Banco Nacional de Desenvolvimento Economico e Social Ratings Affirmed; Outlook Stable Nov 12

Description:
Abstract
BNDES is the main long-term financing instrument for investments in all sectors of the Brazilian economy and a crucial economic policy tool for the government. We are affirming all our ratings on the bank. The stable outlook reflects our belief that extraordinary government support for the bank is almost certain. SAO PAULO (Standard & Poor's) Nov. 28, 2012--Standard & Poor's Ratings Services said today that it affirmed its 'BBB' foreign currency and 'A-' local currency long-term issuer credit ratings on Banco Nacional de Desenvolvimento Econômico e Social (BNDES). We also affirmed our 'brAAA' national scale rating on the bank. The outlook is stable. The bank's stand-alone credit profile (SACP) is 'a'. “The ratings on BNDES reflect its strong business position,...

Companies mentioned in this report are:
- Banco Nacional de Desenvolvimento Economico e Social
- BNDESPar-BNDES Participacoes S.A.

Action: Affirmed
Action: Outlook: Stable

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