

MIRA INFORM REPORT

Report No. :	528025
Report Date :	01.09.2018

IDENTIFICATION DETAILS

Name :	UNITED PRECIOUS METAL REFINING, INC.
Registered Office :	2781 Townline Road Alden, NY 14004
Country :	United States
Financials (as on) :	2016 (Summarized)
Date of Incorporation :	06.10.1987
Legal Form :	Corporation
Line of Business :	Subject provides master alloys for manufacturing gold, silver, platinum, and palladium jewelry.
No. of Employees :	77

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 :	Satisfactory
Payment Behaviour :	No Complaints
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.

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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

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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

Address in the order:	2781 TOWNLINE RAOD ALDEN N Y, 14004 USA
Legal Name:	UNITED PRECIOUS METAL REFINING, INC.
Trade Names:	UNITED PRECIOUS METAL REFINING, INC.
ID:	1206850
Date Created:	1987
Date Incorporated:	OCTOBER 06, 1987
Legal Address:	2781 Townline Road Alden, NY 14004 USA
Operative Address:	2781 TOWNLINE ROAD ALDEN, NEW YORK, 14004, USA
Telephone:	(800) 999-3463
Fax:	(800) 533-6657
Legal Form:	CORPORATION
Email:	sales@unitedpmr.com
Registered in:	NEW YORK
Website:	www.unitedpmr.com
Contact:	Vinny Guadagna – President and Owner
Staff:	77
Activity:	SIC Code 7389, Business Services, NEC
Banks:	BANK OF AMERICA CHASE LINCOLN FIRST BANK THE CHASE MANHATTAN BANK
History:	United Precious Metal Refining, Inc. was founded in 1987 and is based in Alden, New York.

PRINCIPAL ACTIVITY

United Precious Metal Refining, Inc. provides master alloys for manufacturing gold, silver, platinum, and palladium jewelry.

Products/Services description:	It offers casting grains, wires/plates, solders, de-oxidized sterling silver wires/plates, and bullion products. The company also provides analytical services, such as fire assay, ICP analysis, XRF analysis, Vickers hardness testing, plating thickness measurement, and lead/cadmium/mercury testing. In addition, it is engaged in the refining and processing of various materials, including scrap, bench
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Brands:	grindings, and sweeps.
Sales are:	The company does not have any brands of its own.
Clients:	WHOLESALE Artesania Platera SRL GULD DESIGN WORKSHOP SA DE CV Pltmex SA De Cv Anahi Jewelry Mfg. Srl . NAV BHARAT JEWELLERY TOOLS Metalmonic Srl .
Suppliers:	National and International
Operations area:	BOLIVIA MEXICO, BOLIVIA, INDIA
The company imports from	77 employees
The company exports to	No Complaints
The subject employs	
Payments:	

LOCATION

Headquarters :	2781 Townline Road Alden, NY 14004 USA
Comments on Address:	-
Branches:	No other branches were found.
Related Companies:	COMERCIAL ROSSE SA MERCED 739 LOCAL 24 SANTIAGO, CHILE UNITED P M INTERNATIONAL LTD., HONG KONG Unit 405, 4/F., Lippo Sun Plaza, 28 Canton Road, Tsimshatsui Kowloon, Hong Kong NAVBHARAT CARBON CO (Mumbai) 44-46 Papatwadi, Kalbadevi Road, Mumbai 400 002 India DIAMANTEX Francisco 1 Madero No 47-201 Col Centro Mexico D. F. 06000 Mexico LUIGI DAL TROZZO S.A.S. Via Accademia 48 Milano 20131 Italy

GROUP STRUCTURE AND SUBSIDIARY 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: The major holder of this company is: Vinny Guadagna This information was provided by the company.
Management:	Vinny Guadagna – President and Owner Anthony Arias – Chief Financial Officer Ajit Menon – Director of Technology

FINANCIAL INFORMATION

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

USD 2016	
Assets	6.400.000
Cash flow	Normal

LEGAL FILINGS

PATENTS	White gold alloy compositions Patent number: 6951588 Abstract: A nickel- and palladium-free 14-karat white gold alloy composition consists of the following parts by weight: about 58.34% gold, about 35–40% silver, about 0.5–1.80% tin, and about 0–0.75% germanium. Type: Grant Filed: March 15, 2004 Date of Patent: October 4, 2005 Assignee: United Precious Metal Refining, Inc. Inventors: Melvin Bernhard, Ajit B. Menon Sterling silver manganese alloy compositions Publication number: 20050211342
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Abstract: A unique manganese silver alloy composition is provided, which alloy exhibits the long desired properties of exceptional as-cast hardness and reversible heat treatability, in addition to offering reduced fire scale, reduced voids and porosity, reduced grain size, and reduced oxide formation when heated consisting essentially of the following parts by weight: about 92.5-92.8% silver, about 2.0-3.0% copper, about 2.0-3.0% zinc, about 0.03-0.05% indium, about 0.01-0.03% tin, about 0.20-0.50% boron/copper alloy (22% boron, 98.0% copper) about 0.50-0.90% silicon/copper alloy (10.0% silicon, 90.0% copper), and 0.01%-0.10% manganese "30" (0.30% of a manganese-copper alloy containing about 30% manganese and about 70% copper).

Type: Application

Filed: March 24, 2004

Publication date: September 29, 2005

Applicant: United Precious Metal Refining, Inc.

