

# [***-Rystad Energy - Occidental bids for Anadarko***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:5W19-TJG1-JD3Y-Y02Y-00000-00&context=1516831)

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**Body**

Commenting on Occidental's $ 57 billion offer to acquire rival oil company Anadarko, topping Chevron's takeover bid, Jarand Rystad, chief executive and founder of Rystad ***Energy***, said: 'A deal would make Occidental-Anadarko by far the largest producer in the prolific Permian shale basin.

Occidental is clearly driven by Permian Delaware synergies, which appear equally attractive for Occidental as they do for Chevron in relation to Anadarko's acreage in the basin.'

Occidental and Anadarko, which currently rank as the world's 35th and 39th largest producers of oil and gas, respectively, will climb to 21st if the merger goes through, surpassing ConocoPhillips in the global ranking.

'The bidding war indicates that oil companies are looking to consolidate after two years of high prices and low investments,' Rystad added.

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About Rystad ***Energy***

Rystad ***Energy*** is an independent ***energy*** research and business intelligence company providing data, tools, analytics and consultancy services to the global ***energy*** industry.

Our products and services cover ***energy*** fundamentals and the global and regional upstream, oilfield services and renewable ***energy*** industries, tailored to analysts, managers and executives alike.

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