



# Fitch upgrades Mexico's rating

Fitch Ratings on Wednesday upgraded Mexico's sovereign foreign currency credit rating by one notch to BBB+, citing the nation's strong macroeconomic fundamentals and expectations a new administration and Congress will pass structural reforms.

Fitch said the rating outlook is stable.

Moody's Investors Service has Mexico at Baal with a stable outlook, similar to Fitch's rating. Standard & Poor's rates Mexico one notch lower at BBB with a positive outlook.

"We believe there are many structural and cultural changes that have to take place. There is only going to be gradual progress," said José Pérez, a banking analyst at Standard & Poor's in Mexico City.

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