

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.

	Second quarter 2020	First quarter 2020	Second quarter 2019	First half 2020	First half 2019
Production (net of royalties)^(a)					
Liquids ^(b) (mb/d)	127	127	119	127	116
Natural gas (mmcf/d)	1,376	1,865	2,200	1,620	2,168
Total hydrocarbons ^(c) (mboe/d)	364	449	499	406	490
Average realizations					
Total liquids (\$/bbl)	15.92	27.49	38.89	21.70	37.97
Natural gas (\$/mcf)	0.96	1.29	1.79	1.15	2.18
Total hydrocarbons (\$/boe)	9.20	13.16	17.24	11.38	18.70
Production costs per boe (excluding rationalization costs)^(d) (\$/boe)					
	6.06	6.61	7.37	6.36	7.96
Capital expenditure (\$ million)					
	270	621	549	891	978
Average number of bpx energy-operated rigs per basin for the period					
Haynesville	—	2	4	1	5
Eagle Ford	—	7	6	4	6
Permian	1	4	3	3	3
Average number of rigs for the period	1	13	13	8	14

Estimated net proved reserves at 31 December 2019

	Developed	Undeveloped	Total
Crude oil ^(e) (million barrels)	104	402	506
Natural gas liquids (million barrels)	125	231	356
Natural gas (billion cubic feet)	4,566	1,926	6,492
Total net proved reserves on an oil equivalent basis (million barrels of oil equivalent)	1,016	966	1,982

(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) Crude oil includes condensate.