Banco Santander (Brasil) S.A. Assigned 'BBB-' Rating To Senior Unsecured Notes Nov 10

Description: Abstract
SAO PAULO (Standard & Poor's) Nov. 1, 2010--Standard & Poor's Ratings Services said today it has assigned its 'BBB-' senior unsecured debt rating to Banco Santander (Brasil) S.A.'s (BBB-/Stable/A-3) forthcoming senior unsecured notes due 2015. 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 on par 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 reflect the bank's relevant position in the competitive Brazilian banking industry, well-diversified business lines, and strategic importance to its parent, Banco Santander...

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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