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## Royal Dutch Shell said to be planning job cuts

FOREIGN STAFF

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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.



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