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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

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Norway expecting offshore investment cut in 2017

Norway's predicted investment budget for oil and gas extraction and pipeline transport has been cut to NOK 150.5 billion (USD 18.4 billion) in 2017, down by 2% compared to forecasts last quarter, national statistics bureau Statistics Norway said this week.

Exploration spending by companies operating in offshore Norway is expected to fall next year with crude holding around USD 50/barrel, a price level which has seen companies slash spending and tighten budgets.







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



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