

## MIRA INFORM REPORT

<b>Report No. :</b>	532070
<b>Report Date :</b>	26.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	HUMEREZ CATARI, GALO ROMAN
<b>Registered Office :</b>	Av. Antofagasta No. 1022, Zona Villa El Alto, La Paz
<b>Country :</b>	Bolivia
<b>Date of Incorporation :</b>	03.02.2010
<b>Legal Form :</b>	Sole Proprietorship
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Wholesale and Retail; Repair of Motor Vehicles and Motorcycles</li> <li>• Trade of vegetables</li> <li>• Wholesale of foodstuffs, beverages and tobacco</li> <li>• Import and trade of vegetables, vegetable soups and spices.</li> </ul>
<b>No. of Employees :</b>	15

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Maximum Credit Limit :</b>	US\$10,000.00
<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Unknown
<b>Litigation :</b>	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.

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**BOLIVIA - ECONOMIC OVERVIEW**

Bolivia is a resource rich country with strong growth attributed to captive markets for natural gas exports – to Brazil and Argentina. However, the country remains one of the least developed countries in Latin America because of state-oriented policies that deter investment.

Following an economic crisis during the early 1980s, reforms in the 1990s spurred private investment, stimulated economic growth, and cut poverty rates. The period 2003-05 was characterized by political instability, racial tensions, and violent protests against plans - subsequently abandoned - to export Bolivia's newly discovered natural gas reserves to large Northern Hemisphere markets. In 2005-06, the government passed hydrocarbon laws that imposed significantly higher royalties and required foreign firms then operating under risk-sharing contracts to surrender all production to the state energy company in exchange for a predetermined service fee; the laws engendered much public debate. High commodity prices between 2010 and 2014 sustained rapid growth and large trade surpluses with GDP growing 6.8% in 2013 and 5.4% in 2014. The global decline in oil prices that began in late 2014 exerted downward pressure on the price Bolivia receives for exported gas and resulted in lower GDP growth rates - 4.9% in 2015 and 4.3% in 2016 - and losses in government revenue as well as fiscal and trade deficits.

A lack of foreign investment in the key sectors of mining and hydrocarbons, along with conflict among social groups, pose challenges for the Bolivian economy. In 2015, President Evo MORALES expanded efforts to court international investment and boost Bolivia's energy production capacity. MORALES passed an investment law and promised not to nationalize additional industries in an effort to improve the investment climate. In early 2016, the Government of Bolivia approved the 2016-2020 National Economic and Social Development Plan aimed at maintaining growth of 5% and reducing poverty.

Source : CIA

## **COMPANY NAME AND ADDRESS**

COMPANY NAME	HUMEREZ CATARI, GALO ROMAN
TRADE NAME	ADELCO IMPORT EXPORT
TAX ID. TYPE	NIT
TAX ID. NUMBER	3354757013
CURRENT STATUS	Active
MAIN ADDRESS	Av. Antofagasta No. 1022, Zona Villa
CITY/PROVINCE/STATE	El Alto, La Paz
PHONE NUMBER(S)	(591) 7011.1117
	No e-mail addresses or websites were found.

**REMARKS OF IDENTIFICATION** This report was requested with company name: GALO ROMAN HUMEREZ, and address: Calle Victor Gutierrez 3510 El Alto- La Paz, Bolivia. Please notice that the correct data is shown above.

## **CREDIT OPINION**

Trading sole proprietorship with 8 years in market. It seems to operate normally. No detrimental records were found. Thus, it is suitable for a credit line of US\$10,000.00 Dollars. For higher amounts, pertinent guarantees are advised.

## **SAFETY REPORT**

**PAYMENT RECORDS** Unknown

## **LEGAL INFORMATION**

TYPE OF COMPANY	Sole Proprietorship
INCORPORATION DATE	03/02/2010
CITY OF REGISTRATION	La Paz
TERM	Unlimited
LISTED AT STOCK EXCHANGE	NO

### **LEGAL ASPECTS.-**

As the subject is a sole proprietorship, it is forced to be registered in the Public Records.

### **BOARD OF DIRECTORS, SENIOR EXECUTIVES AND SHAREHOLDERS**

NAME	JOB TITLE	STAKE
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HUMEREZ CATARI, GALO ROMAN Proprietor/Manager

**DATA OF BOARD OF DIRECTORS, EXECUTIVES AND SHAREHOLDERS**

HUMEREZ CATARI, GALO ROMAN  
Bolivian. Industrial Engineer.