Inventor: Ajit Menon

Sterling silver manganese alloy compositions

Patent number: 7128792

Abstract: A unique manganese silver alloy composition is provided, which alloy exhibits the long desired properties of exceptional as-cast hardness and reversible heat treatability, in addition to offering reduced fire scale, reduced voids and porosity, reduced grain size, and reduced oxide formation when heated consisting essentially of the following parts by weight: about 92.5-92.8% silver, about 2.0-3.0% copper, about 2.0-3.0% zinc, about 0.03-0.05% indium, about 0.01-0.03% tin, about 0.20-0.50% boron/copper alloy (22% boron, 98.0% copper) about 0.50-0.90% silicon/copper alloy (10.0% silicon, 90.0% copper), and 0.01%-0.10% manganese "30" (0.30% of a manganese-copper alloy containing about 30% manganese and about 70% copper).

Type: Grant

Filed: March 24, 2004

Date of Patent: October 31, 2006

Assignee: United Precious Metal Refining, Inc.

Inventor: Ajit B. Menon

Silver alloy compositions

Patent number: 4973446

Abstract: An improved sterling silver alloy composition, exhibiting the desirable properties of reduced fire scale, reduced porosity and reduced grain size, consists essentially of the following parts by weight: about 92.5% silver, about 0.5% copper, about 4.25% zinc, about 0.02% indium, about 0.48% tin, about 1.25% of a boron-copper alloy containing about 2% boron and about 98% copper, and about 1% of a

silicon-copper alloy containing about 10% silicon and about 90% copper.

Type: Grant

Filed: June 7, 1990

Date of Patent: November 27, 1990

Assignee: United Precious Metal Refining Co., Inc.

Inventors: Melvin Bernhard, James T. Sivertsen

GOVERNMENT CONTRACTS

No records found.

CASES

United Precious Metals Refining, Inc. v. Cascade Star Inc.
f/k/a Alpha International LLC

Plaintiff: United Precious Metals Refining, Inc.

Defendant: Cascade Star Inc. f/k/a Alpha International LLC

Case Number: 1:2011cv01003

Filed: November 23, 2011

Court: New York Western District Court

Office: Buffalo Office

County: Erie

Presiding Judge: William M. Skretny

Nature of Suit: Trademark

Cause of Action: 15:44

Jury Demanded By: Plaintiff

TRADEMARKS

UNITED

precious metals, solders made of precious metals and wire
made of precious metals

Owned by: United Precious Metal Refining, Inc.

Serial Number: 74570007

**UNITED RE-DEFINED ENVIRONMENTALLY
RESPONSIBLE UNITED**

Precious metals and alloys thereof

Owned by: United Precious Metal Refining, Inc.

Serial Number: 77334019

SILVADIUM

Precious metals and their alloys, namely, silver with
palladium

Owned by: United Precious Metal Refining, Inc.

Serial Number: 77512260

STERLING 57

precious metals and alloys thereof

Owned by: United Precious Metal Refining, Inc.

Serial Number: 78443617

RENEWAL HISTORY

No records found.

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UCC

Debtor Names: UNITED PRECIOUS METAL REFINING
INC
2781 TOWNLINE RD., ALDEN, NY 14004-0000, USA
Secured Party Names: CHASE LINCOLN FIRST BANK, NA
File no. File Date Lapse Date Filing Type
007435 01/12/1988 01/12/1993 Financing
Statement
262371 12/18/1992 01/12/1998 Continuation
230297 11/07/1997 01/12/2003 Continuation
181135 08/06/2002 01/12/2008 Continuation
200703165294190 03/16/2007 01/12/2008 Termination
200706140478515 06/14/2007 01/12/2008 Termination

Debtor Names: UNITED PRECIOUS METAL REFINING
INC
2781 TOWNLINE ROAD, ALDEN, NY 00000-0000, USA
Secured Party Names: THE CHASE MANHATTAN BANK
200 JERICHO QUADRANGLE, JERICHO, NY 11753-0000,
USA
CHASE LINCOLN FIRST BANK, NA
File no. File Date Lapse Date Filing Type
Pages Image
160909 06/27/1988 06/27/1993 Financing
Statement
267283 12/28/1992 06/27/1998 Continuation
033318 02/17/1998 06/27/2003 Continuation
257408 12/07/1998 06/27/2003 Assignment
200303240637293 03/24/2003 06/27/2008
Continuation
200703165294203 03/16/2007 06/27/2008
Termination
200706140478527 06/14/2007 06/27/2008
Termination
200706140478541 06/14/2007 06/27/2008
Termination

OFAC
Sanctions List Search

The company is not listed in the OFAC list.

SUMMARY

Founded in 1987, United Precious Metal Refining Inc. is an organization in the Metal Refining Industry

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info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

headquartered in Alden, NY.

The company has 77 regular employees and generates an estimated \$6.4 million USD in annual revenue.

The company operates nationally and internationally, mainly exporting to Mexico. It is ACTIVE in business with no negative records.

RISK INFORMATION

DEBTS	Controlled
PAYMENTS	No Complaints
CASH FLOW	Normal
STATUS	Active

INTERVIEW

NAME	Carry
POSITION	Receptionist
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 and Owner of the company. She claimed to be unauthorized to provide financial information and transferred my call. However, the person was not available and did not answer the call.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.93
UK Pound	1	INR 92.35
Euro	1	INR 82.84
USD	1	INR 70.87

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	KET

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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)