Summary: Cameron International Corp. Nov 06

Description: Abstract
The ratings on Cameron International Corp. (formerly Cooper Cameron Corp.) reflect the company's position as a large manufacturer and supplier of pressure-control equipment for the oil and gas industry, a diversified international base of operations, and a modest financial risk profile. Furthermore, the ratings are supported by a consistent track record of operational performance, a meaningful base of aftermarket sales that helps reduce some exposure to industry cyclicality, and an intermediate financial risk profile. These strengths are partially offset by a high degree of competitive pressures in the company's core product lines; some exposure to the cyclical and volatile spending patterns of exploration and production (E&P) companies; and the risks associated with an acquisitive growth strategy. Houston, Texas-based Cameron had...

Companies mentioned in this report are:
- Cameron International Corp.

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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