

FitchRatings

Fitch - Complete Sovereign Rating History

Last Updated: 4th October 2005

Country	Date	Foreign currency rating		Outlook/Watch	Local currency rating
		long-term	short-term		long-term
Argentina	3 Jun 2005	DDD	B	-	B-
Argentina	14 Jan 2005	D	D	-	B-
Argentina	17 Jun 2004	DDD	D	-	B-
Argentina	26 Apr 2004	DDD	C	-	B-
Argentina	4 Jan 2002	DDD	C	-	C
Argentina	3 Dec 2001	DDD	D	-	DDD
Argentina	6 Nov 2001	C	C	Rating Watch negative	C
Argentina	2 Nov 2001	CC	C	Rating Watch negative	CC
Argentina	12 Oct 2001	CCC-	C	negative	CCC-
Argentina	11 Jul 2001	B-	B	negative	B-
Argentina	28 Mar 2001	B+	B	Rating Watch negative	B+
Argentina	20 Mar 2001	BB-	B	Rating Watch negative	BB
Argentina	21 Sep 2000	BB	B	negative	BB+
Argentina	3 Dec 1997	BB	B	-	BB+
Argentina	28 May 1997	BB	B	-	-
Aruba	12 Jun 2003	BBB	F3	negative	BBB
Aruba	29 Apr 2002	BBB	F3	stable	BBB
Australia	3 Feb 2003	AA+	F1+	stable	AAA
Australia	21 Sep 2000	AA	F1+	stable	AAA
Australia	19 Nov 1998	AA	F1+	-	AAA
Australia	18 Jun 1998	AA	F1+	Rating Watch negative	AAA
Australia	25 Jan 1996	AA	F1+	-	AAA
Austria	21 Sep 2000	AAA	F1+	stable	AAA
Austria	26 Oct 1995	AAA	F1+	-	AAA
Austria	10 Aug 1994	AAA	-	-	-
Azerbaijan	22 Nov 2004	BB	B	stable	BB
Azerbaijan	25 Jul 2002	BB-	B	positive	BB-
Azerbaijan	20 Jul 2001	BB-	B	stable	BB-
Azerbaijan	21 Sep 2000	B+	B	positive	BB-
Azerbaijan	3 Jul 2000	B+	B	-	BB-
Bahrain	10 Jan 2003	A-	F1	stable	A
Bahrain	16 Dec 2002	BBB	F3	Rating Watch positive	BBB+
Bahrain	27 Nov 2001	BBB	F3	stable	BBB+
Bahrain	21 Sep 2000	BBB-	F3	stable	BBB+
Bahrain	16 Feb 2000	BBB-	F3	-	BBB+
Belgium	17 Jun 2002	AA	F1+	stable	AA
Belgium	21 Sep 2000	AA-	F1+	stable	AA-
Belgium	16 Dec 1998	AA-	F1+	-	AA-
Belgium	14 Jul 1998	AA+	F1+	-	AA+
Belgium	26 Oct 1995	AA+	F1+	-	AAA
Belgium	10 Aug 1994	AA+	-	-	-
Benin	15 Sep 2004	B	B	stable	B
Bermuda	21 Sep 2000	AA	F1+	stable	AAA
Bermuda	26 Oct 1995	AA	F1+	-	AAA
Bermuda	10 Aug 1994	AA	-	-	-
Bolivia	17 Jun 2005	B-	B	negative	B-
Bolivia	17 Mar 2004	B-	B	stable	B-
Brazil	28 Sep 2004	BB-	B	stable	BB-
Brazil	6 Nov 2003	B+	B	stable	B+
Brazil	3 Jun 2003	B	B	positive	B
Brazil	10 Mar 2003	B	B	stable	B
Brazil	21 Oct 2002	B	B	negative	B
Brazil	1 Aug 2002	B+	B	Rating Watch negative	B+
Brazil	20 Jun 2002	B+	B	negative	B+
Brazil	17 Jul 2001	BB-	B	negative	B+
Brazil	21 Sep 2000	BB-	B	stable	B+
Brazil	19 May 2000	BB-	B	-	B+
Brazil	22 Feb 2000	B+	B	-	B+
Brazil	26 Jan 1999	B	B	-	B
Brazil	3 Dec 1997	B+	B	-	BB-
Brazil	26 Oct 1995	B+	B	-	-
Brazil	1 Dec 1994	B+	-	-	-
Bulgaria	17 Aug 2005	BBB	F3	stable	BBB+
Bulgaria	4 Aug 2004	BBB-	F3	stable	BBB
Bulgaria	24 Jul 2003	BB+	B	positive	BBB-
Bulgaria	29 Oct 2002	BB	B	positive	BB+
Bulgaria	14 Jan 2002	BB-	B	stable	BB
Bulgaria	21 Sep 2000	B+	B	positive	BB
Bulgaria	17 Apr 1998	B+	B	-	BB
Cameroon	15 Feb 2005	B-	B	stable	CCC+
Cameroon	5 Jul 2004	B	B	Rating Watch Negative	B
Cameroon	4 Sep 2003	B	B	stable	B

