Summary: Hecla Mining Co. Nov 01

Description: Abstract
The ratings on Hecla Mining Co. reflect its limited financial flexibility and its well below-average business position due to its limited operating diversity. Hecla is a relatively small precious metals producer, with only 8 million ounces of silver and about 146,000 ounces of gold produced during 2000. Over the past several years, the company's high-cost operations have incurred recurring losses. The combination of low silver and gold prices resulted in the company generating an operating loss of about $4.7 million for the nine months ended September 2001. Still, this is a significant improvement from $17.8 million loss (adjusted for nonrecurring charges) in the same period last year. With the upcoming closing of the high-cost Lucky Friday mine, the company's cost...

Companies mentioned in this report are:
- Hecla Mining Co.

Action: Review

Standard and Poor's RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer's creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

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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