China Merchants Bank 'BBB/A-2' Ratings Affirmed On Strong Financial Performance; Outlook Revised To Positive Nov 10

Description:
China Merchants Bank continued to report strong financial performance throughout September 2010, which is ahead of our expectation. We expect the bank to maintain sound profitability in the next 12 to 18 months, which is likely to further strengthen its capitalization. We revised the outlook on the long-term rating to positive from stable and affirmed the 'BBB/A-2' counterparty credit ratings on the bank. HONG KONG (Standard & Poor's) Nov. 22, 2010--Standard & Poor's Ratings Services revised its outlook on the 'BBB' long-term counterparty credit rating on China Merchants Bank Co. Ltd. (CMB) to positive from stable and affirmed the rating. At the same time, we affirmed the 'A-2' short-term counterparty credit and 'C' bank fundamental strength ratings on CMB. We...

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

Action: Affirmed
Action: Outlook: Positive

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