Country	Date	Foreign currency rating		Outlook/Watch	Local currency rating
		long-term	short-term		long-term
Canada	12 Aug 2004	AAA	F1+	stable	AAA
Canada	3 Apr 2001	AA+	F1+	stable	AAA
Canada	21 Sep 2000	AA	F1+	stable	AAA
Canada	26 Oct 1995	AA	F1+	-	AAA
Canada	10 Aug 1994	AA	-	-	-
Cape Verde	15 Aug 2003	B+	B	stable	BB-
Chile	28 Mar 2005	A	F1	stable	A+
Chile	2 Feb 2004	A-	F1	FC positive, LC stable	A+
Chile	24 Feb 2003	A-	F1	stable	A+
Chile	21 Sep 2000	A-	F1	stable	AA-
Chile	3 Dec 1997	A-	F1	-	AA-
Chile	25 Nov 1996	A-	F1	-	AA
Chile	26 Oct 1995	A-	F1	-	-
Chile	30 Aug 1995	A-	-	-	-
Chile	10 Nov 1994	BBB+	-	-	-
China	13 Oct 2003	A-	F1	FC positive, LC stable	A
China	6 Dec 2001	A-	F1	stable	A
China	21 Sep 2000	A-	F1	stable	-
China	22 Dec 1998	A-	F1	-	-
China	11 Dec 1997	A-	-	-	-
Colombia	3 May 2004	BB	B	stable	BBB-
Colombia	29 Aug 2002	BB	B	negative	BBB-
Colombia	10 Jan 2002	BB	B	stable	BBB-
Colombia	24 Oct 2000	BB+	B	negative	BBB
Colombia	21 Sep 2000	BB+	B	stable	BBB
Colombia (DCR)	17 Mar 2000	BB+	B	-	BBB
Colombia (DCR)	1 Sep 1999	BBB-	F3	-	BBB+
Colombia (DCR)	20 Mar 1998	BBB	F3	-	A-
Colombia (DCR)	10 Aug 1994	BBB	-	-	-
Costa Rica	28 Apr 2003	BB	BB	negative	BB+
Costa Rica	21 Sep 2000	BB	B	stable	BB+
Costa Rica (DCR)	11 May 1998	BB	B	-	BB+
Croatia	6 Jul 2005	BBB-	F3	stable	BBB+
Croatia	8 Jul 2003	BBB-	F3	positive	BBB+
Croatia	28 Jun 2001	BBB-	F3	stable	BBB+
Croatia	21 Sep 2000	BB+	B	positive	BBB
Croatia	29 Apr 1999	BB+	B	-	BBB
Croatia	17 Jan 1997	BBB-	F3	-	A-
Cyprus	4 Nov 2003	A+	F1	FC positive, LC stable	AA
Cyprus	1 Feb 2002	A+	F1	stable	AA
Czech Republic	26 Aug 2005	A	F1	stable	A+
Czech Republic	20 Jun 2003	A-	F2	stable	A
Czech Republic	28 Mar 2001	BBB+	F2	stable	A
Czech Republic	21 Sep 2000	BBB+	F2	stable	A+
Czech Republic	22 Dec 1998	BBB+	F2	-	A+
Czech Republic	24 Nov 1997	BBB+	F2	-	AA-
Czech Republic	26 Oct 1995	A-	F1	-	-
Czech Republic	10 Aug 1995	A-	-	-	-
Denmark	10 Nov 2003	AAA	F1+	stable	AAA
Denmark	29 Sep 2000	AA+	F1+	stable	AAA
Denmark	21 Sep 2000	AA+	F1+	positive	AAA
Denmark	26 Oct 1995	AA+	F1+	-	AAA
Denmark	10 Aug 1994	AA+	-	-	-
Dominican Republic	19 Jul 2005	B-	B	stable	B
Dominican Republic	11 May 2005	DDD	D	stable	B
Dominican Republic	5 May 2005	DDD	D	LC Rating Watch positive	CCC+
Dominican Republic	21 Apr 2005	C	C	Rating Watch negative	CCC+
Dominican Republic	30 Jan 2004	CCC+	C	Rating Watch negative	CCC+
Dominican Republic	24 Oct 2003	B	B	Rating Watch negative	B
Dominican Republic	8 Oct 2003	B+	B	Rating Watch negative	B+
Dominican Republic	11 Aug 2003	B+	B	stable	B+
Ecuador	29 Aug 2005	B-	B	negative	-
Ecuador	7 Oct 2004	B-	B	stable	-
Ecuador	26 Sep 2003	CCC+	C	stable	-
Ecuador	25 Mar 2003	CCC+	C	positive	-
Ecuador	8 Nov 2002	CCC+	C	stable	-
Egypt	15 Dec 2004	BB+	B	stable	BBB
Egypt	21 Aug 2002	BB+	B	FC stable, LC negative	BBB
Egypt	21 Aug 2002	BB+	B	stable	BBB
Egypt	22 Jan 2002	BBB-	F3	negative	BBB+
Egypt	22 Aug 2001	BBB-	F3	stable	BBB+
Egypt	21 Sep 2000	BBB-	F3	stable	A-
Egypt	19 Aug 1997	BBB-	F3	-	A-
El Salvador	31 Jan 2005	BB+	B	stable	BB+
El Salvador	21 Aug 2002	BB+	B	negative	BB+
El Salvador	16 Aug 2001	BB+	B	stable	BB+
El Salvador	21 Sep 2000	BB+	B	stable	BBB
El Salvador (DCR)	8 May 2000	BB+	B	-	BBB
El Salvador (DCR)	5 May 1998	BB+	B	-	A-
El Salvador (DCR)	23 Sep 1996	BB	B	-	A-

