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Australia's oil and gas industry posts biggest net loss since records began

Australia's oil and gas industry posted a net loss of USD 4.5 billion in 2015-16, a second consecutive year of losses as the lower price environment continued to bite, the Australian Petroleum Production and Exploration Association (APPEA) said this week.

The loss, only the second and largest since records began in 1987-88, was revealed in APPEA's its latest industry survey, with...



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