

20 April 2024

## Contents

Exxon guts Permian capex, shelves Mozambique LNG to protect shareholder dividend

Publication date: 07 April 2020

### Gas Strategies Group

10 Saint Bride Street  
London UK  
EC4A 4AD

ISSN: 0964-8496

T: +44(0) 20 7332 9900  
W: [www.gasstrategies.com](http://www.gasstrategies.com)  
Twitter @GasStrategies

### Editorials

+44(0) 20 7332 9957  
[editor@gasstrategies.com](mailto:editor@gasstrategies.com)

### Subscriptions

+44(0) 20 7332 9976  
[subscriptions@gasstrategies.com](mailto:subscriptions@gasstrategies.com)



# Exxon guts Permian capex, shelves Mozambique LNG to protect shareholder dividend

ExxonMobil has hacked one-third off its 2020 capital expenditure in response to the oil price crash and rapid demand destruction precipitated by the Covid-19 pandemic, outdoing recent swingeing cuts by its Big Oil rivals. The US supermajor is focussing on curtailing growth in the Permian and has indefinitely postponed a final investment decision on its Rovuma LNG project in Mozambique, all in a bid to avoid a further ratings downgrade and to preserve the company's near-sacrosanct dividend.

ExxonMobil is reducing its 2020 capital spending by ...



### **Consulting**

+44 (0) 20 7332 9900  
[consult@gasstrategies.com](mailto:consult@gasstrategies.com)



### **Alphatania Training**

+44 (0) 20 7332 9910  
[training@gasstrategies.com](mailto:training@gasstrategies.com)



### **Information Services**

+44 (0) 20 7332 9976  
[subscriptions@gasstrategies.com](mailto:subscriptions@gasstrategies.com)