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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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Chevron planning to cut annual spending by over 25%

Chevron will reduce spending across its multinational portfolio to approximately USD 20 billion in 2017, leaving the annual budget 26% lower than this year.

This is the fourth consecutive year of capex cuts for Chevron. Last December, the company unveiled plans to slash outgoings by 22% year on year, leaving a forecasted budget of USD 26.6 billion for 2016.







+44 (0) 20 7332 9900 consult@gasstrategies.com



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