



VICTORY PARTNERS

MIDDLE MARKET INSIGHT

What Business Owners Need To Know

Chevron Secrets: Earnings & Environmental Challenges in The Permian

\$11.6B IN EARNINGS
IN Q2 2022

- Chevron recently reported earnings of \$11.6 billion for the second quarter of 2022. Like other super-majors, Chevron has had a very successful year. The five super-majors produced \$50 billion in revenue overall in the second quarter.
- Chevron has prompted a meticulously researched report on environmental wrongdoing in West Texas's Permian area, where it earns a lot of that money.
- The corporation purchased a separate company named Renewable Energy Group to diversify its operations into alternative energies, which is another environmental concern, ostensibly to offset the significant carbon emissions from burning its oil and gas. It asserts that Chevron is currently one of the top US producers of renewable fuels. Although the oil and gas industry worldwide produces nearly 50% of all such emissions, the business it recently acquired, REG, only reduces 0.01% of global carbon emissions.

NATURAL GAS
SHOT UP
FROM \$2.16/MCF TO
\$6.22/MCF

How Major US Stock Indexes Fared Wednesday, 08/24/2022

S&P 500 ROSE
12.04 POINTS, OR 0.3%

- In anticipation of the Federal Reserve chair's much-anticipated address later this week, stocks closed marginally higher as Wall Street partially recovered from this week's severe losses.
- On Wednesday, the S&P 500 finished 0.3% higher. The Nasdaq and Dow Jones Industrial Average both increased marginally. Trading has been light the past two days due of Jerome Powell's speech on Friday. Investors are hoping he would provide more information on the future of interest rates.
- After a report revealed that orders for durable goods, excluding transportation, were more than anticipated in July, Treasury yields increased.

DOW JONES
ROSE
59.64 POINTS, OR 0.2%

Cboe Says Robinhood and Virtu Among Potential Equity Partners

CBOE SAID
IT TOOK \$460 MILLION
WRITEDOWN ON ITS
ERISX PURCHASE DUE
TO THE PLUNGE IN THE
PRICE OF
CRYPTOCURRENCIES

- Cboe Global Markets Inc on Thursday said it is in discussions with several market participants, including retail brokers and market makers, about taking strategic stakes in its recently acquired digital asset exchange, ErisX, which will be renamed Cboe Digital.
- Cboe said the potential equity partners include Robinhood Markets Inc, Interactive Brokers, Virtu Financial, Jane Street, Jump Crypto, Optiver, DRW, and tastytrade, which is owned by IG Group.
- As the foundation of its new Cboe Digital business, Cboe completed the acquisition of U.S.-based digital asset spot market operator Eris Digital Holdings (ErisX) in May, which also featured a regulated futures exchange and a regulated clearinghouse.

CBOE
ANNOUNCED
ITS INTENTION TO
ACQUIRE ERISX ON
OCTOBER 20TH, WHEN
THE PRICE OF BITCOIN
TOPPED \$67,000

Sources: www.forbes.com | www.apnews.com | www.reuters.com