Banco Nacional de Obras y Servicios Publicos 'A-2' Short-Term Rating Assigned, 'BBB' Long-Term Rating Affirmed Sep 12

Description: Abstract
We are assigning our 'A-2' short-term global scale foreign currency issuer credit rating, and affirming our 'BBB' long-term global scale rating and 'mxAAA/mxA-1+' national scale ratings on Mexican development bank Banobras. Our ratings on the bank reflect its "adequate" business position, "adequate" risk position, "strong" capital and earnings, "adequate" liquidity, and "average" funding. The stable outlook on the bank reflects the outlook on Mexico and our assessment of an "almost certain" likelihood of extraordinary government support. MEXICO CITY (Standard & Poor's) Sept. 4, 2012--Standard & Poor's Ratings Services assigned its 'A-2' short-term global scale foreign currency rating on Banco Nacional de Obras y Servicios Publicos S.N.C. (Banobras). At the same time, we affirmed our 'BBB' long-term global scale and 'mxAAA/mxA-1+'...

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

Action: Affirmed
Action: New Rating

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