

January Credit Update: Consensus Upgrades Outweigh Downgrades

February 2020

Credit Benchmark has published the latest monthly credit consensus data (from December 2019) based on contributions from 40+ financial institutions, covering 50,000 separate legal entities.

The monthly upgrades and downgrades overview is now based on data adjusted for changes in contributor mix.

Monthly consensus upgrades and downgrades:

- 559 obligors improved their credit standing by at least one notch.
- 378 obligors deteriorated.
- 70 moved more than one notch.
- The frequency of upgrades and downgrades has increased.

Last month showed improvements across 298 obligors and deterioration across 330, with 61 moving by more than one notch.

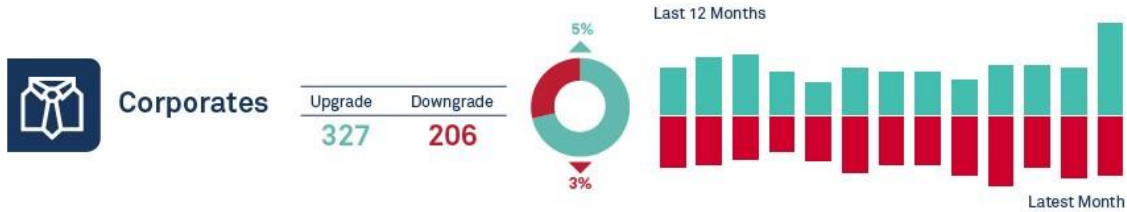
Industries:

- Upgrades dominate downgrades in nine of the ten reported industries and one industry shows balance.
- Consumer Goods shows balance with 33 upgrades and 33 downgrades.
- The industries showing improvements include:
 - Financials with 128 upgrades and 67 downgrades.
 - Consumer Services with 58 upgrades and 36 downgrades.
 - Industrials with 77 upgrades and 49 downgrades.

Note: Monthly upgrade / downgrade movement is based on 27,000 individual Consensus PDs.

To learn more about consensus ratings and analytics from Credit Benchmark, email info@creditbenchmark.com.

 Credit Benchmark® January Credit Update



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