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From: rrcwebcontact@gmail.com
Sent: Saturday, April 4, 2020 10:30 AM
To: webmaster
Cc: Michelle Banks
Subject: General Comment/Question

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From: Tim
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I worked in the oil industry downstream sector (refining & trading) for close to 30 years. From my trading experience, I have seen the ramification credit & non payment performance can have. This is brewing in the fracking industry and should be a major concern for RRC, the answer is not to look for life line, but to encourage producers to be mindful of their business and curtail (by their own choice) their production. Additional, one of the bigger knocks on oil industry is their lack of response and discipline to poor market conditions. This is being shown today and why short sellers have a field day with CL futures and why investment money stays away from oil which is not good. I understand cost of jobs and shutdowns costs, but producers need to be more disciplined and renegotiate contracts or work out settlements if they have obligations to meet. Shoving more bbl into a market is not the answer even if it goes into SPR which will just keep market in contango for a long, long time. contango is a sign of weak market, NOT a sign of stronger future market.