Banco Nacional de Obras y Servicios Publicos 'BBB' Counterparty Credit Rating Affirmed As Government Guarantees Continue Nov 10

Description:
Abstract
Banobras plays a critical role in the implementation and execution of public policy in Mexico, as a government-related entity. We equalize the ratings with those on the sovereign, based on our conclusion that there is an almost certain likelihood of extraordinary government support if needed. We are affirming our global scale ratings on Banobras, including the global scale 'BBB' and 'mxAAA/mxA-1+' national scale counterparty credit ratings. The outlooks remain stable. Banobras has shown good financial performance, and we expect that it will keep relying on the sovereign's explicit guarantee. MEXICO CITY (Standard & Poor's) Nov. 19, 2010--Standard & Poor's Ratings Services said today that it affirmed its ratings on Banco Nacional de Obras y Servicios Públicos S.N.C. (Banobras), including the...

Companies mentioned in this report are:
- Banco Nacional de Obras y Servicios Publicos S.N.C.
- Mexico

Action: Affirmed

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