Banco Patagonia 'B' Counterparty Credit Rating Affirmed; Outlook Remains Stable Jun 11

Description: Abstract
In April, Banco do Brasil S.A. took control of Banco Patagonia. We expect Banco Patagonia to maintain healthy asset quality and above-average profitability, with ROAA between 2.5% and 3.5%, as well good liquidity and moderate capitalization. We are affirming our 'B' rating on Banco Patagonia S.A. The stable outlook on Banco Patagonia reflects that on Argentina. BUENOS AIRES (Standard & Poor's) June 15, 2011-- Standard & Poor's Ratings Services said today that it affirmed its 'B' counterparty credit rating on Banco Patagonia S.A. The outlook remains stable. Our ratings on Banco Patagonia primarily reflect the risk inherent in operating in Argentina, and the ratings on the Republic of Argentina (B/Stable/B) constrain the ratings on the bank. The bank is challenged to...

Companies mentioned in this report are:
- Banco Patagonia S.A.
- Argentina (Republic of) (Unsolicited Ratings)
- Banco do Brasil S.A

Action: Affirmed
Action: Outlook: Stable

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