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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 ...



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