Banco Nacional de Comercio Exterior, S.N.C. (Bancomext) Jun 04

Description: Abstract
Full ownership by the United Mexican States; and The full faith and credit of the Mexican government for its debt obligations. Continued deterioration of the balance sheet; Underutilized lending capacity; and The highly expensive activity of providing technical assistance to exporters, which curbs profitability. The ratings on Banco Nacional de Comercio Exterior S.N.C.'s (Bancomext) senior unsecured debt mirror Standard & Poor’s 'BBB-' long-term foreign and 'A-' long-term local currency sovereign credit ratings on the United Mexican States. Bancomext, which is fully owned and supported by the Mexican government, is one of the government's main instruments for promoting international trade. The bank's primary role is to facilitate the development of Mexico's external sector by providing financial support and technical assistance to...

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

Action: Review

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