Bunge Comercial, S.A. de C.V.

**BERMUDA**

Ceval Holdings Ltd.  
Brunello Ltd.  
Greenleaf, Ltd.  
Bunge Finance Limited  
Serrana Holdings Limited  
Bunge Global Markets, Ltd.  
Fertimport International, Ltd.  
Bunge Alpha, Ltd.  
Greenfield Holdings Limited  
Greenfield International Limited  
Greenfield Holdings Credit Limited

**BARBADOS**

Bunge Export Sales (Barbados) Corporation

**CAYMAN ISLANDS**

Bunge Fertilizantes International Ltd.  
Santista Export Limited  
Ceval Export Securitization Ltd.  
Ceval International Ltd.  
Bunge Trade Ltd.

**BRITISH VIRGIN ISLANDS**

Bunge Investment Management Limited  
Bunge Emissions Fund Limited\*  
Bunge Methane Investment Company Limited

**ARGENTINA**

Terminal Bahia Blanca S.A.  
Bunge Argentina S.A.  
Terminal 6 S.A.\*  
Terminal 6 Industrial S.A.\*  
Guide S.A.\*  
Fertimport S.A.  
Bunge Inversiones S.A.  
Bunge Minera S.A.  
Ecofuel SA\*

**BRAZIL**

Fosbrasil S.A.\*  
Serrana Logistica Ltda.

Amoniasul Servicos de Refrigeraç o Industrial Ltda.\*  
Bunge Alimentos S.A  
Bunge Fertilizantes S.A.  
Fertif s Administraç o e Participa es S.A.  
Fertilizantes Fosfatados S.A. — Fosf til  
Ultraf til S.A.  
Macra Administraç o e Serviç os Ltda.\*  
BPI — Bunge Participa es e Investimentos S.A.  
IFC Industria de Fertilizantes de Cubat o S.A. \*  
Ceval Centro Oeste S.A.  
Terminal de Gran is do Guaruj  S.A.  
Terminal Maritimo do Guaruja S.A. (TERMAG)  
IFC - Ind stria de Fosfatados Catarinense Ltda.\*

Cereol do Brasil Ltda.  
Serra do Lopo Empreendimentos e Participa es S.A.  
Fertimport S.A.  
Pico da Caledonia Empreendimentos e Participa es  
S.A.\*  
Produzir — Fomento Agr cola Comercio e Exporta o  
S.A.

Bunge Food Service Com rcio e Serviç os Ltda.  
Bunge Açúcar & Bioenergia Ltda.  
Angroindustrial Santa Juliana S.A.  
Angroindustrial Nova Ponte Ltda.  
Monteverde Agro-Energetica S.A.  
Ramata Empreendimentos e Participa es S.A.  
Pedro Afonso Açúcar & Bioenergia S.A.  
Sociedade Energ tica Pontes de Gestal Ltda.  
Sociedade Energ tica Itapagipe Ltda.  
Usina Moema Açúcar e  lcool Ltda.  
Usina Corurema Ltda. \*

Usina Bom Jardim Açúcar e  lcool Ltda.  
Usina Ouroeste Açúcar e  lcool Ltda.  
Usina Guariroba Ltda.  
Usina Frutal Açúcar e  lcool S.A.  
Usina Itapagipe Açúcar e  lcool Ltda.  
Usina Indiapor  Ltda.  
Setha Serviç os Comerciais Ltda. \*

PARAGUAY  
Bunge Paraguay S.A.

PERU  
Bunge Peru S.A.C.

VENEZUELA

Almacen Terminal Santana, C.A.\*

URUGUAY

Bunge Montevideo S.A.

Frismy S.A.

Bunge Uruguay Agronegocios S.A.

Bunge Uruguay S.A.

DOMINICAN REPUBLIC

Bunge Caribe, S.A.

A Guarda Investment Company S.A.

AUSTRALIA

Bunge Global Markets Australia Pty. Ltd.

