Banco Nacional de Obras y Servicios Publicos, S.N.C. Jan 06

Description: Abstract

Full ownership by the United Mexican States (UMS). The strong support provided by the Mexican Government as demonstrated by the pledge of full faith and credit of the UMS for BANOBRAS' debt obligations. Underused lending capacity. The ratings on Banco Nacional de Obras y Servicios Publicos S.N.C.'s (BANOBRAS) senior unsecured debt mirrors Standard & Poor's Ratings Services long-term foreign currency sovereign rating (BBB) and stable outlook on UMS. BANOBRAS, which is fully owned and supported by the Mexican Government, is the country's second-largest development bank with assets of US$12.56 billion (MxP135.18 billion, at MxP10.76 to US$1) as of Sept. 30, 2005 (see Table 1). The bank provides financing to states and municipalities, as well as to private companies that undertake...

Companies mentioned in this report are:
- Banco Nacional de Obras y Servicios Publicos S.N.C.
- Mexico
- Nacional Financiera S.N.C. (NAFIN)
- Banco Nacional de Comercio Exterior S.N.C.
- Petroleos Mexicanos
- Kot Insurance Co. A.G.
- Pemex Project Funding Master Trust
- Sociedad Hipotecaria Federal S.N.C.

Action: Review

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