Country	Date	Foreign currency rating		Outlook/Watch	Local currency rating
		long-term	short-term		long-term
Estonia	7 Jul 2004	A	F1	FC positive, LC stable	A+
Estonia	22 Oct 2003	A-	F1	FC positive, LC stable	A+
Estonia	30 Aug 2001	A-	F1	stable	A+
Estonia	30 Jul 2001	BBB+	F2	Rating Watch positive	A
Estonia	28 Sep 2000	BBB+	F2	stable	A
Estonia	7 Aug 2000	BBB	F3	Rating Watch positive	A
Estonia	11 Sep 1997	BBB	F3	-	A
Finland	21 Sep 2000	AAA	F1+	stable	AAA
Finland	5 Aug 1998	AAA	F1+	-	AAA
Finland	14 Jul 1998	AA+	F1+	-	AA+
Finland	29 Apr 1997	AA+	F1+	-	AAA
Finland	12 Mar 1996	AA	F1+	-	AAA
Finland	26 Oct 1995	AA-	F1+	-	AAA
Finland	10 Aug 1994	AA-	-	-	-
France	21 Sep 2000	AAA	F1+	stable	AAA
France	26 Oct 1995	AAA	F1+	-	AAA
France	10 Aug 1994	AAA	-	-	-
Gambia	26 Jan 2005	CCC+	C	stable	CCC+
Gambia	11 Nov 2002	B-	B	stable	B-
Germany	21 Sep 2000	AAA	F1+	stable	AAA
Germany	26 Oct 1995	AAA	F1+	-	AAA
Germany	10 Aug 1994	AAA	-	-	-
Ghana	17 Mar 2005	B+	B	stable	B
Ghana	2 Dec 2003	B	B	positive	B
Greece	16 Dec 2004	A	F1	stable	A
Greece	28 Sep 2004	A+	F1	Rating Watch negative	A+
Greece	20 Oct 2003	A+	F1	stable	A+
Greece	23 Oct 2002	A	F1	positive	A
Greece	20 Jun 2001	A	F1	stable	A
Greece	21 Sep 2000	A-	F1	stable	A-
Greece	27 Jul 2000	A-	F1	-	A-
Greece	13 Mar 2000	BBB+	F2	Rating Watch positive	A-
Greece	25 Oct 1999	BBB+	F2	-	A-
Greece	10 Aug 1999	BBB	F3	Rating Watch positive	-
Greece	4 Jun 1997	BBB	F3	-	-
Greece	13 Nov 1995	BBB-	F3	-	-
Hong Kong	16 May 2004	AA-	F1+	stable	AA+
Hong Kong	24 Apr 2003	AA-	F1+	negative	AA+
Hong Kong	25 Jun 2001	AA-	F1+	stable	AA+
Hong Kong	21 Sep 2000	A+	F1+	stable	AA+
Hong Kong	14 Nov 1996	A+	F1+	-	AA+
Hong Kong	24 Nov 1995	A+	F1+	-	-
Hong Kong	26 Oct 1995	A+	F1	-	-
Hong Kong	9 Aug 1995	A+	-	-	-
Hong Kong	10 Aug 1994	AA-	-	-	-
Hungary	12 Jan 2005	A-	F2	FC negative, LC stable	A
Hungary	15 Jul 2003	A-	F2	negative	A+
Hungary	30 Nov 2000	A-	F2	stable	A+
Hungary	21 Sep 2000	BBB+	F2	positive	A
Hungary	29 Oct 1999	BBB+	F2	-	A
Hungary	2 Jul 1998	BBB	F3	-	A
Hungary	24 Jun 1997	BBB	F3	-	A-
Hungary	23 May 1997	BBB-	F3	Rating Watch positive	BBB+
Hungary	25 Apr 1996	BBB-	F3	-	BBB+
Iceland	31 Mar 2003	AA-	F1+	stable	AAA
Iceland	15 Feb 2002	AA-	F1+	negative	AAA
Iceland	21 Sep 2000	AA-	F1+	stable	AAA
Iceland	3 Feb 2000	AA-	F1+	-	AAA
India	21 Jan 2004	BB+	B	stable	BB+
India	22 Nov 2001	BB	B	stable	BB+
India	31 May 2001	BB+	B	negative	BBB-
India	21 Sep 2000	BB+	B	stable	BBB-
India	8 Mar 2000	BB+	B	-	BBB-
Indonesia	26 Jan 2005	BB-	B	positive	BB-
Indonesia	4 Oct 2004	B+	B	positive	B+
Indonesia	20 Nov 2003	B+	B	stable	B+
Indonesia	1 Aug 2002	B	B	stable	B
Indonesia	30 Nov 2001	B-	B	stable	B-
Indonesia	14 Sep 2001	B-	B	positive	B-
Indonesia	21 Sep 2000	B-	B	stable	B-
Indonesia	19 May 2000	B-	B	-	B+
Indonesia	26 Apr 1999	B-	B	-	BB-
Indonesia	16 Mar 1998	B-	B	Rating Watch negative	BB+
Indonesia	21 Jan 1998	B+	B	Rating Watch negative	BBB-
Indonesia	8 Jan 1998	BB-	B	-	BBB-
Indonesia	22 Dec 1997	BB+	B	-	BBB+
Indonesia	17 Dec 1997	BBB-	F3	Rating Watch negative	A
Indonesia	4 Jun 1997	BBB-	F3	-	A
Iran	14 Dec 2004	BB-	B	stable	BB-
Iran	9 Dec 2003	B+	B	positive	B+
Iran	10 May 2002	B+	B	stable	B+

