Summary: Cargill Inc. Mar 05

Description: Abstract
The ratings on Cargill Inc. and related entities are supported by the firm's position as one of the world's leading agribusiness companies, with major market positions in agricultural processing and merchandising, industrial production, and financial services. However, recent transactions in Standard & Poor's view indicate a more aggressive business and financial profile. Standard & Poor's views Cargill's financial services business as having a higher business risk profile than its core agricultural operations. This business, which had shrunk in the late 1990s, has grown in recent years. The recent formation of Black River Asset Management and related entities is considered to be a ratings-neutral event. Standard & Poor's expects that Cargill will own a portion of the management company for the...

Companies mentioned in this report are:
- Cargill Inc.

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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