Banco Santander (Brasil) S.A. Zero-Coupon Senior Notes Assigned 'BBB-' Rating Dec 10

Description:

BUENOS AIRES (Standard & Poor's) Dec. 23, 2010--Standard & Poor's Ratings Services said today that it assigned its 'BBB-' rating to Banco Santander (Brasil) S.A.'s forthcoming zero-coupon senior notes due 2011. The rating on the notes is the same as the long-term counterparty credit rating on Banco Santander Brasil, reflecting our view that the notes will rank pari passu with other senior unsecured debt and that they will be direct, unsecured, unsubordinated, and unconditional obligations of the bank. The bank will use the proceeds for general banking purposes. Our ratings on Banco Santander Brasil mainly reflect the bank's strong ownership and brand reputation, relatively strong market position that its large and diversified branch network support, high liquidity, good financial flexibility,...

Companies mentioned in this report are:
- Banco Santander (Brasil) S.A.

Action: New Rating

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer's creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

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