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Chevron cuts 2018 spend for fourth consecutive year as bearish outlook lingers

Chevron has cut its capital and exploratory budget for a fourth consecutive year, and is focussing expenditure on high-impact projects that will boost revenues in the shortest possible timeframe.

The US major has set aside USD 18.3 billion for 2018 spend, down slightly from USD 19.8 billion this year. The conservative approach appears to indicate ...



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