

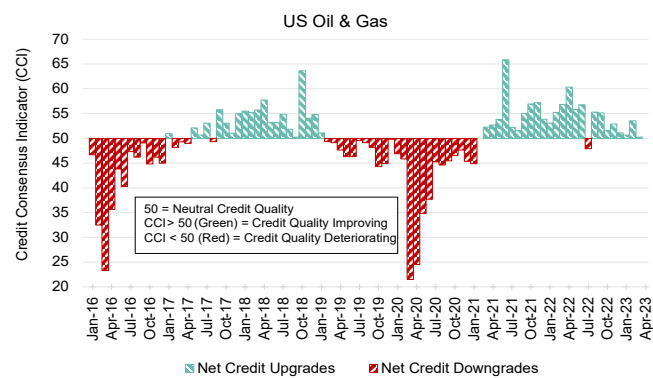
# Credit Consensus Indicator (CCI) US, UK & EU Oil & Gas

May 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 US, UK and EU.



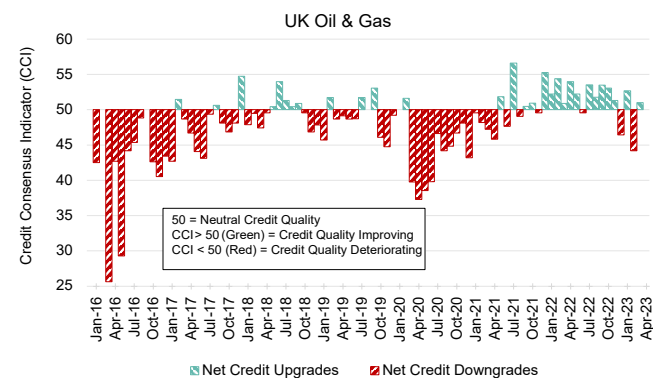
## US Oil & Gas: Net Improvement Trend Continues

US Oil & Gas firms maintain a positive credit balance for eight consecutive months.

US Oil & Gas CCI score this month is 50.2, a decrease from last month's CCI of 53.5.

Latest [US Crude Oil Production](#) shows increases.

US [natural gas futures](#) are set for a weekly gain due to a decrease in output and projections of higher demand over the next two weeks.



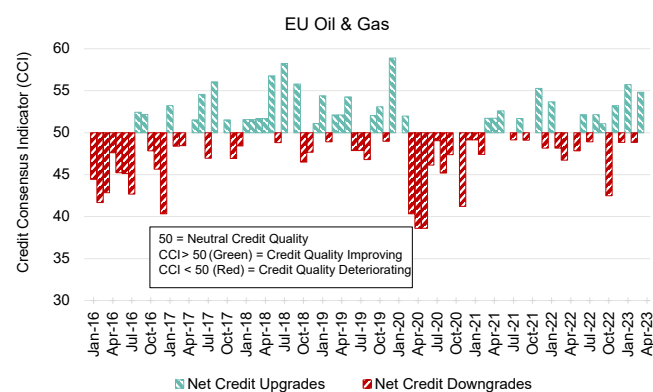
## UK Oil & Gas: Net Improvement Returns

UK Oil & Gas firms return to positive credit balance.

UK Oil & Gas CCI score this month is 51.0, a significant improvement from last month's CCI of 44.2.

Latest [UK Crude Oil Production](#) shows decreases.

UK [natural gas futures](#) down 90% from last year's peak.



## EU Oil & Gas: Net Deterioration Short-lived

EU Oil & Gas firms show recent instability in their collective credit balance.

EU Oil & Gas CCI score this month is 54.8, a significant improvement from last month's CCI of 48.9.

Latest [Europe Crude Oil Production](#) shows decreases.

Europe [natural gas futures](#) continue their decline.

### 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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