

S&P downgrades ratings of Russia's biggest cities to junk

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LONDON, January 29 /TASS/ -- The international rating agency Standard&Poor's (S&P) has downgraded ratings of Moscow and St.Petersburg (Russia's second largest city) from "BBB-" to "BB+", with negative outlook.

The rating of Russia's nanotechnology corporation Rusnano has been downgraded from "BB" to "BB-" with stable outlook.

S&P also downgraded Russia's VEB bank rating from "BBB-" to "BB+".

The agency on Monday downgraded Russia's sovereign rating to "BB+" due to the ruble's high volatility and the weakening economy.

Адрес страницы: <http://moscowdebt.mos.ru/sec-english/presscenter/news/detail/1552739.html>

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