

Credit Rating Unchanged

By [The Moscow Times](#)

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Russia's sovereign rating was affirmed by Fitch Ratings, which said vulnerability to sudden changes in the price of oil, the country's main export earner, is balanced by its low debt and \$542 billion of reserves.

Fitch held its long-term rating at BBB, the second-lowest investment grade, with a positive outlook, according to a statement Friday. It has kept Russia at that level since February 2009, when the agency downgraded the nation's score one level.

Russia has an "exceptionally strong sovereign balance sheet," Edward Parker, Fitch's head of sovereign-credit research for Europe, the Middle East and Africa, wrote in the statement. But "its structural weakness and the delay to fiscal tightening" increase its "vulnerability to a severe oil-price shock," he wrote.

(Bloomberg)

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