Banco Patagonia S.A. 'B-' Long-Term Credit Rating Affirmed, Assigned 'B' Short-Term Rating; Outlook Negative Dec 12

Description:
Abstract
Argentina-based Banco Patagonia has maintained "adequate" business, risk and funding, and liquidity positions and "moderate" capital and earnings, in our view. We're affirming our global scale counterparty credit rating on Banco Patagonia S.A. at 'B-'. At the same time, we have assigned a 'B' short-term credit rating to the bank. The negative outlook on the bank reflects the sovereign rating outlook on Argentina and the fact that we could lower the ratings on the bank if we lower the rating on the sovereign. BUENOS AIRES (Standard & Poor's) Dec. 14, 2012--Standard & Poor's Ratings Services said today that it affirmed its 'B-' counterparty credit rating on Banco Patagonia S.A., and we have assigned a 'B' short-term credit rating to the...

Companies mentioned in this report are:
- Banco Patagonia S.A.
- GPAT Compania Financiera S.A.

Action: Affirmed
Action: New Rating

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Research type: News
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