Banco Santander Central Hispano S.A., Abbey National PLC Ratings Affirmed; Outlooks Stable Jul 04

Description: Abstract
NEW YORK (Standard & Poor's) July 26, 2004--Standard & Poor's Ratings Services said today that it affirmed its 'A+/A-1' counterparty credit ratings on Spain's largest bank, Banco Santander Central Hispano S.A. (Santander). The outlook is stable. Standard & Poor's also affirmed its 'A+/A-1' counterparty credit ratings on Santander's subsidiaries, Banco Español de Crédito S.A. (Banesto) and Banco Totta & Acores S.A. The outlook is stable. At the same time, Standard & Poor's affirmed its 'A+/A-1' counterparty credit ratings on U.K. bank, Abbey National PLC (Abbey). The outlook is stable. "The affirmation follows the announcement by the boards of directors of Santander and Abbey that they reached an agreement on the terms of a recommended acquisition by Santander of Abbey," said...

Companies mentioned in this report are:
- Banco Santander S.A.
- Santander UK PLC
- Banco Español de Crédito S.A.
- Banco Totta & Acores, S.A.

Action: Affirmed

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