



Standard and Poor's Upgrades Honduras' Credit Rating

July 20, 2017

Yesterday, at a joint press conference with Honduran Minister of Finance Wilfredo Cerrato, Honduran President Juan Orlando Hernández highlighted that Standard & Poor's raised Honduras' credit rating from B+ to BB-.

Hernández congratulated his economic cabinet and the Honduran people, noting that the new rating is "the result of hard work and discipline."

According to S&P, Honduras can "expect broad continuity in economic policies and contained debt increases following national elections in November 2017."

Standard & Poor's provides national credit ratings on the basis of long-term economic outlook.

The jump from B to BB indicates Honduras' lower vulnerability to nonpayment. Hernández stated that the new rating is "the highest in Honduras' history," and puts Honduras "on par with Costa Rica and the Dominican Republic." The president also stressed that this financial upgrade is a direct result of his

administration's fiscal policies, reasserting his government's commitment to keeping the economy on track while addressing crime and poverty.

Minister of Finance Cerrato expressed confidence in the nation's economic future. He commended the government for its responsible economic strategy, and for keeping the nation's finances in order.

"The future looks bright for the Honduran economy," concluded Hernández.

The S&P, which examined Honduras' economic outlook last June, also noted that the nation's agricultural, manufacturing, commerce, and tourism growth is poised to keep the nation's GDP growth at 3.6 percent in 2017.

"The future looks bright for the Honduran economy," concluded Hernández.