

Resumen Semanal-Acciones de calificación

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Fitch Argentina: Acciones de Calificación Resumen Semanal de acciones de calificación del 17 al 21 de enero de 2011 >LatAm Weekly: Brazil's Higher GDP Growth Not Only Cyclical; 2011 GIG Outlook Report & Teleconf. -Featured Special Report: Brazil's Higher Economic Growth Not Only Cyclical Sound macroeconomic policies and important institutional changes have led to greater economic stability which, combined with a positive external environment until 2008 helped unleash a powerful investment cycle, most notably since 2004. As a result, structural factors such as greater capital stock and higher productivity levels have lifted Brazil's potential GDP growth. This means that the country can sustain a higher economic growth trajectory without significant inflationary or balance-of-payment pressures. - Featured Special Report: 2011 Outlook: Global Transportation Infrastructure Outlook Fitch Ratings' 2011 outlook for global transportation infrastructure, including airports, seaports and toll roads, is stable. The agency expects volume for APAC and LatAm airports, seaports and toll roads to grow in 2011, while for Europe and the U.S., stability at current levels would be viewed positively. In APAC and LatAm, relatively solid economic performance despite a severe downturn in more developed economies, coupled with capital inflows is fueling employment, consumption, and increasing access to credit. Key factors in 2011 rating actions will be the trajectory of fuel prices, the pace of economic growth in Europe and the U.S., and the level of inflationary pressures in APAC and LatAm. Fitch Ratings will host a teleconference on Tuesday, 25 January, at 9:30 EST/14:30 GMT to discuss highlights of its 2011 GIG outlook. To view the report, please click on the above link. For more information on the teleconference, please click on the following link: Fitch Teleconf: Global Transportation Infrastructure Outlook; Tues 25 Jan; 14:30 GMT / 09:30 EST. >Upcoming Events: -Corporate Credit Analysis Course in São Paulo Fitch Training will hold a corporate credit analysis course in São Paulo, Brazil, during February 14-17, 2011. Targeted towards fixed income professionals such as lending bankers and other professionals working in credit risk management/credit product areas, this highly interactive, practical and challenging course will provide the analytical tools and framework for credit analysis through a variety of real-life examples, case studies and exercises. For more information on Fitch Training's Corporate Credit Analysis courses offered around the world, please click on the following link: <http://www.fitchtraining.com/en/course/282/corporate-credit-analysis.aspx>. >Other Reports/Comments: Global Structured Finance Quarterly Rating Review Q410 2011 Outlook: Chinese Property Developers 2011 Outlook: CIS Metals and Mining 2011 Outlook: Russian and CIS Oil and Gas Companies 2011 Outlook: Russian Utilities 2011 Outlook: Indian Edible Oils 2011 Outlook: EMEA Chemicals - Strategic Shift from Restructuring to Cautious Expansion - Amended 2011 Outlook: Asia-Pacific Personal Computer Sector 2011 Outlook: Asia-Pacific Memory Semiconductor Industry 2011 Outlook: Indian Sugar 2011 Outlook: Indian Paper - Debt-Led Expansion Could Stretch Credit Metrics 2011 Outlook: Indian Telecom Services - Uncertain Regulatory Environment 2011 Outlook: Indian Oil and Gas Sector Accounting and Financial Reporting: 2011 Global Outlook Fitch Ratings' Indian Upgrades Exceed Downgrades for the First Time in Four Years Fitch Downgrades Greek Banks' Subsidiaries; Outlook Negative Fitch Revises South Africa's Outlook to Stable: Affirms FC IDR at 'BBB+' Fitch Revises Outlooks for 2 South African Corporates to Stable on Sovereign Action >Rating Actions -Argentina Fitch confirma a las acciones de Grupo Clarín en Categoría 1 Fitch asigna calificaciones a Rizzibono X Fitch califica ONs de Rombo Compañía Financiera S.A. Fitch asigna la calificación de BBB(arg) a SGR Cardinal Fitch asigna AAA(arg) a VDF de Secubono 62; Perspectiva Estable Fitch sube la calificación de Don Mario SGR Fitch retira CC(arg) de los CP del FF Ribeiro Serie XXXIII Fitch retira CC(arg) de los CP del FF Ribeiro Serie XXXIV -Brazil Fitch Rates Petrobras' US\$6B Proposed Note Issuances Due 2016, 2021, 2041 'BBB' Fitch Afirma Rating da Cremer Fitch Assigns Initial 'BB-' IDRs to Brazilian Finance &

Subsidiaries Fitch Expects to Rate Banco Daycoval S.A.'s Sr. Unsecured Notes 'BB' Fitch Atribui Rating a Proposta de Terceira Emissao de Debentures da Marfrig -Chile Fitch clasifica en categoría 'AA(cl)' Nueva Línea de Bonos Subordinados de Banco Estado Fitch clasifica en AA-(cl) Bonos BLADDEX Serie A y B -Colombia Corrección: Fitch afirma A-(col) a EPM Bogotá P. Positiva y AAA(col) a Bonos UNE EPM Bogotá P. Estable Fitch asignó en BBB-(col) calificación de Capacidad de Pago de Deuda Pública del Municipio de Giron Fitch asigna A+(col) a Capacidad de Pago de Deuda Pública de la Terminal de Transportes de Pereira Fitch asigna AA+(col) calificación de Capacidad de Pago Deuda Pública del Departamento de Antioquia Fitch retira la calificación de la Segunda Emisión de Bonos de Deuda Pública Interna EEPPM 45 Anios Fitch retira calificación de los Títulos IPLC Fitch afirma en BBB(col) a Área Metropolitana de Centro Occidente - AMCO. Perspectiva Positiva -Costa Rica Fitch afirma calificaciones a VICESA. -República Dominicana Fitch ratifica calificaciones de Riesgo Nacional de la Asociación Cibao Fitch ratifica calificaciones de Riesgo Nacional de la Asociación La Vega Real Fitch ratifica calificaciones de Riesgo de Industrias Nacionales, S.A. -México Fitch califica AAA(mex) una emisión de CDs de ING Bank (México) Fitch ratifica las calificaciones de AAA(mex) y F1+(mex) de Toyota Financial Services Mexico -Uruguay Fitch asigna F1+(uy) a títulos ConAhorro mar-2012 de Conaprole -Venezuela Fitch ratifica y asigna calificaciones de Riesgo Nacional de Toyota Services de Venezuela