# Moody on a rate cutting spree for France and UK by Sandra Jeux

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The top notch rating agency Moody has issues a warning to quite a few triple a rating Austria, Britain as well as France that they are going to issue a cut. In addition to this, they have also issued warnings to 6 other countries of the Europe that includes Portugal, Italy and Spain. The main reason behind this is being said that the debt crisis of Europe which is going on an upward rise from quite some time now. The strictness showed by Moody's was quite less than what was showed by its rival company Standard & Poor. In spite of their steps taken by them has put the concerned people in a state of shock as well as disturbance as such a thing was not done earlier.

The talks are doing round that the rating agency was worried that Europe as a country had the ability to address the financial issues which it was facing. It also believed that there is a need to bring in reform as far as the steps which are being taken towards this and in gathering the required sum of money is concerned. It was also being said that due to this weak condition of the economy even the government is facing quite a lot of troubles in bringing in reforms.

After this announcement was made, the value of euro as well as sterling also fell with the pound also coming down by 0.4 percent to $1.5703. Apart from this the value of single currency also fell to $1.3154 by 0.4 percent. In addition to this the equity index of United States of America as well as Europe also dipped lower. This Rating agency if United States Of America cleared its point that they wanted to change the outlook of Austria, Britain and France in to becoming negative as there were quite a few things that were going to create pressures on their balance sheets as well as its sovereignty. Apply with short term loans for bad credit @ http://www.shorttermloansforbadcredituk.co.uk/ and avail money in your urgent need.

Moody was seen calling the top-tier rating of Germany as being appropriate and they also said that they confirm the triple-A rating of the bailed out funds of the euro zone from the European Financial Stability Fund that is EFSE. The credit ratings of Slovakia, Slovenia Italy, Portugal, and Malta were cut down by one notch while that is Span was cut down by two notches. Before doing this, Moody had again considered the credit ratings of Europe.

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