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S&P Withdraws Various Puerto Rico Gov’t Agency Ratings.

SAN JUAN – Credit rating company S&P Global Ratings has withdrawn its “long-term and unenhanced ratings” on the Puerto Rico Municipal Finance Agency’s $413,115,000 2005 series A bonds, $59,075,000 2005 series B refunding bonds, and $258,645,000 2005 series C refunding bonds.

“The ratings were withdrawn due to lack of timely information sufficient to maintain the ratings,” S&P said in a report Thursday to the markets.

It also withdrew its ratings for Puerto Rico Municipal Finance Agency’s $510,615,000 2002 series A bonds; Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Control Facilities Financing Authority’s $13,215,000 1998 series A industrial revenue bonds; and Puerto Rico Public Building Authority’s $128,895,000 1993 series L, revenue refunding bonds.

A rating suspension does not imply that the entity is not servicing its debt obligations or that its financial position has deteriorated, but rather that it failed to provide certain information such as its finances, liquidity or operations.

Caribbean Business

By Eva Lloréns Vélez on July 6, 2018

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