Banco Panamericano S.A. Upgraded To 'B+', Taken Off CreditWatch; Outlook Stable Jun 07

Description:
SAO PAULO (Standard & Poor's) June 22, 2007--Standard & Poor's Ratings Services said today that it raised its long-term counterparty credit and senior unsecured debt rating on Banco Panamericano S.A. to 'B+' from 'B'. The ratings were removed from CreditWatch Positive where they were placed June 11, 2007. At the same time, we affirmed the 'B' short-term counterparty credit rating on the bank. The outlook is stable. "The upgrade reflects our views on the improving macroeconomic environment, including the better access to funding alternatives in Brazil's growing capital markets," said Standard & Poor's credit analyst Tamara Berenholc. With the greater stability of the economy and a consistent deepening of the local capital markets, we expect Panamericano to benefit from more...

Companies mentioned in this report are:
- Banco Pan S.A.

Action: Outlook: Stable
Action: Removed From CreditWatch
Action: Upgraded

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