China Merchants Bank Co. Ltd. Nov 03

Description:

Abstract
The public information rating on China Merchants Bank Co. Ltd. (CMB) reflects the bank's moderate profitability and sound liquidity. CMB's asset quality, however, remains weak and its capitalization is likely to come under pressure if its current rapid growth continues. CMB was established in 1987 and is one of China's 11 joint stock commercial banks (JSCBs). It is based in the southern city of Shenzhen, which has high economic growth. Supported by the trading and manufacturing industries in the city, the bank has a strong position in the trade finance business. At the end of 2002, CMB had total assets of Chinese renminbi (RMB) 366 billion and ranked second among the country's JSCBs, although it was still far behind Bank...

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

Action: New Rating

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