**OPERATIONS**

<b>SECTOR</b>	G- Wholesale and Retail; Repair of Motor Vehicles and Motorcycles
<b>ACTIVITY</b>	Trade of vegetables
<b>ISIC CATEGORY</b>	46- Wholesale, except for motor vehicles and motorcycles
<b>ISIC CLASS</b>	4630- Wholesale of foodstuffs, beverages and tobacco
<b>MAIN ACTIVITY</b>	Import and trade of vegetables, vegetable soups and spices.
<b>% SALES ON CREDIT</b>	100% (terms up to 90 days)
<b>% TERRITORY OF SALES</b>	100% (nationwide)
<b>% FOREIGN PURCHASES</b>	100%
<b>N. OF EMPLOYEES</b>	15

**LOCATION.-**

ADMINISTRATIVE OFFICES: Located at the heading address, in commercial zone of the city. Rented premises.

BRANCH: Calle Victor Gutierrez No. 3510, El Alto, La Paz. Rented premises.

**COMMENTS AS TO OPERATIONS.-**

Operations are carried out directly.

Its main clients are wholesale and retail traders.

Main competitors:

CODEAL SRL  
AGRO NATURE CEYLON BOLIVIA LTDA.  
MARCELO ROGER PINAYA GONZALES  
MALDONADO LIZARAZU, ROLANDO  
MOLINA MENDOZA, LOURDES

It imports vegetables, vegetable soups, cinnamon, cloves, cumin seeds, among others. Imports are made against direct credit up to 90 days from Canada, India, Turkey, USA, Sri Lanka, among others.

**FOREIGN TRADE**

**IMPORTS**

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***HUMEREZ CATARI, GALO ROMAN - 532070***

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YEAR 2018 (January - July)  
AMOUNT US\$55,913.00  
COUNTRIES Sri Lanka  
NUMBER OF OPERATIONS 2

IMPORTS  
YEAR 2015  
AMOUNT US\$11,057.00  
COUNTRIES China, Japan  
NUMBER OF OPERATIONS 4

IMPORTS  
YEAR 2014  
AMOUNT US\$220,116.00  
COUNTRIES Canada, Sri Lanka, India, Japan,  
China  
NUMBER OF OPERATIONS 13

IMPORTS  
YEAR 2013  
AMOUNT US\$38,093.00  
COUNTRIES India, Canada, Taiwan, USA,  
China  
NUMBER OF OPERATIONS 6

IMPORTS  
YEAR 2012  
AMOUNT US\$34,987.00  
COUNTRIES India, Canada, China  
NUMBER OF OPERATIONS 3

***FINANCIAL INFORMATION***

In recent interview, Mr. Galo Humerez (Proprietor/Manager) kindly furnished commercial information about the subject, except for financial statements on grounds of confidentiality.

No financial statements were obtained through outside sources.

**FIXED ASSETS.-**

The subject owns office furniture and fittings, silos to store grains, computers, among others.

**INSURANCE.-**

The subject does not take out any insurance policies.

## **PAYMENTS REFERENCES**

<b>FOREIGN SUPPLIERS</b>	<b>Country</b>	<b>Phone Number</b>
DEHARA TRADING COMPANY (PVT) LTD.	Sri Lanka	(94-11) 230.8100
EVERGREEN EXPORTS	India	(91-22) 2866.2088
EXPORT PACKERS COMPANY LTD.	Canada	(1-905) 792.9700
PAKSEL KIMYA SANAYI VE TICARET A	Turkey	(90-212) 481.5546
PHOENIX INTERNATIONAL INC.	USA	(1-301) 341.7800
PRIME SEEDS INTERNATIONAL INC.	Canada	(1-604) 990.2500
SIMPSON SEEDS INC.	Canada	(1-306) 693.2132

### **COMMENTS OF SUPPLIERS.-**

The subject does not have local credit experience as all of its purchases come from abroad.

## **BANKS**

<b>Bank Name</b>	<b>Country</b>
BANCO BISA SA	Bolivia
BANCO DE CREDITO DE BOLIVIA SA	Bolivia
BANCO NACIONAL DE BOLIVIA	Bolivia
BANCO UNION SA	Bolivia

## **BANK REFERENCES**

Consulted banks do not provide information of their clients on grounds of confidentiality.

## **LITIGATIONS**

No lawsuits were filed against the subject.

### **OFAC - US Office of Foreign Assets Control**

Agency dependent on the Office of Terrorism and Financial Intelligence of the US Ministry of Finance. (Internal Revenue Service-IRS) that administers and applies economic sanctions imposed by the United States against different countries or individuals. These sanctions are based on the country's foreign policy and national security objectives; and they are used to prevent countries, entities and individuals from using the US financial system for purposes against US policy and its national security objectives.

HUMEREZ CATARI, GALO ROMAN. is not sanctioned.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.81
UK Pound	1	INR 95.50
Euro	1	INR 85.62
BOB	1	INR 10.52

**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)