Banco Santander Brasil S.A. Jan 02

Description:

Abstract
The ratings on Banco Santander Brasil S.A., Banco Santander Meridional S.A., and Banco do Estado de São Paulo S.A. (Banescpa), the three Brazilian operating entities of the Spanish Banco Santander Central Hispano S.A. (Santander; A+/Negative/A-1), benefit from the substantial progress made so far toward integrating Banescpa into the Santander Group, which is expected to continue, and the bank's resulting strong position in the Brazilian market. Other factors include expected business growth and financial performance improvement and Santander's perceived commitment to its Brazilian operations. Balancing these positive factors are the Brazilian group's financial profile, which remains weaker than that of the top private Brazilian banks as of June 2001, namely, its comparatively lower profitability, credit quality, and capitalization. Like all the...

Companies mentioned in this report are:
- Banco Santander Brasil S.A.
- Banco Santander (Brasil) S.A.
- Banco do Estado de Sao Paulo S.A.

Action: Review

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