Summary: Caraustar Industries Inc. Nov 02

Description:
The ratings reflect Caraustar Industries Inc.’s below-average business profile, its leading positions in various segments of the recycled paperboard market, limited product diversity, and an aggressive financial policy. Austell, Ga.-based Caraustar manufactures 100% recycled paperboard, which is converted into folding cartons, tubes and cores, gypsum wallboard facing paper, and specialty items such as puzzle pieces. Industry overcapacity continues to produce low operating rates and constant pricing pressure. In addition, paperboard markets are mature, and recycled paperboard is subject to product substitution. Demand for Caraustar’s products is primarily driven by consumer spending and industrial production, and the latter has recently been one of the weakest segments of the economy. Meaningful volume improvement is unlikely until the U.S. economy recovers, although new...

Companies mentioned in this report are:
- Caraustar Industries Inc.

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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