

Chevron Halts Plans to Drill for Oil in the Arctic

New York, December 22 (RHC)-- The oil company Chevron has halted plans to drill for oil in the Arctic. In a letter to regulators, the company said it would suspend oil exploration "indefinitely," citing "uncertainty in the industry."

The environmental group Greenpeace says the move is "further proof that technical challenges of drilling in icy waters, where a spill is all but inevitable, push costs far too high to be viable, especially with volatile oil prices."



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