ACE Funding Ltd. - Series 2001-1 Placed On CreditWatch Negative Oct 03

Description: Abstract
MELBOURNE (Standard & Poor's) Oct. 22, 2003--Standard & Poor's Ratings Services said today that it has placed the 'BBB' rating on the A$100 million ABS issued by ACE Funding Ltd. – Series 2001-1 on CreditWatch with negative implications. This follows the placement of the Ford Motor Co. (Ford) and all related entities, including Ford Motor Credit Co. (Ford Credit), on CreditWatch with negative implications on Oct. 21, 2003, and reflects the rating dependency of the notes on Ford Credit. The placement of Ford and all related entities on CreditWatch reflects Standard & Poor's concerns about Ford's ability to achieve a more satisfactory overall financial performance amid intensifying competition in the North American and European auto markets particularly given the lack of...

Companies mentioned in this report are:
- Ford Motor Co.
- Ford Motor Credit Co. LLC

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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