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Gas Strategies Group

10 Saint Bride Street London UK EC4A 4AD

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



Editorials

+44(0) 20 7332 9957 editor@gasstrategies.com

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Tullow to cut capex by 35%

International oil company Tullow Oil will reduce its 2016 capital expenditure (capex) budget by 35% amid declining crude prices, the company said in a trading update on Thursday.

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