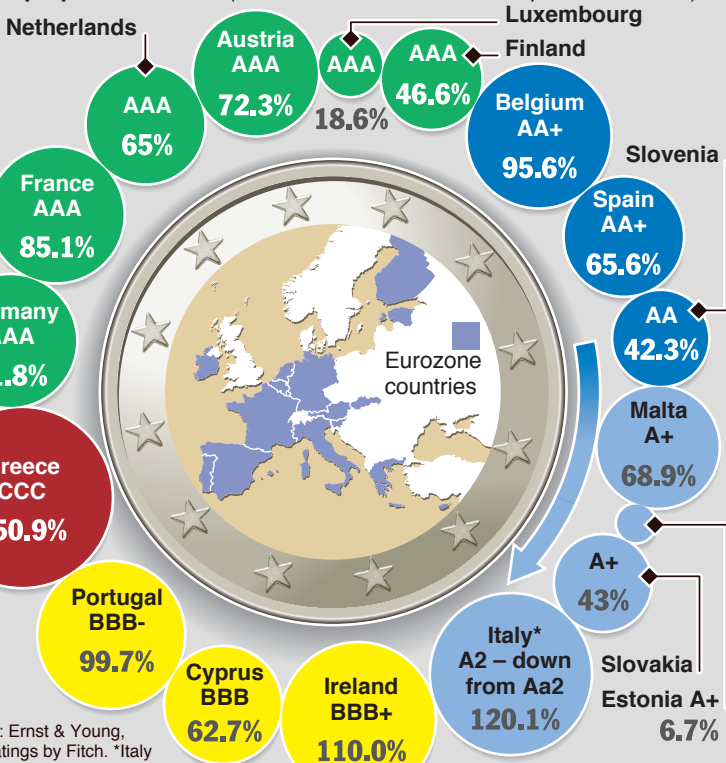


Italy's credit rating slashed

Italy's credit rating has been slashed by three notches – to A2 – by Moody's. The move means that all but the six eurozone countries with prized triple-A credit ratings are likely to find it more difficult to borrow

Risk of default	AAA	AA / Aa	A / A2	BBB	BB	B	CCC
	Minimal	Very low	Low	Moderate	Real	High	Very high

Debt as proportion of GDP (2011 estimates – EU rules stipulate 60% limit)



Sources: Ernst & Young, Credit ratings by Fitch. *Italy downgraded by Moody's (Oct 4)
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