

Retailer Credit Risk Stabilizes in US, Continues Long Slide in UK Default Risk for UK Retailers Up 6% Versus Last Year

Key Findings

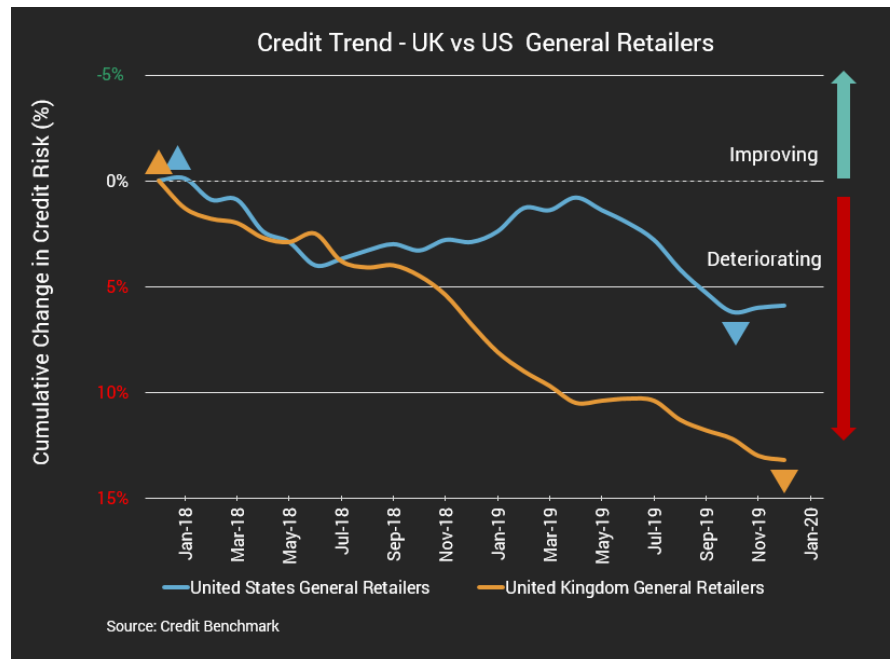
- Credit quality for UK-based general retailers continues to deteriorate, with overall probability of default increasing 5.98% on a year-over-year basis.
- US retailers saw their credit quality stabilize this month, after a prolonged period of deterioration.

UK General Retailers

UK general retailers saw their credit quality deteriorate 0.28% on a month-over-month basis to close the month with an average probability of default of 70.9 basis points. On a year-over-year basis, UK retailer corporate credit quality has deteriorated 5.98%, continuing a trend that began in 2016.

US General Retailers

US general retailers have seen their credit quality improve by 0.20% on a month-over-month basis, currently maintaining a probability of default of 51.1 basis points. On a year-over-year basis, credit quality for US retailers is down 2.82%.



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