Summary: Hecla Mining Co. Apr 01

Abstract
The ratings on Hecla Mining Co. reflect its well below average business position due to its high cost operations and 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 and Hecla's high cost operations resulted in the company generating an operating loss of about $25 million (adjusted for nonrecurring charges) for the year ended December 2000, and a $31.2 million asset write-down for its Lucky Friday mine. With the recent closing of the low-cost Rosebud mine, where mining operations were completed...

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

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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