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MARKETS

2020 Was One of the Worst-Ever Years for Oil Write-Downs



Oil industry has written down about \$145 billion in assets this year, amid an unprecedented downturn and long-term questions about oil prices

By Collin Eaton and Sarah McFarlane

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The pandemic has triggered the largest revision to the value of the oil industry's assets in at least a decade, as companies sour on costly projects amid the prospect of low prices for years.