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Anadarko sells off USD 1 billion in east Texas assets

Anadarko Petroleum Corporation has concluded a USD 1 billion deal to sell its Carthage upstream and midstream assets in east Texas to Connecticut-based Castleton Commodities International (CCI).

The acquisition will give CCI over 160,000 acres of leasehold property in the Haynesville basin, the thirdmost prolific shale gas region in the US and one known for being highly pressurised, leading to strong initial output that quickly drops in the second year of production.

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