SOUTH EAST ASIA

Bunge Agribusiness Singapore Pte. Ltd.

PT. Bunge Agribusiness Indonesia

Bunge Agribusiness (M) Sdn. Bhd.

Bunge (Thailand) Ltd.

Bunge Agribusiness Philippines Inc.

Grains and Industrial Products Trading Pte. Ltd.

Bunge Indo-China Ltd.

CHINA

Bunge (Shanghai) Management Co., Ltd.

Bunge Sanwei Oil & Fat Co., Ltd.

Bunge (Nanjing) Grain and Oils Co., Ltd.

Taixing Zhenhua Oils & Fats Co. Ltd.

Dongguan Bunge Sinograin Protein Feed Technology Co., Ltd.

Bunge Chia Tai (Tianjin) Grain and Oilseeds Limited

VIETNAM

Baria Joint Stock Company of Services for Import

Export of Agro-Forestry Products and Fertilizer\*

Bunge Vietnam Ltd.

MAURITIUS

Bunge Mauritius Ltd

Bunge Mauritius Holdings Limited

INDIA

Bunge India Private Limited

U.K.

Bunge Corporation Ltd.  
Bunge UK Limited  
Credit and Trading Company Limited  
Bunge London Ltd.

**SPAIN**

Bunge Iberica S.A.  
Estacion de Descarga y Carga S.A. (Esdecasa)  
Ergransa S.A.\*  
Bunge Investment Iberica S.L.  
Moyresa Girasol S.L.  
Biodiesel Bilbao S.L.\*  
Huelva Belts S.L.\*

**FRANCE**

Bunge France S.A.S.  
Bunge Holdings France S.A.S.  
Bunge S.A.S.  
Diester Industries International S.A.S.\*  
SSI Logistics

**THE NETHERLANDS**

Koninklijke Bunge B.V.  
Bunge Cooperatief U.A.  
Bunge Europe Finance B.V.  
Bunge Brasil Holdings B.V.  
Bunge Finance Europe B.V.  
Bunge Alimentos Holding B.V.  
Bunge Canada Coöperatief U.A.

**FINLAND**

Bunge Finland Oy

**SWITZERLAND**

Bunge S.A.  
Oleina S.A.  
Ecoinvest Carbon S.A.  
Bunge Emissions Holdings S.A.R.L.\*

**GERMANY**

Bunge Deutschland G.m.b.H.  
Bunge Handelsgesellschaft m.b.H.  
Teutoburger Margarinewerke GmbH  
Walter Rau Lebensmittelwerke G.m.b.H & Co

KGFeinkostwerk Kleve G.m.b.H

ITALY

Bunge Italia S.p.A.

Escercizio Raccordi Ferroviari S.p.A.\*

TURKEY

Bunge Gida Sanayi ve Ticaret A.S.

CYPRUS

Bunge Cyprus Limited

Eastern Agro Investment Limited\*

Brea Commodities Limited\*

HUNGARY

Bunge ZRT

PORTUGAL

Bunge Iberica Portugal, S.A.

Biocolza — Oleos e Farinhas de Colza S.A.\*

Gardone Consultoria e Servicos Ltda.

LUXEMBOURG

Bunge Europe S.A.

AUSTRIA

Bunge Austria G.m.b.H.

LATVIA

Dan Store LSEZ SIA

UKRAINE

Suntrade S.E.

CJSC DOEP

LLC Lan

Black Sea Industries Limited\*

ROMANIA

SC Unirea S.A.

SC Muntenia S.A.

SC Interoil S.A.

Bunge Romania Srl

POLAND

Z.T. Kruszwica S.A.

Polska Trade Services S.p.z.o.o.

