
RAEX-Europe confirmed at 'BBB-' the credit ratings of Russia. The rating outlook is stable.

RAEX-Europe confirmed the sovereign government credit ratings (SGCs) of Russia at 'BBB-' (Moderately high level of creditworthiness of the government) in national currency and at 'BBB-' (Moderately high level of creditworthiness of the government) in foreign currency. The rating outlook is stable which means that in the mid-term perspective there is a high probability of maintaining the rating score.

“Russia’s sovereign credit ratings were confirmed at 'BBB-' with a stable outlook, which is mainly a reflection of the still solid external position, a strong economic recovery supported by higher oil prices and a solid fiscal stance. In addition, the banking system remained resilient and financial soundness indicators reflect an improved situation for the sector. Finally, the effectiveness of the monetary policy remains in place and the CBR has intervened in a favorable manner.

On the negative side, the lingering state of western sanctions and their potential tightening remain the main threat to Russia’s creditworthiness”, – clarified Hector Alvarez, Associate Director of RAEX-Europe.

Research report on Russia is available at:

[https://raexpert.eu/reports/Research report Russia 10.12.2021.pdf](https://raexpert.eu/reports/Research%20report%20Russia%2010.12.2021.pdf)

Next scheduled rating publication: TBD December 2021. The full sovereign rating calendar can be found at [Sovereign Rating Calendar 2021](#)

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