Summary: Canadian Wheat Board Apr 11

Description:
The ratings on the Canadian Wheat Board (CWB) reflect Standard & Poor's Ratings Services' view of the Government of Canada's strong-but-diminished support and the board's ongoing role as an instrument of public policy. We rate CWB's short- and long-term debt issues 'A-1+' and 'AAA', respectively, reflecting the ratings on Canada. The board's borrowings carry a guarantee from the government; as long as those remain in place, the board's debt will carry the same rating as that on the government. The ratings on CWB depend on its public policy role as the sole marketer of western Canadian wheat and barley for export and domestic human consumption, and the federal government's support for that role. Historically, federal government support has been high--both...

Companies mentioned in this report are:
- Canadian Wheat Board
- Canada

Action: Affirmed

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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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