Summary: Koppers Industries Inc. Aug 02

Description: Abstract
The ratings on Koppers Industries Inc. reflect the company's below-average business position and its aggressive financial profile. Koppers operates two divisions: carbon materials and chemicals, and railroad and utility products. Leading market shares and a high percentage of long-term contracts offset the company's relatively narrow scope of operations and concentration of sales by customer and end market. Carbon-compound products are used in the chemical, aluminum, and steel industries. Treated-wood products are used primarily in the railroad and utility markets. Demand is somewhat exposed to economic cycles. Still, Koppers benefits from good geographic diversification. The company holds a strong share of the Australian carbon materials and chemicals market after acquiring the remaining equity interest in Koppers Australia Proprietary Ltd. (Koppers Europe)...

Companies mentioned in this report are:
- Koppers Inc.

Action: Review

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This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor's issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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