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### **Gas Strategies Group**

10 Saint Bride Street  
London UK  
EC4A 4AD

ISSN: 0964-8496

T: +44(0) 20 7332 9900  
W: [www.gasstrategies.com](http://www.gasstrategies.com)  
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### **Editorials**

+44(0) 20 7332 9957  
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# Ithaca Energy cuts capex by 60% amid oil price drop

North Sea-focused Ithaca Energy has cut its projected capital spending by 60% year-on-year, the company said this week, revealing that it had hedged half its oil production at USD 10/barrel between now and June.



### Consulting

+44 (0) 20 7332 9900  
[consult@gasstrategies.com](mailto:consult@gasstrategies.com)



### Alphatania Training

+44 (0) 20 7332 9910  
[training@gasstrategies.com](mailto:training@gasstrategies.com)



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