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Shell planning USD 10 billion investment in Brazil

Shell plans to increase its upstream position in Brazil by investing USD 10 billion over the next five years, CEO Ben van Beurden said this week, marking a growing role for international companies in the embattled South American state's oil and gas sector.

Shell is expected to target exploration tenders anticipated to be launched next year and may eventually look into investing in the downstream sector. Recent changes in legislation had aided the move, van Beurden said.



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