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Record production buoys Petrobras, but troubles linger

Petrobras reported a reversal in its flagging fortunes with a quarterly profit in Q4 2016, helped in part by record natural gas and oil production that turned the Brazilian state-run company back into a net energy exporter.

Petrobras nosed into the black in the fourth quarter with a net profit of BRL 2.5 billion (USD 0.8 billion), a marked turnaround from a loss of BRL 37 billion in the year-ago period.



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