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Contents

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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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ANALYSIS: Shell tees up grand mid-2020s recovery with eye-popping write-down

Shell has outdone BP in the pandemic pain stakes by warning the market of impairments of up to USD 22 billion in Q2'20 results, after cutting its long-term oil price assumption to USD 60/barrel. The Anglo-Dutch major's USD 15-22 billion asset write-down creates an opportunity for supersized returns if prices spike above the new, lower baseline due to lack of supply-side investment – although any upside could prove to be fleeting.

Shell's share price today dipped more than 3% after it warned the market that ...

**Consulting**

+44 (0) 20 7332 9900
consult@gasstrategies.com

**Alphatania Training**

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