

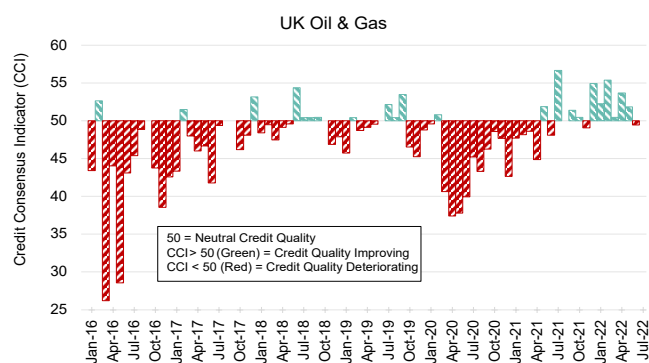
Credit Consensus Indicator (CCI) UK, EU & US Oil & Gas

August 2022



Credit Benchmark's monthly measure of credit risk sentiment and activity draws on the collective intelligence of over 20,000 analysts at 40+ of the world's leading financial institutions.

This measure, known as the **Credit Benchmark Credit Consensus Indicator (CCI)**, shows changes in forward looking credit opinion for aggregated Oil & Gas across the US, UK, and EU.

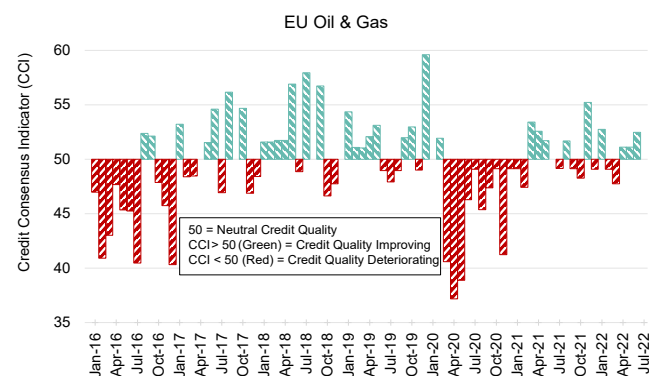


UK Oil & Gas: Trend of Net Improvement Ends

UK Oil & Gas firms recently had a run of improvements, with CCI scores above 50 for 6 consecutive months.

However, the **UK Oil & Gas CCI score is 49.5** this month, bringing an end to the trend of net improvements.

Anxiety over global slowdown knocks sterling to a two-year low, as [oil falls](#) to its levels when the Ukraine war began.

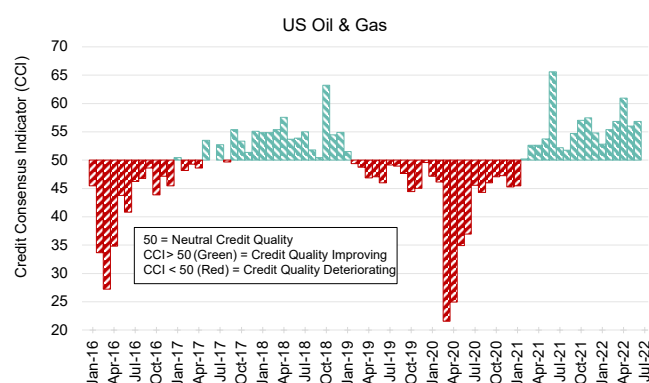


EU Oil & Gas: Trend of Net Improvement Forms

EU Oil & Gas firms have experienced some instability in their collective credit quality this year, with multiple reversals between improving and deteriorating credit quality.

However, the **EU Oil & Gas CCI score has been above 50** for 3 consecutive months, suggesting a trend of improvement is forming.

Recently, it has been reported that [Europe can withstand Russia's energy threat](#) of reducing gas supplies further.



US Oil & Gas: Trend of Net Improvement Persists

US Oil & Gas firms have gone from strength to strength, boasting CCI scores above 50 for 17 consecutive months and maintaining long-term net positive credit quality.

Continuing a positive run, the **US Oil & Gas CCI score sits at 56.8** this month, a small increase from last month's CCI of 56.

The two largest energy companies in the US recently said that [profits rose to record levels](#) in the second quarter as they continued to reap the benefits of soaring oil and gas prices.

About Credit Benchmark Credit Consensus Indicators (CCIs)

CCI data from Credit Benchmark is based on over 950,000 contributed credit observations from 40+ of the world's leading financial institutions. The credit observations, which represent the work of over 20,000 analysts, are collected, anonymized and aggregated monthly by Credit Benchmark. CCIs provide forward-looking insights into credit risk sentiment and activity over time, leveraging overall credit distribution and trends.

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