Banco Votorantim S.A. 'BB+/B', 'brAA+/braA-1' Global, National Scale Issuer Ratings Affirmed; Credit Improvements Shown Aug 10

Description: BV showed improving credit metrics in the past few quarters, after facing challenging conditions in 2009. We are affirming our ratings on the bank, including the 'BB+/B' global and 'brAA+/brA-1' Brazil national scale issuer credit ratings. The outlook is stable. As the bank resumes stronger growth in credit, we will monitor asset quality indicators and profitability closely.

SAO PAULO (Standard & Poor's) Aug. 26, 2010--Standard & Poor's Ratings Services said today that it affirmed its ratings, including the 'BB+/B' global scale and 'brAA+/brA-1' Brazil national scale issuer credit ratings, on Banco Votorantim S.A. (BV). The outlook remains stable. “The ratings on BV reflect the challenges imposed by the competitive landscape in the Brazilian banking sector, the riskier profile of its...

Companies mentioned in this report are: Banco Votorantim S.A., Votorantim Participacoes S.A.

Action: Affirmed

Standard and Poor's RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer's creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

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.


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