

Shell Drops Plans to Drill in the Arctic This Year



Houston, February 15 (RHC)-- Shell has abandoned its plans to drill for oil off the coast of Alaska for this year after a court ruling cast doubt on its leases in the Chuckchi Sea. Last week, the U.S. Court of Appeals for the Ninth Circuit said the government had inadequately assessed the drilling's potential environmental impact.

Shell's CEO now says that "the lack of a clear path forward means that I am not prepared to commit further resources for drilling in Alaska in 2014."

Shell had previously suspended its Arctic operations after a series of mishaps, including equipment failures and the grounding of a drill ship.

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