Summary: Korea Resources Corp. Jun 11

Description:
Abstract
The rating on Korea Resources Corp. (KORES) reflects Standard & Poor's Ratings Services' opinion that there is an extremely high likelihood that the government of the Republic of Korea (foreign currency rating A/Stable/A-1; local currency rating A+/Stable/A-1) will provide KORES with timely and sufficient extraordinary support in the event of financial distress. In accordance with our criteria for government-related entities (GREs), we base our rating approach on our view that KORES plays a very important role for the government and has an integral link with it. We assess the stand-alone credit profile (SACP) for KORES to be 'bbb-'. We believe KORES plays a very important role as the Korean government's sole legally mandated mineral resources policy arm, by which it...

Companies mentioned in this report are:
- Korea Resources Corp.

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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