

16 May 2024

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Publication date: 30 June 2017

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ISSN: 0964-8496

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ConocoPhillips offloads Barnett shale assets in latest chapter of divestment plan

ConocoPhillips has agreed to sell off its producing assets in the Barnett shale field, Texas, to independent natural gas outfit Miller Thomson & Partners LLC, for USD 305 million.

The US major agreed a price that is barely more than a third of its approximate USD 0.9 billion net book value, and said it expects to record an impairment on the assets in the second quarter of 2017. ConocoPhillips did not elaborate on the size of the impairment at this stage.

Full-year 2016 production ...



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