Banco Patagonia S.A. Nov 14

Description: Abstract
Long track record of good operating performance relative to peers; and Moderately strategic subsidiary of strong Brazilian parent, Banco do Brasil S.A. Risks inherent to operating in a high-sovereign-risk country; and Moderate capital position based on our risk-adjusted capital (RAC) framework. The negative outlook on Banco Patagonia reflects the pressures of sovereign distress on financial institutions operating in Argentina (Foreign currency: SD; local currency: CCC+/Negative/C. Our foreign currency rating on the bank is limited by the 'CCC-' transfer and convertibility (T&C) assessment on Argentina and would likely follow changes in this assessment. The local currency rating on the bank is limited by our local currency rating of Argentina and would likely mirror this rating. We could revise the outlook on...

Companies mentioned in this report are:
- Banco Patagonia S.A.
- Argentina (Republic of) (Unsolicited Ratings)
- Banco do Brasil S.A
- GPAT Compania Financiera S.A.

Action: Review

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