

Johannesburg 9 27 ☀️ Pretoria 11 29 ☀️ Bloemfontein 14 29 ☀️ Cape Town 12 15 🌧️ Port Elizabeth 10 21 ☀️ Durban 16 28 ☀️

The Weekender | Financial Mail | Summit TV | Home Channel



EATER



Site Search [] 🔍
Quick Share [] 🔍

News Opinion & Analysis Management & Leadership Specialist Sections Advertising Reader Services About Us
Home Economy & Business National News World News Companies Markets Investment Markets Mining Sports
News >> National News

LOGIN

My Portfolio

Last Updated: Monday, 07 September 2009 11:26:00

Advertisement

Royal Dutch Shell said to be planning job cuts

FOREIGN STAFF

PUBLISHED: 2009/09/07 06:23:53 AM

LONDON — Royal Dutch Shell would today announce its plans to cut about 15% of the jobs in its core exploration and production unit, a Shell protest website reported on Friday.

An announcement on restructuring the unit, which generates most of Shell's profit, was due today, website Royaldutchshellplc.com said, citing sources inside the oil major.

Shell declined to comment.

In May, Europe's largest oil company by market value 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 CE Peter Voser has announced hundreds of job cuts across the company as it struggles with plunging revenue after oil price futures collapsed from a record above 147 a barrel in July last year.

On Thursday, Standard and Poor's 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 be affected.



Breaking News

News

Google Books moves to reassure EU publishers
Coal export prices fall at Richards Bay site
Kraft proposes \$16.7 bn takeover of Cadbury

World News

Zimbabwe's neighbours to seek end to sanction
Oil link to bomber's release, says Straw
Bush official may be sued for wrongful detention

Markets

JSE opens up on world markets
European shares rise; financials, Cadbury advance
Perky rand in a range

Post comment here (You must login first) [Login](#) | [Register](#)

[Comment box]

Submit

All comments are moderated and will be posted only if they are about the subject and are not abusive, vulgar and/or discriminatory

Article Tools

Print Email



Available RSS Feeds

Top Stories
Economy and Business
Sport

Sponsored Links

Johnny Walker

Technology

Travel

Residential Property

Business

RENEW
YOUR
BUSINESS
TV LICENCE
PROMPTLY.

WWW.TVLIC.CO.ZA

[Subscribe](#) | [Advertise](#) | [Contact Us](#) | [Register](#) | [SiteMap](#) | [NewsLetter](#)

[Financial Mail](#) | [Summit TV](#) | [Bignews](#) | [Netassets](#) | [I-Net Bridge](#) | [Business Media in Education](#) | [Pearson Plc](#) | [Avusa](#)

BDFM Publishers (Pty) Ltd disclaims all liability for any loss, damage, injury or expense however caused, arising from the use of or reliance upon, in any manner, the information provided through this service and does not warrant the truth, accuracy or completeness of the information provided.



Copyright © 2009 BDFM Publishers (Pty) Ltd. All Rights Reserved