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10 Saint Bride Street London UK EC4A 4AD

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T: +44(0) 20 7332 9900 W: www.gasstrategies.com Twitter @GasStrategies



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Offshore drillers face stark market reality as E&P firms tear up rig contracts

Offshore drilling contractors are reporting several contract cancellations as the price of crude continues to crumble, which has forced exploration and production (E&P) firms to slash capex budgets and cancel planned projects. Shell has been at the centre of ...







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



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