Country	Date	Foreign currency rating		Outlook/Watch	Local currency rating
		long-term	short-term		long-term
Ireland	21 Sep 2000	AAA	F1+	stable	AAA
Ireland	16 Dec 1998	AAA	F1+	-	AAA
Ireland	14 Jul 1998	AA+	F1+	-	AA+
Ireland	26 Oct 1995	AA+	F1+	-	AAA
Ireland	10 Oct 1994	AA+	-	-	-
Israel	14 Feb 2005	A-	F1	stable	A
Israel	16 Dec 2003	A-	F1	FC stable, LC negative	A
Israel	22 Oct 2002	A-	F1	negative	A
Israel	22 Oct 2001	A-	F1	negative	A+
Israel	21 May 2001	A-	F1	Rating Watch negative	A+
Israel	21 Sep 2000	A-	F1	stable	A+
Israel	6 May 1999	A-	F1	-	A+
Israel	11 Dec 1995	A-	F2	-	-
Israel	24 Nov 1995	BBB+	F2	-	-
Italy	29 Jun 2005	AA	F1+	negative	AA
Italy	17 Jun 2002	AA	F1+	stable	AA
Italy	21 Sep 2000	AA-	F1+	stable	AA-
Italy	14 Jul 1998	AA-	F1+	-	AA-
Italy	26 Oct 1995	AA-	F1+	-	AAA
Italy	23 Feb 1995	AA-	-	-	-
Italy	10 Aug 1994	AA	-	-	-
Japan	9 May 2005	AA	F1+	stable	AA-
Japan	21 Nov 2002	AA	F1+	negative	AA-
Japan	26 Nov 2001	AA	F1+	negative	AA
Japan	2 Mar 2001	AA+	F1+	negative	AA+
Japan	21 Sep 2000	AA+	F1+	stable	AA+
Japan	29 Jun 2000	AA+	F1+	-	AA+
Japan	21 Sep 1998	AA+	F1+	-	AAA
Japan	1 Sep 1998	AAA	F1+	Rating Watch negative	AAA
Japan	26 Oct 1995	AAA	F1+	-	AAA
Japan	10 Aug 1994	AAA	-	-	-
Kazakhstan	27 Oct 2004	BBB-	F3	stable	BBB
Kazakhstan	19 Nov 2003	BB+	B	positive	BBB-
Kazakhstan	11 Oct 2002	BB+	B	stable	BBB-
Kazakhstan	12 Jul 2001	BB	B	stable	BB+
Kazakhstan	21 Sep 2000	BB-	B	stable	BB
Kazakhstan	5 May 2000	BB-	B	-	BB
Kazakhstan	15 Feb 1999	BB-	B	-	BBB-
Kazakhstan	27 Jan 1998	BB	B	-	BBB-
Kazakhstan	5 Nov 1996	BB-	B	-	-
Korea	19 Sep 2005	A	F1	Rating Watch positive	AA-
Korea	27 Jun 2002	A	F1	stable	AA-
Korea	13 May 2002	BBB+	F2	Rating Watch positive	A
Korea	21 Sep 2000	BBB+	F2	stable	A
Korea	29 Mar 2000	BBB+	F2	-	A
Korea	24 Jun 1999	BBB	F2	-	A-
Korea	26 Apr 1999	BBB-	F3	Rating Watch positive	A-
Korea	19 Jan 1999	BBB-	F3	-	A-
Korea	22 Dec 1998	BB+	B	Rating Watch positive	A-
Korea	19 Jun 1998	BB+	B	-	A-
Korea	3 Feb 1998	BB+	B	Rating Watch positive	A-
Korea	21 Jan 1998	B-	B	Rating Watch positive	BBB-
Korea	23 Dec 1997	B-	B	Rating Watch negative	BBB-
Korea	12 Dec 1997	BBB-	F3	Rating Watch negative	A
Korea	11 Dec 1997	BBB-	F3	Rating Watch negative	AA
Korea	26 Nov 1997	A	F2	-	AA
Korea	18 Nov 1997	A+	F1	-	AA+
Korea	27 Jun 1996	AA-	F1+	-	AAA
Kuwait	10 Jun 2002	AA-	F1+	stable	AA
Kuwait	24 Aug 2001	A+	F1	positive	AA
Kuwait	12 Jun 2001	A+	F1	positive	-
Kuwait	21 Sep 2000	A	F1	positive	-
Kuwait	20 Dec 1995	A	F1	-	-
Latvia	26 Aug 2005	A-	F1	stable	A
Latvia	6 Jul 2004	A-	F2	FC positive, LC stable	A
Latvia	4 Nov 2003	BBB+	F3	FC positive, LC stable	A
Latvia	21 Jul 2003	BBB+	F3	stable	A
Latvia	17 Jul 2001	BBB	F3	positive	A
Latvia	21 Sep 2000	BBB	F3	stable	A
Latvia	29 Jun 1998	BBB	F3	-	A
Lebanon	21 Sep 2001	B-	B	stable	B-
Lebanon	2 Feb 2001	B+	B	stable	B+
Lebanon	21 Sep 2000	BB-	B	negative	BB
Lebanon	30 Jun 1999	BB-	B	-	BB
Lebanon	4 Jun 1998	BB-	B	-	BB+
Lebanon	11 Feb 1998	BB	B	Rating Watch negative	BBB-
Lebanon	26 Feb 1997	BB	B	-	BBB-
Lesotho	30 Nov 2004	BB-	B	stable	BB+
Lesotho	26 Sep 2003	B+	B	positive	BB
Lesotho	2 Sep 2002	B+	B	stable	BB

