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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

Subscriptions

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Statoil to invest USD 2.35 billion in two North Sea fields

Norwegian state-owned oil and gas company Statoil will invest NOK 20 billion (USD 2.35 billion) in the development of the Njord and Bauge fields in the North Sea, the company announced on Monday.

Statoil said it had submitted a plan for the development and operation of the fields to the Norwegian petroleum and energy ministry on behalf of project partners Engie, Point Resources, Dea Norge, VGN Norge and Faroe Petroleum.



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