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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

Subscriptions

+44(0) 20 7332 9976
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Chesapeake to shift focus to liquids-rich plays

Chesapeake, the second largest gas producer in the US, reiterated in an investor presentation this week that it will shift 85% of its capital investment in drilling operations away from dry gas activities to liquids-rich plays in response to low natural gas prices in the country. The company said however that there are “many reasons” to be bullish on intermediate and long-term US gas prices, arguing that pulling resources away from shale gas drilling combined with increased domestic demand and potential LNG exports would make gas prices bounce back.



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+44 (0) 20 7332 9900
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Alphatania Training

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