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Gas Strategies Group

10 Saint Bride Street
London UK
EC4A 4AD

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T: +44(0) 20 7332 9900
W: www.gasstrategies.com
Twitter @GSInfoServices



Editorials

+44(0) 20 7332 9957
editor@gasstrategies.com

Subscriptions

+44(0) 20 7332 9976
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Moody's cuts ExxonMobil's credit rating and flags fresh downgrade as oil shock bites

Credit ratings agency Moody's has downgraded ExxonMobil and left the US supermajor on outlook for a further demotion, citing the company's unsustainable strategy to borrow money to bridge the gap between free cashflow and its generous dividend to shareholders. This marks the first Big Oil downgrade since ...

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+44 (0) 20 7332 9900
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