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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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Chevron profits, spending down on lower oil prices

US oil major Chevron is suffering from the oil price slump like many of its peers. The company plans to cut spending this year after profits for Q4 dropped nearly 30% year-on-year to USD 3.5 billion, leaving annual profit down 10% year-on-year at USD 19.visual_editor billion, results showed.







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



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