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		long-term	short-term		long-term
Lithuania	7 Jul 2004	A-	F2	FC positive, LC stable	A
Lithuania	28 Jan 2004	BBB+	F2	FC positive, LC stable	A
Lithuania	4 Nov 2003	BBB	F3	FC positive, LC stable	A-
Lithuania	17 Dec 2002	BBB	F3	stable	A-
Lithuania	28 Feb 2002	BBB-	F3	positive	BBB+
Lithuania	16 May 2001	BBB-	F3	stable	BBB+
Lithuania	21 Sep 2000	BB+	B	stable	BBB+
Lithuania	28 Jan 1997	BB+	B	-	BBB+
Luxembourg	21 Sep 2000	AAA	F1+	stable	AAA
Luxembourg	26 Oct 1995	AAA	F1+	-	AAA
Luxembourg	10 Aug 1994	AAA	-	-	-
Malawi	30 Jul 2004	CCC+	C	positive	CCC+
Malawi	20 May 2003	CCC+	C	stable	CCC+
Malaysia	8 Nov 2004	A-	F2	stable	A+
Malaysia	6 Apr 2004	BBB+	F2	positive	A
Malaysia	7 Aug 2002	BBB+	F2	stable	A
Malaysia	9 Apr 2002	BBB	F2	positive	A-
Malaysia	12 Sep 2001	BBB	F2	stable	A-
Malaysia	21 Sep 2000	BBB	F2	positive	A-
Malaysia	7 Dec 1999	BBB	F2	-	A-
Malaysia	9 Sep 1999	BBB-	F3	Rating Watch positive	BBB
Malaysia	26 Apr 1999	BBB-	F3	-	BBB
Malaysia	9 Sep 1998	BB	B	-	BBB
Malaysia	13 Aug 1998	BBB-	F3	-	A-
Mali	30 Apr 2004	B-	B	stable	B-
Malta	4 Nov 2003	A	F1	FC positive, LC stable	AA-
Malta	21 Sep 2000	A	F1	stable	AA-
Malta	23 Jun 1998	A	F1	-	AA-
Malta	20 Jul 1996	A	F1	-	-
Mexico	15 Jan 2002	BBB-	F3	stable	BBB
Mexico	21 Sep 2000	BB+	B	positive	BBB
Mexico	3 May 2000	BB+	B	-	BBB
Mexico	11 Apr 2000	BB	B	Rating Watch positive	BBB-
Mexico	15 Sep 1997	BB	B	-	BBB-
Mexico	26 Oct 1995	BB	B	-	-
Mexico	30 Aug 1995	BB	-	-	-
Moldova	4 Feb 2003	B-	B	stable	B
Moldova	18 Nov 2002	DD	D	Rating Watch positive	CCC
Moldova	28 Jun 2002	DD	D	stable	CCC
Moldova	26 Jun 2001	CC	C	negative	CCC
Moldova	7 Jun 2001	CCC+	C	negative	B
Moldova	21 Sep 2000	B-	B	stable	B
Moldova	25 Nov 1999	B-	B	-	B
Moldova	30 Jul 1998	B	B	-	B+
Mongolia	18 Jul 2005	B+	B	stable	B+
Mozambique	15 Jul 2003	B	B	stable	B+
Netherlands	21 Sep 2000	AAA	F1+	stable	AAA
Netherlands	26 Oct 1995	AAA	F1+	-	AAA
Netherlands	10 Aug 1994	AAA	-	-	-
New Zealand	18 Aug 2003	AA+	F1+	stable	AAA
New Zealand	27 Mar 2002	AA	F1+	stable	AAA
Norway	21 Sep 2000	AAA	F1+	stable	AAA
Norway	26 Oct 1995	AAA	F1+	-	AAA
Norway	13 Mar 1995	AAA	-	-	-
Panama	3 Dec 2003	BB+	B	stable	BB+
Panama	24 Oct 2002	BB+	B	negative	BB+
Panama	4 Sep 2002	BB+	B	Rating Watch negative	BB+
Panama	21 Sep 2000	BB+	B	stable	BB+
Panama	20 Jul 2000	BB+	B	-	BB+
Panama	14 Feb 2000	BB+	B	Rating Watch positive	BB+
Panama	8 Sep 1998	BB+	B	-	BB+
Papua New Guinea	10 Jul 2003	B	B	stable	B+
Papua New Guinea (DCR)	21 Sep 2000	B+	B	stable	BB-
Papua New Guinea (DCR)	1 Jan 1999	B+	B	-	BB-
Peru	18 Nov 2004	BB	B	stable	BB+
Peru	3 Jun 2004	BB-	B	positive	BB+
Peru	22 Oct 2003	BB-	B	stable	BB+
Peru	21 Aug 2002	BB-	B	negative	BB+
Peru	29 Apr 2002	BB-	B	stable	BB+
Peru	18 Apr 2001	BB-	B	negative	BB+
Peru	8 Nov 2000	BB	B	Rating Watch negative	BBB-
Peru	21 Sep 2000	BB	B	stable	BBB-
Peru	14 Oct 1999	BB	B	-	BBB-

