

Finance Minister Says Fitch Won't Lower Russia's Credit Rating

By [The Moscow Times](#)

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Finance Minister Anton Siluanov

Finance Minister Anton Siluanov told journalists on Thursday that he did not expect Russia's sovereign credit rating to be changed by Fitch Ratings at an upcoming review on Friday.

"We aren't expecting a revision," Siluanov said, in response to a question from journalists about the rating review.

Fitch downgraded Russia's sovereign rating on Jan. 9 to BBB minus, one notch above junk status, as falling oil prices and Western sanctions over the Ukraine crisis weakened the country's economic outlook.

The ratings agency later in January downgraded ratings for 30 Russian and Russian-owned financial institutions, including the country's biggest lender, Sberbank.

A downgrade to junk status would mean Russia's return to the investment grade it held until

2004. Analysts told The Moscow Times previously that a downgrade to junk could scare off equity and bond traders and trigger a sell-off by conservative investment funds barred from buying sub-investment grade securities.

Russia's economic situation has not worsened significantly since January, however, as the oil price has stabilized and a shaky cease-fire between Russian-backed rebels and government forces in eastern Ukraine continues to hold.

(Reuters, MT)

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