bpx energy

The bpx energy business comprises bp's onshore oil and gas operations in the 'Lower 48' states of the US. The business has significant activities producing hydrocarbons with primary focus on developing unconventional resources in Texas.

	Third quarter 2026	Second quarter 2026	Third quarter 2025	Nine months 2026	Nine months 2025
Production (net of royalties)[a]					
Liquids[b] (mb/d)	**205**	218	213	**206**	194
Natural gas (mmcf/d)	**1,881**	1,897	1,668	**1,849**	1,539
Total hydrocarbons[c] (mboe/d)	**529**	545	501	**525**	460
Average realizations					
Total liquids ($/bbl)	**55.04**	61.82	45.00	**55.22**	46.62
Natural gas ($/mcf)	**2.33**	1.64	2.35	**2.38**	2.61
Total hydrocarbons ($/boe)	**29.62**	30.44	26.98	**30.09**	28.46
Production costs per boe (excluding rationalization costs)[d] ($/boe)	**7.86**	7.20	8.21	**7.90**	8.58
Capital expenditure on a cash basis ($ million)	**530**	591	569	**1,697**	1,796
Average number of bpx energy-operated rigs per basin for the period[e]					
Haynesville	**2**	3	2	**3**	2
Eagle Ford	**3**	2	3	**2**	3
Permian	**2**	2	3	**2**	3
Average number of rigs for the period	**7**	7	8	**7**	8

	Estimated net proved reserves[e] at 31 December 2025		
	Developed	Undeveloped	**Total**
Crude oil[f] (million barrels)	151	170	**322**
Natural gas liquids (million barrels)	179	203	**382**
Natural gas (billion cubic feet)	2,768	3,790	**6,559**
Total net proved reserves on an oil equivalent basis (million barrels of oil equivalent)	808	1,027	**1,835**

(a) Reflects impacts of divestments.
(b) Liquids comprise crude oil, condensate and natural gas liquids.
(c) Hydrocarbons comprise liquids and natural gas. Natural gas is converted to oil equivalent at 5.8 billion cubic feet = 1 million barrels.
(d) Production costs do not include depreciation, depletion and amortisation, ad valorem and severance taxes and certain other costs.
(e) Because of rounding, some totals may not agree exactly with the sum of their component parts.
(f) Crude oil includes condensate.

For details of the group's results for the period ended 30 September 2026, see bp's Stock Exchange Announcement for the period ended 30 September 2026, dated 30 October 2026, available at http://www.bp.com/en/global/corporate/investors/results-and-reporting/quarterly-results-and-webcast.html