Summary: Korea Development Bank Oct 02

Description: Abstract
The ratings on the Korea Development Bank (KDB) are based on the bank's public policy role for the Korean government (local currency rating A+/Stable/A-1, foreign currency rating A-/Stable/A-2), namely as the primary governmental financial institution that extends medium-to-long term financial facilities in support of the Korean government's industrial policy objectives. The bank is 100% government owned. The ratings also incorporate the strong direct support from the Korean government, including capital injections and provision of loans. In 2001, the government, once again, demonstrated its commitment to KDB by injecting Korean Won (W) 3.05 trillion (US$2.5billion) of cash and securities to strengthen the bank's capital, bringing its total capital injection since 1998 to more than W9 trillion. In addition, the government subordinated...

Companies mentioned in this report are:
- Korea Development Bank

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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