Banco Santander Central Hispano's & Related Entities' Ratings Affirmed; BSCH's Outlook Negative May 00

Description: Abstract
PARIS (Standard & Poor's CreditWire) May 9, 2000--Standard & Poor's today affirmed its long- and short-term ratings on Banco Santander Central Hispano, S.A. (BSCH) and all related entities—including the single-'A'-plus long-term and 'A-1' short-term counterparty credit ratings on parent BSCH—following the bank's announcement that it will acquire a 100% stake in Grupo Financiero Serfin, the fourth largest bank in Mexico, through its Mexican subsidiary Grupo Financiero Santander Mexicano. All outlooks are unchanged, including the negative outlook on BSCH. A complete list of ratings is available on RatingsDirect, Standard & Poor's on-line credit research service, or by calling the Standard & Poor's ratings desk at (33) 1-4420-6705. This acquisition will strengthen BSCH's position in the Mexican banking market, enlarging its Latin...

Companies mentioned in this report are:
- Banco Santander S.A.
- Banco Espanol de Credito S.A.

Action: Affirmed

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