Summary: Hecla Mining Co. Jan 14

Description:

Abstract
Our 'B' rating on Hecla Mining Co. is derived from: Our anchor of 'b', based on our "vulnerable" business risk and "aggressive" financial risk profile assessments for the company. The modifiers had no effect. Volatile precious metals prices Variable geologic conditions at the mines Relatively small and concentrated operations 2014 leverage expected to be about 3x, after adjustments, including accrued reclamation and closure costs Cash-on-hand supports adequate liquidity position Significant capital requirements, including mine exploration and development costs The stable outlook reflects our view that, over the next 12 months, liquidity, including an expected $200 million in cash at the end of the year, will remain adequate. Our outlook also takes into consideration our expectation that a significant portion of...

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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