Banco Nacional de Obras y Servicios Publicos S.N.C. Oct 13

Description: 

Abstract

“Adequate” business position in infrastructure and public entities sector; “Adequate” risk position and asset quality as a consequence of its underwriting processes and policies; and The federal government guarantees its financial obligations, which provides more flexibility to consistently obtain financial sources. Aggressive credit growth during 2012 has pressured capitalization levels; and Business concentration mainly in public entities and government-related companies. The positive outlook on Mexico-based bank Banco Nacional de Obras y Servicios Públicos S.N.C. (Banobras) mirrors our outlook on Mexico (foreign currency: BBB/Positive/A-2; local currency: A-/Positive/A-2; national scale: mxAAA/Stable/mxA-1+), reflecting our assessment of an "almost certain" likelihood of extraordinary government support. As a consequence, the ratings will move in tandem with those on Mexico. Our ratings on Banobras reflect its...

Companies mentioned in this report are:
- Banco Nacional de Obras y Servicios Publicos S.N.C.
- Mexico
- Nacional Financiera S.N.C. (NAFIN)
- Banco Nacional de Comercio Exterior S.N.C.
- Comision Federal De Electricidad
- Petroleos Mexicanos
- Kot Insurance Co. A.G.
- Sociedad Hipotecaria Federal S.N.C.
- Instituto Para La Proteccion al Ahorro Bancario
- MEX GAS SUPPLY S.L.
- P.M.I. Trading Ltd.
- PMI Norteamerica S.A. de C.V.

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