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Contents

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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



ConocoPhillips eyeing large US gas sell-off

ConocoPhillips will sell between USD 5 billion to USD 8 billion worth of primarily US gas acreage and repurchase a large tranche of company shares under plans announced this week by CEO Ryan Lance.

“During the past two years, we have significantly transformed ConocoPhillips to succeed in a lower, more volatile price environment. We’ve lowered the capital intensity and breakeven price of the company, lowered the cost of supply of our investment portfolio, and created strategic flexibility for future price cycles,” he said.



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+44 (0) 20 7332 9900
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