Banco Nacional De Desenvolvimento Economico E Social Apr 06

Description:
The Federative Republic of Brazil's direct, full ownership The bank's key public-policy role in Brazil A steady liquidity inflow and a favorable liability structure The rating is linked to Brazil's sovereign risk Potential asset quality risk due to concentration The ratings on Banco Nacional de Desenvolvimento Economico e Social (BNDES) reflect the demonstrated support of the government of the Federative Republic of Brazil (LC: BB+/Stable/B; FC: BB/Stable/B), underpinned by the government's direct ownership of 100%. Although there is no timely government guarantee on BNDES' obligations, strong sovereign support is demonstrated by government funding and capitalization policies, including periodic capital increases and stable, constitutionally mandated funding. BNDES is Brazil's largest development bank and has a key public policy role in the...

Companies mentioned in this report are:
- Banco Nacional de Desenvolvimento Economico e Social

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