

The GPI+

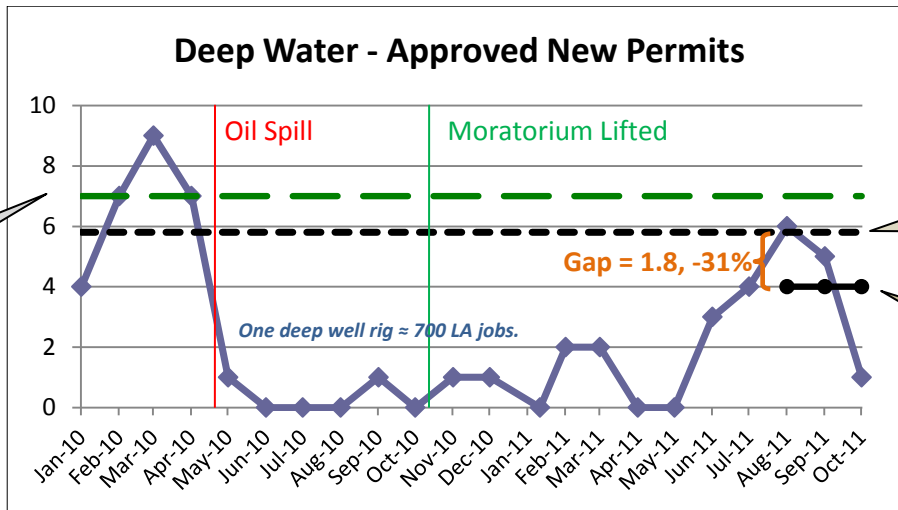
The Gulf Permit Index: A Report on New Well Permit Issuance and Plan Approvals from BOEMRE

The GPI+ is provided by GNO, Inc., and its parish partners¹ in collaboration with the Business Council of New Orleans & the River Region, Jefferson Business Council, and Northshore Business Council

GPI+ as of October 25, 2011

Deep Water Permits

Over the past three months, an average of 4.0 deep water permits are being issued per month, representing a decrease of 31% from the monthly average observed in the year prior to the oil spill, and a decrease of 43% from the historical monthly average of 7.0 new deep water well permits.



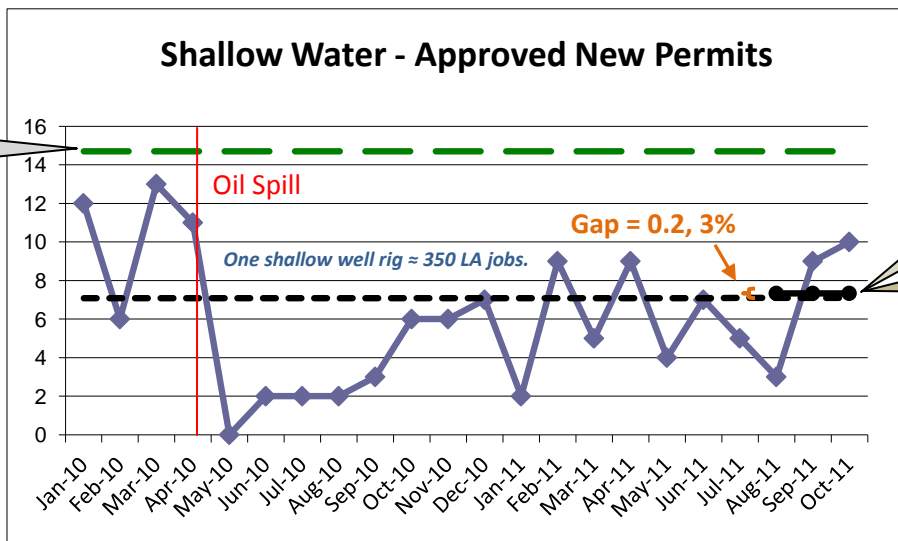
3-Year Historical Avg. = 7.0/mo.

Year Prior to Oil Spill Avg. = 5.8/mo.

Three-Month Trailing Avg. = 4.0/mo.

Shallow Water Permits

Over the past three months, an average of 7.3 shallow water permits are being issued per month, representing an increase of 3% from the monthly average observed in the year prior to the oil spill, and a decrease of 50% from the historical monthly average of 14.7 new shallow water well permits.



3-Year Historical Avg. = 14.7/mo.

Year Prior to Oil Spill Avg. = 7.1/mo.

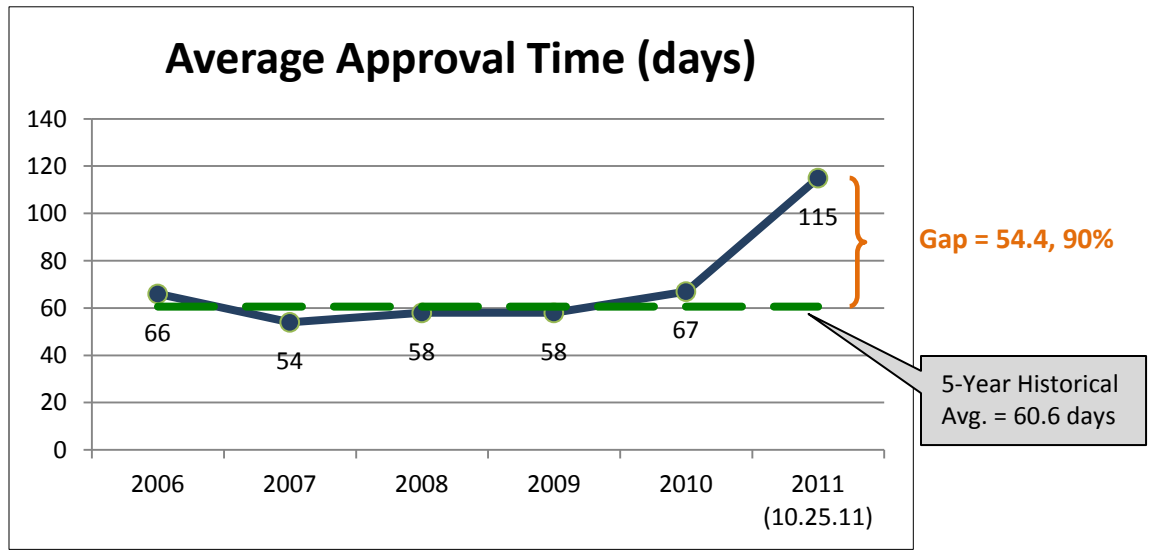
Three-Month Trailing Avg. = 7.3/mo.

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Plans

In 2011, the average approval time for a plan is 115 days, representing an increase of 90% from the historical average of 60.6 days. Since the oil spill, all deepwater plans that include any type of drilling activity must undergo an environmental assessment (EA) process; for deepwater plans requiring EAs in 2011, the average approval time is 235 days, significantly higher than the overall average approval time.



In 2011, 37% of plans submitted to BOEMRE are being approved, representing a difference of 36% from the historical 73.4% approval rate. The low approval rate in 2010 is largely due to the moratorium which existed from May 31 to October 12, 2010.

