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### Gas Strategies Group

10 Saint Bride Street  
London UK  
EC4A 4AD

ISSN: 0964-8496

T: +44(0) 20 7332 9900  
W: [www.gasstrategies.com](http://www.gasstrategies.com)  
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### Editorials

+44(0) 20 7332 9957  
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# Struggling Noble Group sells American gas and power unit in bid to stave off bankruptcy

Embattled trading house Noble Group is selling its North American gas and power division to Geneva-based Mercuria for USD 248 million, as part of a desperate downsizing effort to stave off bankruptcy.

The sale comes as the heavily-indebted Hong Kong-based trader warned it could post a Q2 loss of USD 1.8 billion that sent the company's share price tumbling by around 30% during trading on Thursday.

Noble is scaling back operations outside of Asia in a bid to ...



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