Country	Date	Foreign currency rating		Outlook/Watch	Local currency rating
		long-term	short-term		long-term
Philippines	10 Jul 2005	BB	B	negative	BB+
Philippines	26 May 2005	BB	B	stable	BB+
Philippines	7 Dec 2004	BB	B	negative	BB+
Philippines	12 Jun 2003	BB	B	stable	BB+
Philippines	25 Nov 2002	BB+	B	negative	BBB-
Philippines	15 Mar 2001	BB+	B	stable	BBB-
Philippines	17 Jan 2001	BB+	B	Rating Watch negative	BBB
Philippines	21 Sep 2000	BB+	B	stable	BBB
Philippines	8 Jul 1999	BB+	B	-	BBB
Poland	23 Mar 2005	BBB+	F2	FC positive, LC stable	A
Poland	6 May 2004	BBB+	F2	FC stable, LC stable	A
Poland	4 Nov 2003	BBB+	F2	FC positive, LC stable	A+
Poland	21 Sep 2000	BBB+	F2	stable	A+
Poland	19 Nov 1998	BBB+	F2	-	A+
Poland	7 Jun 1996	BBB	F3	-	A-
Poland	29 Apr 1996	BB+	B	Rating Watch positive	-
Poland	26 Oct 1995	BB+	B	-	-
Portugal	29 Jun 2005	AA	F1+	negative	AA
Portugal	21 Sep 2000	AA	F1+	stable	AA
Portugal	14 Jul 1998	AA	F1+	-	AA
Portugal	4 Jun 1998	AA	F1+	-	AAA
Portugal	26 Oct 1995	AA-	F1+	-	AAA
Portugal	10 Aug 1994	AA-	-	-	-
Romania	17 Nov 2004	BBB-	F3	stable	BBB
Romania	23 Aug 2004	BB	B	positive	BB+
Romania	18 Dec 2003	BB	B	stable	BB+
Romania	24 Sep 2003	BB-	B	Rating Watch positive	BB
Romania	30 Oct 2002	BB-	B	stable	BB
Romania	14 Jun 2002	B+	B	stable	BB-
Romania	14 Nov 2001	B	B	positive	B+
Romania	16 Nov 2000	B	B	stable	B
Romania	21 Sep 2000	B-	B	stable	B-
Romania	24 Mar 1999	B-	B	-	B-
Romania	23 Dec 1998	B	B	-	BB-
Romania	23 Sep 1998	BB-	B	Rating Watch negative	BBB-
Romania	11 Sep 1997	BB-	B	-	BBB-
Romania	6 Mar 1996	BB-	B	-	-
Russia	3 Aug 2005	BBB	F3	stable	BBB
Russia	18 Nov 2004	BBB-	F3	stable	BBB-
Russia	13 May 2003	BB+	B	stable	BB+
Russia	2 May 2002	BB-	B	positive	BB-
Russia	4 Oct 2001	B+	B	stable	B
Russia	17 Jul 2001	B	B	positive	B-
Russia	21 Sep 2000	B	B	stable	B-
Russia	29 Aug 2000	B	B	-	B-
Russia	8 May 2000	B-	B	-	-
Russia	14 Feb 2000	CCC	C	Rating Watch positive	-
Russia	27 Aug 1998	CCC	C	-	-
Russia	17 Aug 1998	B-	B	Rating Watch negative	-
Russia	30 Jul 1998	BB-	B	-	-
Russia	7 Jun 1998	BB	B	Rating Watch negative	-
Russia	5 Jun 1998	BB+	B	Rating Watch negative	-
Russia	10 Mar 1998	BB+	B	-	-
Russia	12 Feb 1998	BB+	B	Rating Watch negative	-
Russia	7 Oct 1996	BB+	B	-	-
San Marino	10 Jan 2001	AA	F1+	stable	-
Saudi Arabia	24 Nov 2004	A	F1	stable	A
Serbia	19 May 2005	BB-	B	stable	BB-
Singapore	14 May 2003	AAA	F1+	stable	AAA
Singapore	21 Sep 2000	AA+	F1+	stable	AAA
Singapore	18 Nov 1998	AA+	F1+	-	AAA
Slovakia	21 Sep 2004	A-	F2	stable	A+
Slovakia	22 Jan 2004	BBB+	F2	FC positive, LC stable	A
Slovakia	4 Nov 2003	BBB	F3	FC positive, LC stable	A-
Slovakia	3 Mar 2003	BBB	F3	stable	A-
Slovakia	1 Nov 2002	BBB-	F3	positive	BBB+
Slovakia	20 Feb 2001	BB+	B	positive	BBB+
Slovakia	21 Sep 2000	BB+	B	stable	BBB+
Slovakia	22 Dec 1998	BB+	B	-	BBB+
Slovakia	5 Oct 1998	BBB-	F3	Rating Watch negative	A-
Slovakia	8 Aug 1996	BBB-	F3	-	A-

