China Merchants Bank Co. Ltd. Nov 10

Description: Abstract
Strong domestic franchise Sustained sound asset quality and profitability Systemic importance likely to result in government support Modest, though significantly enhanced capitalization Operates in a moderately high-risk market The ratings on China Merchants Bank Co. Ltd. (CMB) reflect the bank's strong domestic franchise, particularly in retail banking, and sustained sound asset quality and profitability. Implicit government support is also a positive factor. These strengths are tempered by the bank's modest, though significantly enhanced capitalization, and the moderately high risk credit market in China. Standard & Poor's Ratings Services regards CMB as systemically important, despite its small share in the Chinese banking market. The bank has grown to a size sufficient to affect the entire banking system should it face difficulty...

Companies mentioned in this report are:
- China Merchants Bank Co. Ltd.

Action: Review

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