

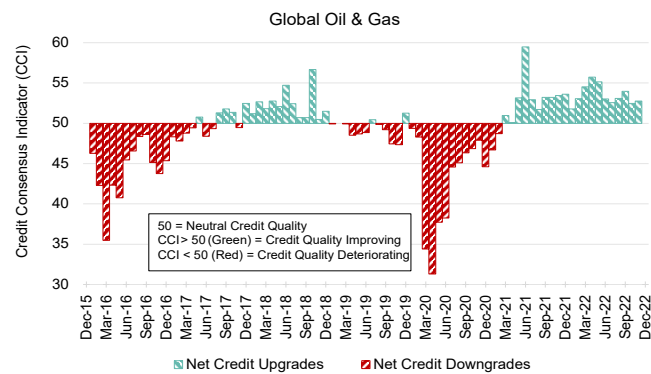
Credit Consensus Indicator (CCI) Global, UK & US Oil & Gas

January 2023



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 Global, UK and US.

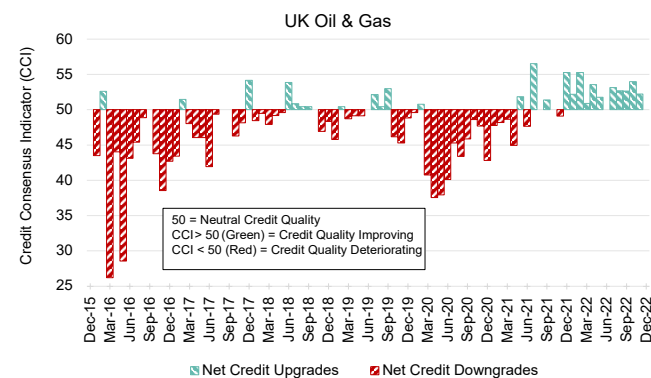


Global Oil & Gas: Positive Streak Continues

Global Oil & Gas firms have gone from strength to strength, boasting CCI scores above 50 for 21 consecutive months and maintaining long-term net positive credit quality.

The **Global Oil & Gas CCI score is 52.8** this month, a slight increase from last month's CCI of **52.5**.

Global Oil & Gas sector's profits are [high despite windfall taxes](#).

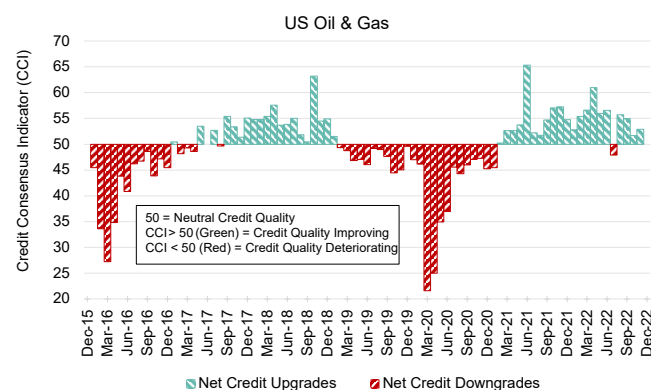


UK Oil & Gas: Improvement Persists

The improving trend for **UK Oil & Gas firms** continues, with a fifth consecutive month of credit quality in the green.

The **UK Oil & Gas CCI score is 52.2** this month, a slight decrease from last month's CCI of **54.0**.

UK's exporter-heavy FTSE 100 jumped to a seven-month high last week as [oil stocks rallied](#).



US Oil & Gas: Trend of Net Improvement Reforms

After ending their streak of 17 consecutive months of positive credit quality in July-22, **US Oil & Gas firms** have maintained positive credit quality for the fourth month running.

This month, the **US Oil & Gas CCI score is 52.9**, an increase from last month's CCI of **51.7**.

The US is looking to double gas exports to the UK over the coming year as a recent partnership was announced to [reduce global dependence on Russian energy](#).

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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