Summary: Canadian, Texas; General Obligation Dec 13

Description: Abstract
Standard & Poor's Ratings Services raised its underlying rating (SPUR) to 'AA-' from 'A+' on the City of Canadian, Texas' 2010 certificates of obligation based on our recently released local GO criteria. The outlook is stable. The certificates constitute direct obligations of the city payable from a combination of annual ad valorem taxes and surplus revenues from the city's waterworks system. The rating reflects our assessment of the following factors for the city: We consider the city's economy to be very weak, with projected per capita effective buying income at 77% of the U.S. and per capita market value of $45,087. Canadian, with an estimated population of 2,735, is in Hemphill County roughly 190 miles west of Oklahoma City and...

Companies mentioned in this report are:
- Canadian

Action: Outlook: Stable
Action: Upgraded

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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