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Ultra-low crude prices push ConocoPhillips and Concho deep into the red

US oil producers are being hammered by the commodity price crash, with oil major ConocoPhillips swinging to its first quarterly loss in almost three years and prompting bosses to deepen voluntary production cuts. Meanwhile, independent fracker Concho Resources took a multi-billion-dollar impairment on lower prices that plunged it deep into the red in sobering Q1'20 results released yesterday.

ConocoPhillips reported ...



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