

# Fitch Argentina: Acciones de Calificación

8 de febrero de 2010

Resumen Semanal de acciones de calificación del 1 al 5 de febrero 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) Latin American banking industry well positioned for a strong year >Featured Comment: What a Difference a Year Makes: Latin American Banks Review and Outlook 2010 The outlook for the Latin American banking industry is, on the whole, one of accelerating growth amid an expected rebound of the region's economies. Compared to a year ago when the global economic crisis was at its peak, systemic deposits have generally remained steady, and local capital markets are more receptive. In addition, banks in Latin America have limited exposure to foreign funding, which translated into little contagion from foreign creditors retreating to their home shores. Key to the sector's outlook is an anticipated increase in loan portfolios, with loan growth expected to reach double-digit levels in most of the region's more important economies (stronger growth was already evident during Q409.) Most systemically important banks exhibit strong balance sheets with adequate capital levels and solid loan loss reserves and are therefore well positioned for a strong year. For further information on this or to view other banking sector reports published last week, please click on the following links: >Global Bank Rating Trends Q409 Ukrainian Banking Sector - Looking Beyond the Elections Banks in Asia (Excluding Japan): Outlook for 2010 Fitch: Positive Momentum for Asian Banks - Too Fast for Some? Fitch Downgrades China Merchants Bank and China CITIC Bank Impact of Directed Reduction in Interest Rates on the Sri Lankan Banking Sector Bank-Issued Hybrid Securities in Asia-Pacific - Review of Loss-Absorbing Features and Rating Implications >Upcoming Events: Fitch Telecon: Euro Area Sovereign Risks; Tuesday 9 February; 15:00 GMT/16:00 CET Fitch's Sovereign Group will host a teleconference on Tuesday, 9 February, at 15:00 GMT/10:00 EST to discuss sovereign risks in the Euro Area, with particular focus on prospects for Greece, Portugal and Spain. Chaired by David Riley, Fitch Global Head of Sovereign Ratings, the call will feature Brian Coulton, Fitch's Head of EMEA Region Sovereign Ratings, discussing key factors that influence sovereign risk and ratings in the Euro Area – including the effects of country 'contagion' and possible EU 'bailouts.' Questions can be emailed in advance to [Claire.dopson@fitchratings.com](mailto:Claire.dopson@fitchratings.com). To participate in the teleconference (ID# 55813178), please dial +44 (0) 1452 565 508. A replay will be available until midnight on 10 February under the same ID #, by dialing +44 (0) 1452 55 00 00. >Fitch to Host US, Asian & Latin American Bank Credit Outlook Seminar in London Fitch will host a seminar on the credit outlook for U.S., Asian and Latin American banks in London, on Thursday, 11 February. Managing Director Peter Shaw will discuss Emerging Markets banks, including an in-depth look at the Brazilian and Mexican banking systems, and Peter Tebbutt, Senior Director will present the outlook for Asia-Pacific banking. For the full conference agendas and online registration please go to Events / Fitch Ratings Hosted Events at [www.fitchratings.com](http://www.fitchratings.com). >Other Special Reports/Comments: Indian Ratings Monthly - February 2010 India Telecoms Sector Outlook 2010 Indian Paper Sector Outlook 2010 India Sugar Outlook 2010 - Supply/Demand Mismatch to Benefit Sugar Mills Indian Oil & Gas Outlook 2010 - Improved, but Negative Overhang in Downstream Sector North Asian Steel Outlook 2010 Global Power Monthly Summary -- January 2010 Fitch Solutions: Corporate Versus Sovereign Debt Risks - Reading CDS and Bond Market Signals Top 10 Differences Between Municipal Bonds and Corporate Bonds Fitch: High Yield Bondholders Recovered 34.1% of Par on 2009 Defaults; \$78B Lost Fitch Revises Estonia's Outlook to Stable Fitch Affirms Slovenia at 'AA'; Outlook Stable Fitch Takes Rating Actions on Jamaica Following Debt Exchange >Rating Actions -Argentina Fitch Argentina confirma en A(arg) la calificación de Cresud Fitch confirma en AA-(arg) a las ONs de Juan Minetti S.A. Fitch asigna A+(arg) a

las nuevas ONs de Quickfood Fitch califica las ON Serie I de Banco Saenz SA Fitch Argentina confirmo en Categoria 3 las acciones de THA Fitch califica a Don Mario SGR -Brazil Fitch Afirma e Retira Ratings da ABN Amro Arrendamento Mercantil S.A. Fitch Affirms and Withdraws Banco ABN Amro Real S.A.'s Ratings Fitch: No Impact on Braskem's Ratings Following Purchase Agreement with Sunoco -Chile Fitch Clasifica PS24 BCI Sec. Respaldao por Facturas de Copeval Fitch Affirms Transelec's IDRs at 'BBB-'; Outlook Stable Fitch Clasifica Nuevas Lineas de Bonos de Cementos Bio Bio Fitch Ratifica Clasificacion de Banco Do Brasil (Chile) Fitch Asigna RWN a Series AA1 y B1 del PS-6 de Securitizadora Security Fitch Affirms Chile's Coopeuch's Local Currency IDR at 'BBB-'; Outlook Stable -Costa Rica Fitch Afirma Calificacion de Costa Rica en BB, Perspectiva Estable Fitch Affirms Costa Rica at 'BB-'; Outlook Stable Fitch Ratifica Coopeuch en "AA-(cl)" y LT LC IDR "BBB" -Dominican Republic Fitch Ratifica Calificaciones de Riesgo Nacionales de Refineria Dominicana de Petroleo S.A. Fitch Retira Calificacion de Asociacion Dominicana y Ratifica Calificacion de Asociacion Popular -El Salvador Fitch asigna calificaciones a Citibank de El Salvador -Mexico Fitch ratifica calificacion AAA(mex) de Certificados Bursatiles de la Corporacion Andina de Fomento Fitch ratifica calificacion de Ixe Banco en 'BB-'; revisa perspectiva a Estable Fitch Affirms Ixe Banco at 'BB-'; Revises Outlook to Stable Fitch baja las calificaciones de Collado a 'D' Fitch sube las calificaciones de bonos respaldados por creditos puente de Metrofinanciera tras canje Fitch Rates Coca-Cola Femsa's (KOF) Proposed Senior Notes 'A' Fitch califica 'A' en la escala global emision propuesta de notas senior de Coca-Cola Femsa (KOF) Fitch comenta sobre los creditos bancarios calificados del Estado de Yucatan -Peru Fitch Affirms Lima Airport Partners Notes at 'BBB-'; Outlook Revised to Positive -Venezuela Fitch Upgrades Banesco's Individual Rating to 'D-'; Revises Outlook to Stable Fitch Ratifica Calificaciones de Riesgo Nacionales de Bancaribe Casa de Bolsa Fitch Revises Banco Exterior's Outlook to Stable; Affirms Ratings Fitch Upgrades Banco Provincial's L-T National Rating to 'AA+(ven)' Fitch Upgrades Banco del Caribe's Individual Rating to 'D-'; Revises Outlook to Stable Fitch Ratifica Calificaciones de Riesgo Nacionales de BANGENTE Fitch Affirms Corporacion Andina de Fomento's Ratings Additional information can be found on the Fitch Ratings web site, [www.fitchratings.com](http://www.fitchratings.com).