Banco Santander-Chile S.A. New Debt Issues Rated; Ratings Affirmed Dec 04

Description:
NEW YORK (Standard & Poor's) Dec. 2, 2004--Standard & Poor's Ratings Services said today that it rated Banco Santander-Chile S.A.'s new senior notes 'A/Stable/--', while its new subordinated notes will have an 'A-' rating. Banco Santander Chile S.A. (A/Stable/A-1), a subsidiary of Spanish Banco Santander Central Hispano S.A. (A+/Stable/A-1), announced the offering of two tranches of notes; $300 million in floating-rate senior notes due 2009, and $300 million in subordinated notes due 2014. These new notes are scheduled to be sold on Dec. 8, 2004. At the same time, all of the outstanding ratings on the bank are affirmed. The proceeds of this offering will be used to strengthen the bank's capital ratios and fund future lending activities.

Following the...

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

Action: Affirmed
Action: New Rating

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer's creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

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