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Contents

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ConocoPhillips eyeing large US gas sell-off

ConocoPhillips will sell between USD 5 billion to USD 8 billion worth of primarily US gas acreage and repurchase a large tranche of company shares under plans announced this week by CEO Ryan Lance.

“During the past two years, we have significantly transformed ConocoPhillips to succeed in a lower, more volatile price environment. We’ve lowered the capital intensity and breakeven price of the company, lowered the cost of supply of our investment portfolio, and created strategic flexibility for future price cycles,” he said.



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