British Airways Outlook To Negative On T5 Risks, Fuel Cost Pressures; 'BBB-' Rating Affirmed Apr 08

Description:
Abstract
LONDON (Standard & Poor's) April 18, 2008--Standard & Poor's Ratings Services said today it revised its outlook on U.K.-based airline British Airways PLC (BA) to negative from stable. At the same time, Standard & Poor's affirmed its 'BBB-' long-term corporate credit rating on the group. This follows more than two weeks of disruptions--including more than 500 flight cancellations--at the group's new T5 terminal at London Heathrow, against the backdrop of rising fuel prices. "The outlook revision reflects the adverse impact on the group's competitive position of the operational problems at T5, some uncertainty as to the full extent of the damage to future bookings and demand pending the transfer of long-haul traffic to the terminal, and our concerns that the...

Companies mentioned in this report are:
- British Airways PLC

Action: Affirmed
Action: Outlook: Negative

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.

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