Description:  
Abstract  
The ratings on Hecla Mining Co. reflect its well-below-average business position, which results from its limited reserve base and operating diversity. Hecla mines and processes silver and gold in the U.S., Venezuela, and Mexico. Ratings on Hecla are also limited by the sovereign rating of Venezuela, as the company conducts the majority of its operations in the country, which is currently facing political and economic uncertainty. Hecla is focused on expanding its relatively small position as an underground miner of gold and silver, which is a more complex and risky mining operation compared to surface mining. The company continues to increase its production levels because of higher than expected production from its San Sebastian mine, as well as additional definition...

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

Action: Review

Standard and Poors 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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