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# Petrobras to cut 12,000 jobs - reports

Brazil's embattled oil and gas company Petrobras is preparing to lay off nearly 15% of its workforce in a bid to cut costs and reduce debt, news sources suggest.

Petrobras has offered nearly 12,000 of its worldwide workforce voluntary redundancy in a programme that aims to save BRL 29 billion (USD 9 billion) over the next four years, reports said.







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