Banco Mercantil del Norte S.A. Outlook Revised To Positive From Stable Feb 05

Description: Abstract
MEXICO CITY (Standard & Poor's) Feb. 2, 2005--Standard & Poor's Ratings Services said today that it revised its outlook on Banco Mercantil del Norte S.A. (Banorte) to positive from stable. The counterparty credit ratings on the bank are 'BB+/B'. "The change in the outlook reflects our belief that efforts to improve the bank's financial profile are heading in the right direction, as evidenced by the positive results achieved during fourth-quarter 2004," said Standard & Poor's credit analyst Leonardo Bravo. Significant improvements were achieved in efficiency, asset quality, net interest margin, and profitability. This positive trend is expected to continue during 2005, thus addressing the main vulnerabilities that constrain the bank's credit quality. The positive outlook is based on the expectation...

Companies mentioned in this report are:
- Banco Mercantil del Norte S.A. Institucion de Banca Multiple Grupo Financiero Banorte

Action: Outlook: Positive

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.

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