Summary: Helsingborg (City of) May 10

Description: Abstract
The ratings on the City of Helsingborg, the ninth-largest city in the Kingdom of Sweden (AAA/ Stable/A-1+), reflect in Standard & Poor's Ratings Services' view, the strong system support and institutional stability of the Swedish local and regional governments (LRGs) and Helsingborg's track record of strong financial performance, very strong liquidity, and dynamic and expanding local economy. These strengths, however, are offset by the city's unfunded pension liabilities and an unemployment rate that exceeds the national average. Helsingborg benefits from what we regard as strong system support and institutional stability. A far-reaching equalization system, together with good compliance with a balanced-budget requirement, warrants strong system support, in our view. The lack of a formalized bail-out system is compensated by the Swedish...

Companies mentioned in this report are:
- Helsingborg (City of)
- Sweden (Kingdom of)

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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