British Airways PLC On CreditWatch Negative On Deteriorating Financial Risk Profile Nov 09

Description:

Abstract
The financial risk profile of U.K.-based airline British Airways PLC (BA) deteriorated further in the second quarter of fiscal 2010. BA and Iberia Lineas Aereas de Espana S.A. have announced the signing of a memorandum of understanding on a prospective merger. We are putting our long-term corporate credit rating on BA on CreditWatch with negative implications. We aim to resolve the CreditWatch placement within the next two months. FRANKFURT (Standard & Poor's) Nov. 13, 2009--Standard & Poor's Ratings Services said today that it had placed its 'BB' long-term corporate credit rating and senior unsecured debt rating on U.K.-based airline British Airways PLC (BA) on CreditWatch with negative implications. The '4' recovery rating on the senior unsecured debt, indicating our expectation...

Companies mentioned in this report are:
- British Airways PLC

Action: On CreditWatch: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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