



Shell says to slash investment in 2015-17

Shell CEO Ben van Beurden said in late January that because of the current environment of low crude oil prices the company will take actions which should result in “reduction of potential capital investment for 2015-17 of over \$15 billion.”

“Shell is considering further reductions to capital spending should the evolving market outlook warrant that step, but is aiming to retain growth potential for the medium term,” the company added.

Van Beurden said the company was increasing efforts for capital efficiency “whilst being careful not to over-react to the recent fall in oil prices.”

“Given Shell’s rich portfolio funnel and today’s lower oil prices, investment levels are under severe pressure in the near term,” the company said.

“Shell has options to further reduce spending” but wants to keep the “best opportunities on the table,” the company added.