Summary: Cargill Inc. Sep 03

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. Standard & Poor's views Cargill's financial services business as having a higher business risk profile than its core agricultural operations. Management has taken steps to reduce its exposure in this business segment. The company's product and geographic diversity, as well as a vast communication and transportation network, helps optimize commodity movements and provides competitive advantages. There is also less exposure to any one segment of U.S. agriculture, or to any one international locale. Despite industry overcapacity in grain processing, volatile grain prices, and weakness...

Companies mentioned in this report are:
- Cargill 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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