Banco Santander, Banco Rio Rtgs Afmd by S&P After Ancmnt May 97

Description: Abstract
NY -- Standard & Poor's CreditWire 5/28/97 -- Standard & Poor's today has affirmed its double-'A'-minus long-term and 'A-1'-plus short-term ratings of Banco Santander S.A., following the announcement of the acquisition of 35% of the shares of Banco Rio de la Plata S.A. (Banco Rio), the second-largest private bank in Argentina, with the option to buy an additional 15% stake. The outlooks on Banco Santander, and its subsidiaries Banco Santander Puerto Rico and Santander Overseas Bank, Puerto Rico, have been revised to negative from stable. At the same time, Standard & Poor's has affirmed its triple-'B'-minus/'A-3' foreign currency and local currency counterparty ratings of Banco Rio, as well as its triple-'B'-minus rating on Banco Rio's dollar-denominated senior debt. Banco Santander...

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

Action: Affirmed

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