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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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BP Q1 net profit falls 19%, oil and gas production down 6%

BP said on Tuesday that its net income fell to \$5.9 billion from \$7.3 billion year on year in the first quarter of visual_editor011, due to a fall in production and the sale of assets to finance the aftermath of the Gulf of Mexico oil spill. BP also reported that oil and gas production, excluding that from Russian joint venture TNK-BP, was down 6% at visual_editor.45 million boe/d. BP has now divested around \$visual_editor3 billion of its assets since visual_editor010, and will continue the programme with the sale of some smaller Gulf of Mexico fields.







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



Alphatania Training

+44 (0) 20 7332 9910 training@gasstrategies.com



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