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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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