Banco Mercantil Santa Cruz 'B/B' Counterparty Ratings Affirmed, Outlook Stays Positive; Good Liquidity, Funding Cited

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Research type: News
This product is a brief one-page announcement of no more than 500 words with a quote from the analyst. It is media and investor focused with no accompanying commentary article.

Abstract
BMSC continues to enjoy its leading market position in the Bolivian financial system while maintaining good liquidity and funding. We are affirming our ratings, including the 'B/B' counterparty credit ratings, on BMSC. The outlook remains positive. We expect BMSC to maintain its strong market position and benefit from the growing local economy. BUENOS AIRES (Standard & Poor's) May 5, 2011--Standard & Poor's Ratings Services said today that it affirmed its ratings, including the counterparty credit ratings, on Bolivia-based Banco Mercantil Santa Cruz S.A. (BMSC) at 'B/B'. The outlook remains positive. "Our ratings on BMSC are constrained by the uncertainty intrinsic to Bolivia's financial system, the country's high sovereign risk, high competitive pressures from other large banks, and BMSC's weak capitalization,"...

Companies mentioned in this report are: Banco Mercantil Santa Cruz S.A.
Action: Affirmed

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