Country	Date	Foreign currency rating		Outlook/Watch	Local currency rating
		long-term	short-term		long-term
Slovenia	7 Jul 2004	AA-	F1+	FC positive, LC stable	AA
Slovenia	4 Nov 2003	A+	F1	FC positive, LC stable	AA
Slovenia	6 May 2003	A+	F1	stable	AA
Slovenia	29 May 2002	A	F1	positive	AA
Slovenia	21 Sep 2000	A	F1	stable	AA
Slovenia	15 Dec 1999	A	F1	-	AA
Slovenia	9 May 1996	A-	F1	-	AA-
South Africa	25 Aug 2005	BBB+	F2	stable	A
South Africa	21 Oct 2004	BBB	F3	positive	A-
South Africa	2 May 2003	BBB	F3	stable	A-
South Africa	11 Mar 2003	BBB-	F3	Rating Watch positive	BBB+
South Africa	20 Aug 2002	BBB-	F3	positive	BBB+
South Africa	21 Sep 2000	BBB-	F3	stable	BBB+
South Africa	27 Jun 2000	BBB-	F3	-	BBB+
South Africa	19 May 2000	BB+	B	-	BBB+
South Africa	28 May 1998	BB	B	-	BBB
South Africa	17 Feb 1998	BB	B	Rating Watch positive	BBB
South Africa	5 Jun 1996	BB	B	-	BBB
South Africa	26 Oct 1995	BB	B	-	-
South Africa	22 Sep 1994	BB	-	-	-
Spain	10 Dec 2003	AAA	F1+	stable	AAA
Spain	21 Sep 2000	AA+	F1+	stable	AA+
Spain	1 Sep 1999	AA+	F1+	-	AA+
Spain	14 Jul 1998	AA	F1+	-	AA
Spain	26 Oct 1995	AA	F1+	-	AAA
Spain	10 Aug 1994	AA	-	-	-
Suriname	18 Jun 2004	B	B	stable	B+
Sweden	8 Mar 2004	AAA	F1+	stable	AAA
Sweden	4 Mar 2002	AA+	F1+	stable	AAA
Sweden	18 Jul 2001	AA	F1+	positive	AAA
Sweden	21 Sep 2000	AA	F1+	stable	AAA
Sweden	27 Jan 1999	AA	F1+	-	AAA
Sweden	26 Oct 1995	AA-	F1+	-	AAA
Sweden	22 Dec 1994	AA-	-	-	-
Sweden	10 Aug 1994	AA	-	-	-
Switzerland	21 Sep 2000	AAA	F1+	stable	AAA
Switzerland	26 Oct 1995	AAA	F1+	-	AAA
Switzerland	10 Aug 1994	AAA	-	-	-
Taiwan	19 Nov 2001	A+	F1	stable	AA
Thailand	10 May 2005	BBB+	F2	stable	A
Thailand	3 Mar 2004	BBB	F3	positive	A-
Thailand	3 Sep 2003	BBB	F3	stable	A-
Thailand	10 Oct 2002	BBB-	F3	positive	BBB+
Thailand	21 Sep 2000	BBB-	F3	stable	BBB+
Thailand	24 Jun 1999	BBB-	F3	-	BBB+
Thailand	26 Apr 1999	BB+	B	Rating Watch positive	BBB+
Thailand	14 May 1998	BB+	B	-	BBB+
Tunisia	24 May 2001	BBB	F2	stable	A-
Tunisia	21 Sep 2000	BBB-	F3	positive	A-
Tunisia	26 Sep 1996	BBB-	F3	-	A-
Tunisia	26 Oct 1995	BBB-	F3	-	-
Tunisia	14 Sep 1995	BBB-	-	-	-
Turkey	13 Jan 2005	BB-	B	stable	BB-
Turkey	25 Aug 2004	B+	B	positive	B+
Turkey	9 Feb 2004	B+	B	stable	B+
Turkey	25 Sep 2003	B	B	positive	B
Turkey	6 Aug 2003	B-	B	positive	B-
Turkey	25 Mar 2003	B-	B	negative	B-
Turkey	5 Feb 2002	B	B	stable	B
Turkey	2 Aug 2001	B	B	negative	B-
Turkey	22 Apr 2001	B+	B	Rating Watch negative	B
Turkey	22 Feb 2001	BB-	B	Rating Watch negative	B+
Turkey	21 Sep 2000	BB-	B	stable	BB
Turkey	27 Apr 2000	BB-	B	-	BB
Turkey	10 Apr 2000	B+	B	Rating Watch positive	-
Turkey	20 Dec 1996	B+	B	-	-
Turkey	29 Jul 1996	BB-	B	Rating Watch negative	-
Turkey	26 Oct 1995	BB-	B	-	-
Turkey	26 Sep 1995	BB-	-	-	-
Turkey	10 Aug 1994	B	-	-	-
Turkmenistan	25 Feb 2005	-	-	-	-
Turkmenistan	18 May 2001	CCC-	C	-	-
Turkmenistan	21 Sep 2000	B-	B	stable	-
Turkmenistan	29 Jan 1999	B-	B	-	-
Turkmenistan	7 Jan 1998	B	B	-	-

