

19 April 2024

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Publication date: 11 March 2015

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ISSN: 0964-8496

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Chevron output to rise 20% by 2017, despite cuts

US major Chevron expects new projects to drive upstream oil and gas output up by 20% in the next two years, as it looks to improve operational efficiency and cut capital expenditure, the company said this week at its annual security analyst meeting in New York.



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