

Fitch Argentina: Acciones de Calificación

23 de noviembre de 2009

Resumen Semanal de acciones de calificación del 16 al 20 de noviembre de 2009 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 o www.fitchratings.com >Microfinance Institutions: Recovery from economic slowdown will vary across regions & institutions >Featured Reports: Microfinance Through the Crisis - Some Lessons from Eastern Europe and Latin America. The economic slowdown in Eastern Europe and Latin America in 2009-2010 will affect the outlook for microfinance institutions (MFIs) operating in those regions. However, the timing and speed of MFI's recovery from the global economic downturn will depend on their operating environment, as well as on institution-specific factors. An MFI's institutional capacity, including quality of management and corporate governance, as well as its credit and operational risk management systems will be crucial to recovery, as will potential sources of support from shareholders or international microfinance networks. The report includes short case studies on the microfinance sectors of Bolivia, Bosnia and Nicaragua to illustrate some country differences and provides insight into the varied reasons for asset quality deterioration, in the context of a worsening operating environment. For example, the case of Bolivia illustrates that reported MFI's asset quality ratios often remain stronger than those of a country's wider banking system. >Other Special Reports/Comments: Russian Corporate Bonds Fitch: Russian Corporate Bond Market Shows Signs of Recovery Central European Electricity Sector FGC - Fondo Garantidor de Crédito Argentina: Rapprochement with Creditors and Sovereign Ratings Securitizaciones de Prestamos de Consumo en Argentina: Continuan con vida Fitch Downgrades Ukraine Auto and Mortgage Securitisations Fitch 2010 U.S. Commodity Food Outlook: Global Demand to Drive Profits; Liquidity Limits Downside Fitch: European Oil Refiners Under Considerable Cash Flow Pressure >Rating Actions -Argentina Fitch califica a los instrumentos de Columbia Tarjetas XIII Fitch confirma en A(arg) a las ON de IMPSA Fitch califica Agroaval X Fitch bajo la calificación de las ONs Garantizadas de Emgasud Fitch asigna las calificaciones de Consubono XXXIX Fitch Rates TGN's Proposed Exchange Note Offering 'CCC' and 'BB (arg)' -Bolivia Fitch Ratings Califica los Bonos Elfec IV-Emission 3 en AA-(bol) con Perspectiva Estable - Brazil Fitch Atribui Rating Preliminar as Cotas Seniores do Minerva FIDC Credito Mercantil Fitch Afirma Rating AA-(bra) da 1a Emissao de Debentures da Itasa; Perspectiva Estavel Fitch Rates Energisa S.A. Subsidiaries' Issuance 'A(bra)' -Chile Fitch Ratifica Clasificación de Escondida Fitch Affirms Codelco's L-T Foreign Currency IDR at 'A'; Outlook Stable Fitch Ratings Mantiene Clasificaciones de Fasa Fitch Affirms and Withdraws Banco del Desarrollo's International Ratings Fitch: ING Rentas Continua en Rating Watch En Desarrollo -Colombia Fitch Affirms Empresa de Energia de Bogota's IDRs at 'BB'; Outlook Negative Fitch Affirms Transportadora de Gas Internacional's IDRs at 'BB'; Outlook Negative -El Salvador Fitch Rates El Salvador's Upcoming Benchmark Bond Issue 'BB' -Mexico Fitch Affirms Grupo Mexico, Southern Copper & Americas Mining on Asarco Ruling Fitch Affirms Grupo Ferrovuario Mexicano's IDRs at 'BBB-'; Ferrromex Debt at 'AA(mex)' Fitch ratifica calificación 'AA(mex)' de Ferrromex Fitch ratifica la calificación del Municipio de Nogales, Son., la perspectiva crediticia es estable Fitch modifica a la baja la calificación de la CAPA de Quintana Roo; la perspectiva es negativa Fitch confirma la calificación de AA(mex) de un crédito bancario del IDEFIN de Quintana Roo Fitch ratifica calificación del municipio de Veracruz; modifica la perspectiva crediticia a negativa -Panama Fitch Rates Panama's 2020 Global Bonds 'BB+' -Uruguay Fitch confirma en A(uy) a las ONs de Puerta del Sur