Summary: Korea (Republic of) Dec 01

Description: Abstract
The ratings on the Republic of Korea are buoyed by the continued progress in structural reform. Recent reforms include the Corporate Restructuring Promotion Act that will accelerate the rehabilitation of the ailing large conglomerates (chaebol), and the ongoing disposal of assets acquired by the state during the Asian crisis. These disposals include Korean won (W) 3.8 trillion (US$3 billion) securitized by collateral debt obligations of the Korea Asset Management Co. (KAMCO), the further partial sale of the government's stake in Korea Tobacco and Ginseng Co., and the expected sales of Daewoo Motors and Hyundai Investment Trust & Securities. These reforms have taken place at a time when Korea has been able to restore its strong financial position, as demonstrated by:...

Companies mentioned in this report are:
- Korea (Republic of)

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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