Warsaw Mathematical Institute Sp z.o.o.  
Walter Rau Polska Sp.z.o.o.  
Bunge Polska Food SP zoo

**BELGIUM**

Afrique Initiatives\*

**RUSSIA**

LLC Bunge CIS  
Rostov Grain Terminal LLC  
LLC Elevator  
LLC Kholmsky  
OJSC EFKO\*  
CJSC EFKO Food Products\*  
LLC EFKO Food Ingredients\*

**BULGARIA**

Kaliakra A.D.  
EGYPT  
Bunge Egypt Agriculture SA  
Bunge Egypt Import & Export SAE

**MOROCCO**

Bunge Maroc Phosphore SA\*  
Bunge Fertilizer Morocco

***FINANCIAL INFORMATION***

General Description

The company does not make its financial statements public. The following information has been provided by private sources:

Financial Figures

We also attach the latest financial statements of Bunge Limited

Import Fob Dollar

Year

Amount

2013

36,128,571

2014

40,834,334

2015

30,532,503

2016

25,336,128

2017

21,935,180

2018

20,919,913

Export Fob Dollar

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Year	Amount
2012	10,940,429
2013	7,373,157
2014	7,369,057
2015	2,430,468
2016	4,323,336
2017	NA
2018	93,226

## **LEGAL FILINGS**

### Fillings

Publication date: 02/03/2005  
Page: 635-C  
Carilla: 69  
STATUTES AND BALANCES OF COMPANIES  
REFORMS  
BUNGE AGRITRADE S.A.  
BEFORE  
ANNACLOY S.A  
Law No. 15,921  
TERM AND NAME. Article 1. BUNGE AGRITRADE  
S.A is constituted. Its term  
It is one hundred years from today.  
Inscretion: January 21, 2005 No. 393.  
28) \$ 1485 1 / p 11031 Feb 03- Feb 03 (0163)

Publication Date: 08/01/2012  
Page: 76  
Carilla: 76  
SOCIEDADES ANÓNIMAS Y BALANCES  
REFORMS  
BUNGE AGRITRADE S.A.  
"CAPITAL, Article 4.- The capital will be \$ 1,200,000  
(Uruguayan pesos: one million two hundred thousand)  
and will be formed with titles representing one or more  
common book-entry shares of \$ 1.00 (one Uruguayan  
peso) each" .  
Minutes: June 6, 2012  
Registration: June 27, 2012. No. 9563.  
Single Publication  
28) \$ 1374 1 / p 21478 Aug 01- Aug 01

### Lawsuits

No found

Trademarks	No records found
Patents Registered	No records found
Renewals	The previous name of the company was ANNACLOY S.A. The company changed its name in 2005.
Legislation	Legislative rules Ministry of Economy and Finance Bunge Uruguay S.a., Usuaría de Zonamérica, is authorized to modify the percentage of Uruguayan personnel registered in its Employee Template
OFAC Sanctions List Search	The company is not listed in the OFAC list.

## **SUMMARY**

Summary	<p>Founded in 2005, BUNGE AGRITRADE S.A. concentrates in the reception, storage of grains and their commercialization, fundamentally destined to the external market.</p> <p>As of December 31, 2017, The Bunge Group had approximately 31,000 employees worldwide. The company shows positive profitability in its last financial statements</p> <p>The company imports from Bolivia, Colombia and Russia and exports worldwide, operating within national and international markets.</p> <p>This has been an ACTIVE company incorporated in URUGUAY in 2005.</p>
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## **RISK INFORMATION**

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	ACTIVE

## **INTERVIEW**

First Name	Maria A.
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Position  
Comments

Operator

The person contacted confirmed name, the Uruguayan website of the company: [www.bungeuruguay.com](http://www.bungeuruguay.com), this telephone +598-26262800, main activity and operations area.

She also confirmed that the company is a subsidiary of Bunge Limited

She refused to provide information about staff number.

She did not provide further information.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.57
UK Pound	1	INR 94.18
Euro	1	INR 83.71
UYU	1	INR 2.25

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

**INFORMATION DETAILS**

Analysis Done by :	NIS
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)