

## **ABSTRACT**

*This study aims to determine the effect of leverage, profitability, liquidity, and the maturity of bonds in the bond rating to manufacturing companies listed in Indonesia Stock Exchange and is registered in the ratings of bonds issued by PT. PEFINDO period 2006 to 2009. In this study the sample were 10 manufacturing firms. The sampling technique is determined using targeted sampling (purposive sampling), whereas the method of analysis used logistic regression analysis.*

*This research result that liquidity and bond maturity positive effect on bond ratings. This shows that the liquidity and maturity can affect the good and bad bond rating companies manufacturing. While the leverage and profitability has no effect on bond ratings. This means high or low level of these variables did not affect the good and bad bond rating companies, especially manufacturing firms in Indonesia Stock Exchange.*

*The results of this study is expected to be a reference for the company to increase the bond rating that is by improving corporate performance and debt payments on time, while for investors can be made as consideration for investing in bonds, and for the next researcher can be used to provide reference and initial description on bond ratings.*

*Keywords: bond rating, leverage, profitability, likuidity, bond maturity*