Abstract
Mexico-based development bank, Bancomext, is the third-largest bank among Mexican development banks and is a key agency for the Mexican government's strategy to develop foreign trade. Our ratings on Bancomext reflect its "adequate" business position, "adequate" risk position, "adequate" capital and earnings, "adequate" liquidity, and "average" funding. We are affirming our 'BBB+/A-2' foreign currency, 'A/A-1' local currency, and 'mxAAA/mxA-1+' national scale ratings on the bank. The stable outlook on the long-term global scale ratings reflects the outlook on the sovereign and our assessment of an "almost certain" likelihood of extraordinary government support. MEXICO CITY (Standard & Poor's) June 24, 2014--Standard & Poor's Ratings Services affirmed its 'BBB+/A-2' foreign currency and 'A/A-1' local currency on Banco Nacional de Comercio Exterior S.N.C. ...

Companies mentioned in this report are:
- Banco Nacional de Comercio Exterior S.N.C.
- Mexico

Action: Affirmed
Action: Outlook: Stable

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