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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

+44(0) 20 7332 9976
subscriptions@gasstrategies.com



Ultra-low crude prices push ConocoPhillips and Concho deep into the red

US oil producers are being hammered by the commodity price crash, with oil major ConocoPhillips swinging to its first quarterly loss in almost three years and prompting bosses to deepen voluntary production cuts. Meanwhile, independent fracker Concho Resources took a multi-billion-dollar impairment on lower prices that plunged it deep into the red in sobering Q1'20 results released yesterday.

ConocoPhillips reported ...



Consulting

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



Alphatania Training

+44 (0) 20 7332 9910
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