Banco Santander S.A. Jun 07

Description:

Abstract
Consistent financial performance Strategic importance for its parent Important growth in targeted lending activities, mainly in higher margin loans Strong competition in the Mexican banking sector Balance-sheet concentration in the Mexican government and public entities Standard & Poor's Ratings Services' ratings on Banco Santander S.A. reflect the bank's improved stand-alone creditworthiness, good liquidity, low exposure to foreign exchange, strong market positions, and improved financial performance. The ratings are constrained by country risks in Mexico's banking industry, lending risks, and a tough competitive environment. Although Banco Santander is exposed to Mexican country risk, we believe that it may be able to survive the likely economic chaos of a sovereign stress scenario without defaulting because of its good liquidity; the stability of...

Companies mentioned in this report are:
- Banco Santander (Mexico) S.A. Institucion de Banca Multiple Grupo Financiero Santander
- Banco Santander Puerto Rico
- Banco Santander S.A.
- Santander UK PLC
- Banco Espanol de Credito S.A.
- Mexico
- Banco Santander-Chile S.A.
- Santander BanCorp.
- Banco Santander (Brasil) S.A.
- Santander Consumer Finance S.A.
- Santander Totta SGPS
- Banco Santander Totta S.A.

Action: Review

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