

## **S&P downgrades Russia to speculative grade “BB+” from “BBB-“, outlook negative**

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LONDON, January 26. /TASS/. Russia to speculative grade “BB+” from “BBB-“ with a negative outlook, it reported on Monday.

The US dollar rose to over 67 roubles in Moscow trading after S&P announced Russia’s downgrade to “BB+”.

Russia could lose between \$20 billion and \$30 billion from its investment rating downgrade by S&P, Russia’s Economic Development Minister Alexey Ulyukayev said last month.

S&P announced in late December it had placed Russia’s sovereign rating on a negative CreditWatch due to the ruble’s high volatility and the weakening economy. On January 10, the Fitch rating agency said it had downgraded Russia’s long-term rating from BBB to BBB-, with a negative outlook.

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