Banco Safra S.A. Jan 06

Description:

Abstract
Long track record in its primary market as an important player in Brazil; History of good asset quality indicators as a pioneer bank operating with receivables; and Strong brand name recognition from ownership by a traditional and well regarded family. As a wholesale bank, Safra runs concentration risk; Lower profitability than expected for its target market with pressure in terms of margins; and Strong competitive environment has difficult business generation. The ratings on Banco Safra S.A. consider the bank's differentiated position and strong track record in the middle-market segment in Brazil; the historically good asset quality indicators, which are explained by the benefits derived from its position as a pioneer bank operating with receivables; and its strong brand name and...

Companies mentioned in this report are:
- Banco Safra S.A.

Action: Review

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