

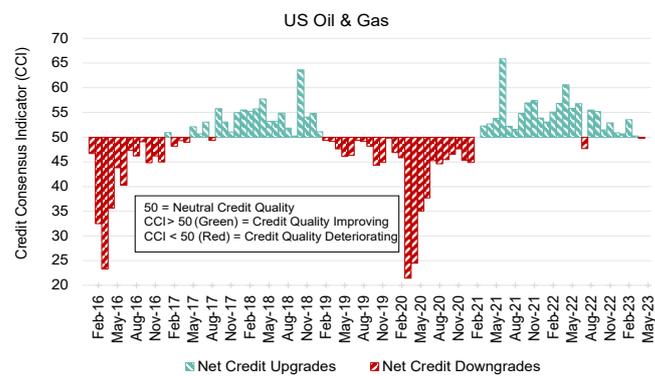
Credit Consensus Indicator (CCI) US, UK & EU Oil & Gas

June 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.

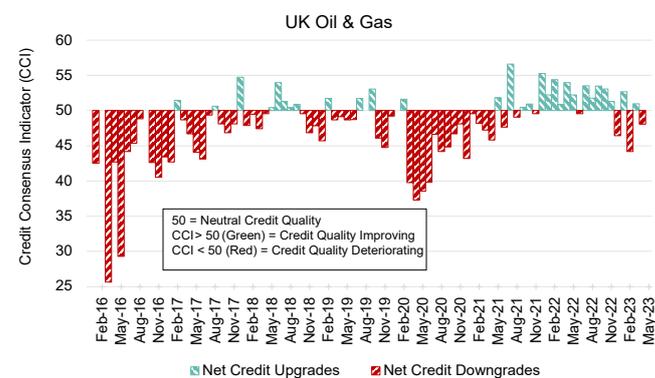


US Oil & Gas: Net Improvement Trend Ends

US Oil & Gas firms end their run of eight consecutive months of positive credit outlook.

US Oil & Gas CCI score this month is 49.8, a slight decrease from last month's CCI of 50.2.

Latest [US Crude Oil Production](#) shows increases; [US natural gas futures](#) fall after weather kept demand for the fuel low.

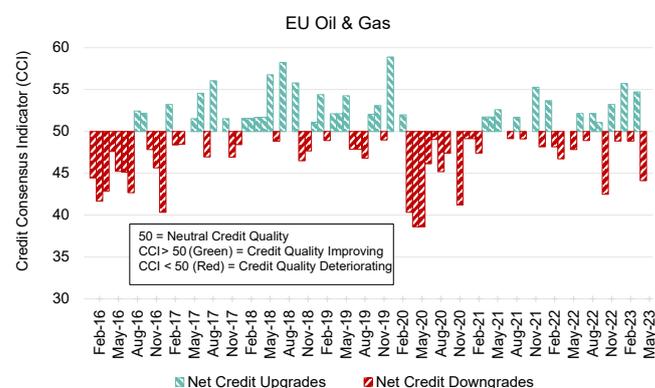


UK Oil & Gas: Net Improvement Short-lived

UK Oil & Gas firms return to negative credit outlook.

UK Oil & Gas CCI score this month is 48.1, a decrease from last month's CCI of 51.0.

Latest [UK Crude Oil Production](#) shows increases; [UK natural gas futures](#) fall, as investors evaluate the balance between reduced demand and potential supply risks.



EU Oil & Gas: Net Deterioration Returns

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

EU Oil & Gas CCI score this month is 44.1, a significant decrease from last month's CCI of 54.7.

Latest [Europe Crude Oil Production](#) shows increases; [Europe natural gas futures](#) fall after recent rally.

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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