Country	Date	Foreign currency rating		Outlook/Watch	Local currency rating
		long-term	short-term		long-term
Uganda	17 Mar 2005	B	B	stable	B
Ukraine	8 Jun 2005	BB-	B	positive	BB-
Ukraine	21 Jan 2005	BB-	B	stable	BB-
Ukraine	25 Jun 2003	B+	B	stable	B+
Ukraine	26 Mar 2002	B	B	stable	B
Ukraine	13 Jun 2001	B-	B	stable	B-
U.K.	21 Sep 2000	AAA	F1+	stable	AAA
U.K.	26 Oct 1995	AAA	F1+	-	AAA
U.K.	10 Aug 1994	AAA	-	-	-
U.S.A.	21 Sep 2000	AAA	F1+	stable	AAA
U.S.A.	1 Apr 1996	AAA	F1+	-	AAA
U.S.A.	13 Nov 1995	AAA	F1+	Rating Watch negative	AAA
U.S.A.	26 Oct 1995	AAA	F1+	-	AAA
U.S.A.	10 Aug 1994	AAA	-	-	-
Uruguay	7 Mar 2005	B+	B	stable	BB-
Uruguay	29 Mar 2004	B	B	stable	B+
Uruguay	17 Jun 2003	B-	B	stable	B
Uruguay	16 May 2003	DDD	D	-	B
Uruguay	10 Apr 2003	C	C	-	CCC-
Uruguay	12 Mar 2003	CCC-	C	negative	CCC-
Uruguay	7 Jan 2003	B-	B	negative	B
Uruguay	30 Jul 2002	B	B	negative	B
Uruguay	28 May 2002	B+	B	Rating Watch negative	BB-
Uruguay	13 Mar 2002	BB+	B	negative	BBB-
Uruguay	23 Jul 2001	BBB-	F3	negative	BBB+
Uruguay	21 Sep 2000	BBB-	F3	stable	BBB+
Uruguay	19 May 2000	BBB-	F3	-	BBB+
Uruguay	23 Jan 1997	BBB-	F3	-	-
Uruguay	14 Jan 1997	BB+	B	Rating Watch positive	-
Uruguay	26 Oct 1995	BB+	B	-	-
Uruguay	18 Jan 1995	BB+	-	-	-
Venezuela	20 Sep 2004	B+	B	stable	B+
Venezuela	23 Jun 2003	B-	B	stable	B-
Venezuela	10 Jan 2003	CCC+	C	negative	CCC
Venezuela	28 Jun 2002	B	B	negative	B-
Venezuela	6 Feb 2002	B+	B	negative	B
Venezuela	18 Dec 2001	BB-	B	negative	B+
Venezuela	21 Sep 2000	BB-	B	stable	B+
Venezuela	15 May 2000	BB-	B	-	B+
Venezuela	2 Sep 1999	BB-	B	Rating Watch negative	-
Venezuela	15 Sep 1997	BB-	B	-	-
Vietnam	6 Nov 2003	BB-	B	stable	BB
Vietnam	11 Jun 2002	BB-	B	positive	BB

1) blue = positive rating action, red = negative rating action.

2) DCR history kept for the 4 sovereigns not rated by Fitch IBCA prior to the merger with Duff & Phelps and affirmed 19/5/00 by Fitch.

3) Outlooks assigned to all ratings, and used as a rating action starting from 21/9/00.

4) Rating affirmations are not listed, but are available from FitchResearch

5) Country Ceiling ratings are also available from FitchResearch

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