Summary: Cargill Australia Ltd. Dec 06

Description:

Abstract
The ‘A-1’ short-term rating on Cargill Australia Ltd.'s (Cargill Australia) A$300 million commercial paper program reflects a guarantee from the parent company, Cargill Inc. (Cargill; A+/WatchNeg/A-1). Cargill Australia, a wholly owned subsidiary of Cargill, has established businesses in oilseed and beef processing, flour milling, grain and cotton trading, and grain storage. Cargill Australia also offers a range of risk-management products for producers and consumers of commodities. 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. Although Cargill Inc.'s operating results have been good, primarily due to the strong performance of the group's risk...

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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