

# Resumen Semanal-Acciones de calificación

23 de agosto de 2010

Fitch Argentina: Acciones de Calificación Resumen Semanal de acciones de calificación del 16 al 20 de agosto de 2010 A continuación, Fitch Ratings' Latin America Weekly Recap (o resumen semanal de calificaciones de Latinoamérica) de esta semana. Para información adicional, comunicados de prensa o informes, Ud. puede consultar nuestra página web Fitch Argentina [www.fitchratings.com.ar](http://www.fitchratings.com.ar) o [www.fitchratings.com](http://www.fitchratings.com). >LatAm Weekly: Fitch Upgrades Termocandelaria and Fibra; Recently-Published Statistics -Featured Rating Actions: Last week, Fitch Ratings upgraded Termocandelaria's IDRs to 'BB' from 'BB-', reflecting the company's improving credit metrics resulting from stable cash flow generation and modest reductions in debt and financial leverage. In addition, the company benefited from a higher sales volume during the recent drought. The plant performed well when it was called to dispatch electricity due to low availability of hydroelectric plants as a result of the droughts throughout the country. Therefore, the rating action also reflects the company's recent operating performance characterized by high capacity utilization. In Brazil, Fitch Ratings upgraded Fibra's Long-term and Short-term National ratings to 'A(bra)' and 'F1(bra)', respectively, reflecting the agency's opinion that Fibra has been successful in the development of its business, due to its differentiated access to local and foreign institutional funding, its improved operating performance relative to its peers as well as greater diversification of revenue sources, among other things. >Recently Published Statistics Reports: Over the past few months, Fitch Ratings published a series of corporate statistics reports covering leverage, capital structure, liquidity, profitability and interest coverage metrics as well as other key financial and credit rating indicators for National Scale-rated corporate issuers in Argentina, Brazil, Chile, Colombia and Mexico. In addition, the agency published the Latin America Comparative Statistics Book with credit metrics for International Scale-rated corporate issuers throughout the region. To view these reports, please click on the following links. If you have problems accessing these or other reports, please contact Frank Laurents at [frank.laurents@fitchratings.com](mailto:frank.laurents@fitchratings.com), or telephone +1 212-908-9127. -Latin America Comparative Statistics Book — 2010 (Amended) -Latin America Power Sector 2009 Statistics: Company Financial Trends and Liquidity Analysis Solid -Perspectivas del Sector Corporativo Colombiano -México - Estadísticas Comparativas — 2010 -Brasil - Estudio Estadístico Comparativo — 2010 -Argentina - Estadísticas Comparativas — 2010 -Estadísticas Comparativas - Empresas Chilenas: 2005-2009 >Other Special Reports/Comments: -Asian Tech Exposure to Europe: European Risks Not Material for Most Credits -Building Materials Volume and Pricing Trends -- Second Quarter 2010 -Asia-Pacific Monthly - August 2010 -Global Power Monthly Summary -- July 2010 -Euro Zone Sovereign Risk: European Insurers Resilient to Stress Test - Amended >Rating Actions -Argentina Fideicomisos BHN II III y IV y BACS I: confirma calificaciones Fitch retiró calificación de los VDFB de Columbia Tarjetas XIII Fitch retiró calificación de VDF Clase C de Confibono XXXVIII Fitch confirma la calificación a Control Union Argentina S.A. Fitch confirmó calificación de instrumentos del F.F. Forestal I Fitch retiró calificación de VDFA de FF Megabono Crédito XLVIII Fitch retiró calificación de los VDFB de Megabono XLIV Fitch retiró calificación de los VDFB de Megabono XLVI Fitch retiró calificación de los VDFA de Megabono XLVII Tarjeta Naranja Trust VIII: retiró calificación VRD Clase A2 Fitch calificó títulos bajo F. del Programa Plurianual de La Rioja Megabono Crédito 56: calificación de títulos a emitirse Fitch asignó Observación Positiva a Títulos 2026 del Chaco Fitch asigna Rating Watch Positivo a los bonos de Formosa Tarjeta Naranja Trust VIII: confirmación de calificación Fitch retira calificación de los VDF de CMR Falabella XIX Fitch retira calificación de los VDFB de Secubono XLVI Fitch retira calificación de los VDFA de Secubono XLVII Fitch retira calificación de los VDFB y CP de SMSV XXIV Fitch retira calificación de los VDFB y CP de SMSV XXVII -Brazil Fitch Upgrades Fibra's National Ratings Fitch Affirms Samarco's IDRs at 'BBB'; Outlook Stable Fitch rebaixa Ratings Nacionais do Indusval Fitch

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