Banco Nacional de Obras y Servicios Publicos 'BBB+/A-2' Ratings Affirmed; Outlook Remains Stable Sep 14

Description: Abstract
Our ratings on Mexico-based development bank, Banobras, reflect its sound asset quality metrics, adequate capitalization levels, and financial flexibility as the government of Mexico fully guarantees the bank. We are affirming our 'BBB+/A-2' global scale foreign currency, and 'mxAAA/mxA-1+' national scale ratings on the bank. The stable outlook on the global scale ratings reflect the outlook on the sovereign and our assessment of an "almost certain" likelihood of extraordinary government support. MEXICO CITY (Standard & Poor's) Sept. 23, 2014--Standard & Poor's Ratings Services affirmed its 'BBB+/A-2' global scale foreign currency ratings on Banco Nacional de Obras y Servicios Públicos S.N.C. (Banobras). At the same time, we affirmed our 'mxAAA/mxA-1+' national scale ratings on the bank. The outlook remains stable. The...

Companies mentioned in this report are:
- Banco Nacional de Obras y Servicios Publicos S.N.C.

Action: Affirmed
Action: Outlook: Stable

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