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Contents

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Petronas poised to pull out of Canadian upstream with asset sale

Petronas' Canadian subsidiary Progress Energy has enlisted BMO Capital Markets to sell some of its upstream assets in Alberta, months after the Malaysian state-owned company made assurances that it remained "committed" to the country despite pulling the plug on an LNG facility in British Columbia.

Progress is looking to sell 400,000 acres in Alberta's Deep Basin where it holds ...







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