Banco Nacional de Comercio Exterior S.N.C. Jul 14

Description:
Abstract
Adequate business stability; Adequate risk position and asset quality metrics; and Bancomext has a guarantee from the federal government for all its financial obligations. This guarantee provides more flexibility to regularly obtain financial resources. Recent aggressive growth could pressure capitalization and asset quality metrics; and Limited business penetration due to government dependency Our stable outlook on Banco Nacional de Comercio Exterior S.N.C. (Bancomext) reflects the outlook on Mexico and our view that there is an "almost certain" likelihood of extraordinary support from the government. We expect Bancomext to maintain its "critical" role and "integral" link to the government by continuing to develop and implement public policies to support foreign trade in Mexico. As a result, the ratings on the bank...

Companies mentioned in this report are:
- Banco Nacional de Comercio Exterior S.N.C.
- Mexico
- Nacional Financiera S.N.C. (NAFIN)
- Comision Federal De Electricidad
- Petroleos Mexicanos
- Banco Nacional de Obras y Servicios Publicos S.N.C.
- Kot Insurance Co. A.G.
- Sociedad Hipotecaria Federal S.N.C.
- Instituto Para La Proteccion al Ahorro Bancario
- MEX GAS SUPPLY S.L.
- P.M.I. Trading Ltd.
- Seguros de Credito a la Vivienda SHF S.A. de C.V.
- PMI Norteamerica S.A. de C.V.

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