Banco Mercantil Do Brasil S.A. Long-Term Rating Lowered To 'B' On Deteriorating Asset Quality And Losses; Outlook Stable Jun 14

Description:

Abstract
There has been significant deterioration in the asset quality of Banco Mercantil do Brasil S.A. (mostly in its SMEs segment), which affected 2013 bottom-line results harshly and will likely have a negative impact this year as well. We have lowered our long-term global-scale credit ratings on Banco Mercantil do Brasil S.A. to 'B' from 'B+' and our national-scale rating to 'brBB+' from 'brBBB'. The stable outlook reflects our view that the bank will continue to expand its payroll-deductible operations while dealing with the increased underperformance of its SMEs portfolio. SAO PAULO (Standard & Poor's) June 30, 2014--Standard & Poor's Ratings Services said today that it lowered its long-term global-scale ratings on Banco Mercantil do Brasil S.A. (BMB) to 'B' from...

Companies mentioned in this report are:
- Banco Mercantil Do Brasil S.A.

Action: Downgraded

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