Summary: Caribbean Utilities Co. Ltd. May 15

Description:
Abstract
Exclusive rights to electricity transmission and distribution and non-exclusive rights to electricity generation on Grand Cayman Island Regulation based on full cost recovery, although there is limited regulatory history under the current regime Flow-through of commodity costs Exposure to economic and weather-related risks Stable, regulated cash flow "Moderately strategic" relationship with parent company Fortis Inc. The stable outlook reflects Standard & Poor's Ratings Services' assessment of predictable, regulated cash flow and its expectation that Caribbean Utilities Co. Ltd. (CUC) management will continue to focus on its core, regulated business during our two-year outlook horizon. Although we don't expect it during the outlook horizon, a material, adverse regulatory ruling, negative change in business risk dynamics or a significant and sustained increase...

Companies mentioned in this report are:
- Caribbean Utilities Co. Ltd.
- Fortis Inc.

Action: Review

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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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