Banco Nacional de Mexico, S.A. (Banamex), BBVA-Bancomer S.A. Upgraded to 'BBB-/A-3' Feb 02

Description:

Abstract
MEXICO CITY (Standard & Poor's) Feb. 7, 2002 Standard & Poor's today raised its foreign currency counterparty credit, CD, and senior long- and short-term debt ratings on Banco Nacional de México S.A. (Banamex) and BBVA-Bancomer S.A. to triple-'B'-minus/'A-3'. In addition, two foreign currency debt issues on Banamexa $500 million MTN and a $1 billion senior unsecured MTN have both been upgraded to triple-'B'-minus. The banks' local currency ratings are unaffected. The outlook on the ratings remains stable.

OUTLOOK: STABLE The rating action follows the sovereign upgrade of the United Mexican States....

Companies mentioned in this report are:
- Banco Nacional de Mexico S.A.
- Mexico
- BBVA Bancomer S.A.

Action: Upgraded

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