

Peter Evans

VP Subsurface, Gulf of America & Canada



bp America Inc.
501 Westlake Park Boulevard
Houston, Texas 77079

June 16, 2025

Ms. Kelly Hammerle
National Program Manager
Bureau of Ocean Energy Management (VAM-LD)
45600 Woodland Road,
Sterling, VA 20166-9216

Subject: Comments for the 11th National OCS Oil and Gas Leasing Program; 90 Fed. Reg. 17972

Via Rulemaking Portal: <http://www.regulations.gov>; (Docket ID: BOEM-2025-0015)

Dear Ms. Hammerle:

bp America appreciates the opportunity to provide comments on the Request for Information for the 11th National OCS Oil and Gas Leasing Program ("Five-Year program").

bp supports the initiation of a new Five-Year program and the Bureau of Ocean Energy Management's (BOEM) commitment to a transparent and inclusive planning process that ensures the responsible development of the nation's offshore energy resources. Further, bp welcomes this Administration's position that it is "in the national interest to unleash America's affordable and reliable energy and natural resources."

The US is at the heart of bp's strategy – we have roots that go back more than 150 years here. All bp's major businesses are active in the US, where we employ nearly 30,000 people and invested more than 40 percent of our global capital expenditures in 2024. bp aims to remain one of the US's top energy producers. In 2024 bp produced 341,000 barrels of oil equivalent per day (net) and was the second-largest producer in the Gulf of America.

From 2022 to the end of this year, we plan to invest over \$7 billion in our Gulf of America business. These investments support our five operated platforms and our expansion to a sixth hub, Kaskida, which will feature a new floating production platform with the capacity to produce 80,000 barrels of crude oil per day once in operation. Kaskida represents bp's first step of unlocking around 10 billion barrels of discovered resources in the Paleogene.

bp remains committed to continuous improvement in safety and environmental stewardship. Advances in subsea technology, real-time monitoring, and digital integration have significantly enhanced operational performance and reduced environmental risk.

The Outer Continental Shelf (“OCS”) remains a vital component of the US energy portfolio. Offshore oil and gas production contributes significantly to domestic energy supply, job creation, and federal and state revenues. As the US pursues its energy goals, the OCS must remain a reliable source of secure, affordable, and responsibly produced energy.

We commend this administration for recognizing the importance of the Gulf of America and regular leasing to support US energy production. Enabling operators like bp to continue to produce crude oil and increase reserves from the OCS should be the primary focus of BOEM as it develops the Five-Year program. Critical to this long-cycle and capital-intensive effort is a predictable leasing schedule that allows for timely evaluation of the resource base. To this end, **we recommend that BOEM maintain a consistent schedule of at least one lease sale per year, annually, in the Gulf of America.** This cadence provides predictability for planning and investment while ensuring continued access to offshore resources, allowing industry to advance existing projects and build capacity to increase long-term production. The Gulf of America continues to demonstrate productive operations, justifying continued leasing in the Central and Western regions.

Increasing production of crude oil from the Gulf of America in the near-term is a critical goal for bp. To enable fair market value and encourage investment, **we recommend that BOEM take steps to unlock marginal prospects and support long-term production by ensuring that economic requirements reflect current market conditions and removing regulations that add unnecessary complexity and hinder efficient collaboration.** We encourage BOEM to consider:

- Lowering royalty rates for deepwater leases to reflect the economic and technical challenges of development.
- Reassessing minimum bids, rental rates, and lease terms to reflect current market conditions and encourage broader participation.
- Eliminating the Restricted Joint Bidder rules, which have become outdated and now hinder efficient collaboration among producers that have a long history of successfully co-developing Gulf of America resources. Removing these limitations would allow companies to better align around shared infrastructure and legacy acreage.

We commend BOEM for initiating this important process and encourage a leasing program that supports energy security, economic growth, and environmental

responsibility. We look forward to continued engagement as the Five-Year program develops.

Sincerely,

/s/ Peter Evans

Peter Evans
Vice President of Subsurface
Gulf of America & Canada