Banco Patagonia S.A. 'CCC+/C' Ratings Affirmed; Outlook Negative Nov 13

Description: Abstract
Argentina-based bank Banco Patagonia has maintained its "adequate" business, risk and funding and liquidity positions, and its "moderate" capital and earnings. We have affirmed our 'CCC+/C' global scale ratings on Banco Patagonia. The negative outlook on the bank reflects the sovereign rating outlook on Argentina and that we will lower the rating on the bank if we lower the rating on the sovereign. BUENOS AIRES (Standard & Poor's) Nov. 21, 2013--Standard & Poor's Ratings Services affirmed its 'CCC+/C' global scale ratings on Banco Patagonia S.A (Banco Patagonia). The outlook remains negative. "The ratings on Banco Patagonia are constrained by the ratings on the Republic of Argentina. We rarely rate financial institutions above the foreign currency ratings on the countries where...

Companies mentioned in this report are:
- Banco Patagonia S.A.
- Banco do Brasil S.A

Action: Affirmed
Action: Outlook: Negative

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Research type: News
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