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**Shell plans more job cuts**

Wire reports

**Shell is planning job cuts of around 15% in its core exploration and production unit, a Shell protest website reported, citing sources inside the oil major.**

An announcement on a restructuring of the unit, which generates most of Shell's profit, is due on Monday, website Royaldutchshellplc.com said.

Shell declined comment in a Reuters report.

In May, the Anglo-Dutch supermajor said it planned to restructure its exploration division and divide it into two units, one focused on the Americas and another focused on the rest of the world.

Since, then new Shell boss Peter Voser has announced hundreds of job cuts across the company as it struggles with plunging revenues after oil prices collapsed.

Yesterday, ratings agency Standard and Poors lowered its long-term rating on Shell to "AA" from "AA+", citing concerns about its cash flows.

The website did not say how many jobs would likely be affected by the plan.

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Getting the axe: Shell said to plan cuts in exploration unit.

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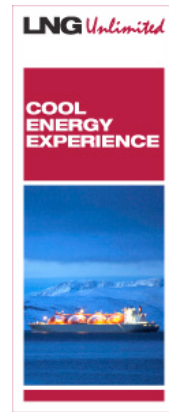
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