Banco Votorantim S.A.'s Short-Term Notes Rated 'B' Apr 03

Description: Abstract
NEW YORK (Standard & Poor's) April 4, 2003--Standard & Poor's Ratings Services said today that it assigned its 'B' foreign currency short-term credit rating to Banco Votorantim S.A.'s notes of $200 million issued on April 8, 2003, maturing on April 2, 2004. The local currency credit ratings on the bank are 'BB/B' and the foreign currency credit ratings are 'B+/B'. Both the local and foreign currency outlooks are negative. The ratings on Banco Votorantim S.A. benefit from the implicit support of the Votorantim Group (local currency, BBB-/Negative/-; foreign currency, B+/Negative/-); the group's strong brand-name recognition; the bank's experienced management team; and efficient decision-making processes. In addition, Banco Votorantim shows better-than-average asset quality. "The ratings also consider the potential risks associated...

Companies mentioned in this report are: Banco Votorantim S.A.
Action: New Rating

Standard and Poors 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
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