Banco PanAmericano S.A. Assigned 'B/B' Rating; Outlook Stable Feb 06

Description: Abstract
SAO PAULO (Standard & Poor's) Feb. 1, 2006--Standard & Poor's Ratings Services said today that it assigned its 'B/B' corporate credit rating to Banco PanAmericano S.A. (PanAmericano). The outlook is stable. At the same time, Standard & Poor's assigned its 'B' senior unsecured debt rating to the company's proposed $50 million bonds to be issued under the $300 million MTN program with three years' tenor. "The ratings on PanAmericano incorporate the highly leveraged balance sheet and the bank's tight liquidity; the increasing credit risk of its loan portfolio; and the bank's exposure to the fierce competition and the consequent pressure on margins," said Standard & Poor's credit analyst Tamara Berenholc. These risk factors are tempered by PanAmericano's long track record...

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

Action: New Rating
Action: Outlook: Stable

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Research type: News
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