Summary: Krung Thai Bank Public Co. Ltd. Dec 10

Description:
Abstract
The counterparty credit rating on Krung Thai Bank Public Co. Ltd. (KTB) reflects the bank's strong franchise as Thailand's second-largest commercial bank and two notches of implicit support from its ultimate majority owner, the government of Thailand (foreign currency BBB+/Stable/A-2; local currency A-/ Stable/A-1; ASEAN scale axAA/axA-1). The rating on KTB is also underpinned by its adequate business and financial profiles. Standard & Poor's believes that currently the Thai government is committed to retaining its majority stake in KTB. Therefore, the government has a moral responsibility to support KTB in case of distress. More importantly, in our opinion, KTB is likely to be one of the first banks that would receive government support in the event of a crisis in...

Companies mentioned in this report are:
- Krung Thai Bank Public Co. Ltd.

Action: Review

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This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor's issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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