

The GPI+

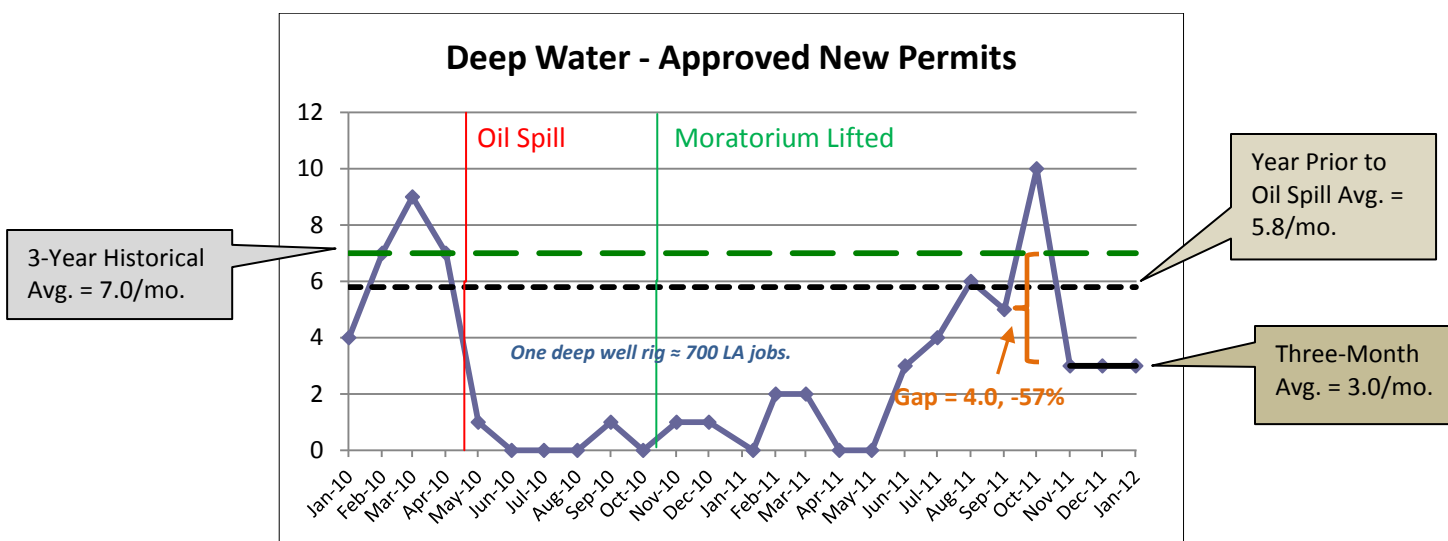
The Gulf Permit Index: A Report on New Well Permit Issuance and Plan Approvals from BSEE and BOEM

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 January 31, 2012

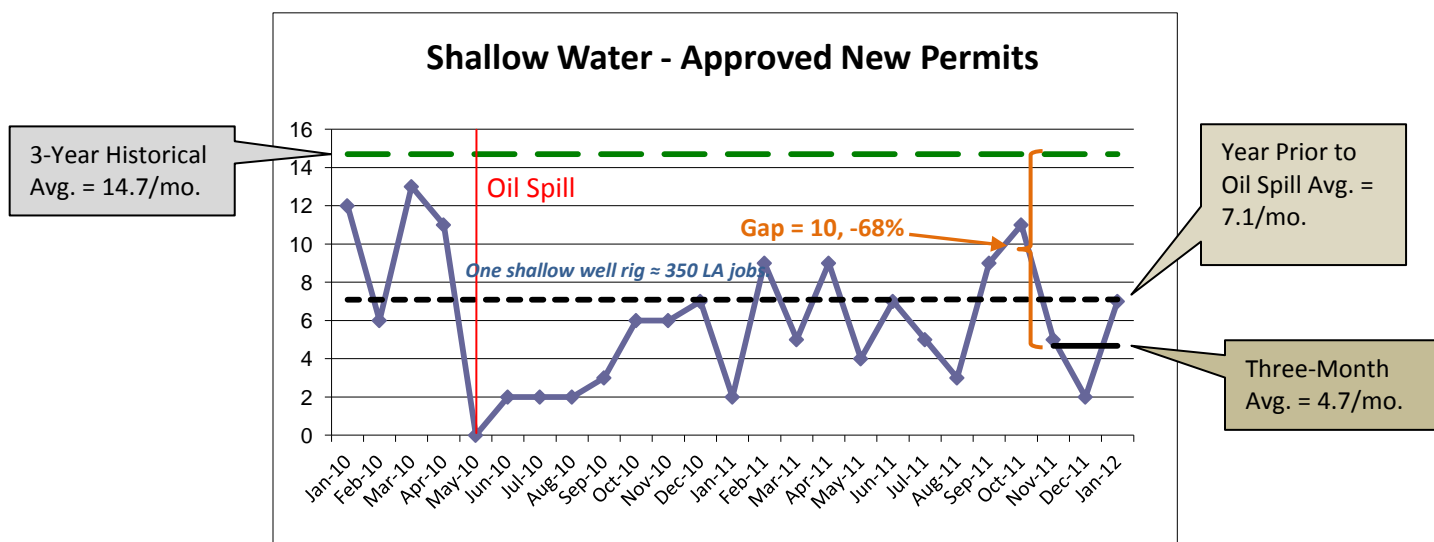
Deep Water Permits

Over the past three months, an average of 3.0 deep water permits are being issued per month, representing a decrease of 48% from the monthly average observed in the year prior to the oil spill, and a decrease of 57% from the historical monthly average of 7.0 new deep water well permits.



Shallow Water Permits

Over the past three months, an average of 4.7 shallow water permits are being issued per month, representing a decrease of 34% from the monthly average observed in the year prior to the oil spill, and a decrease of 68% from the historical monthly average of 14.7 new shallow water well permits.

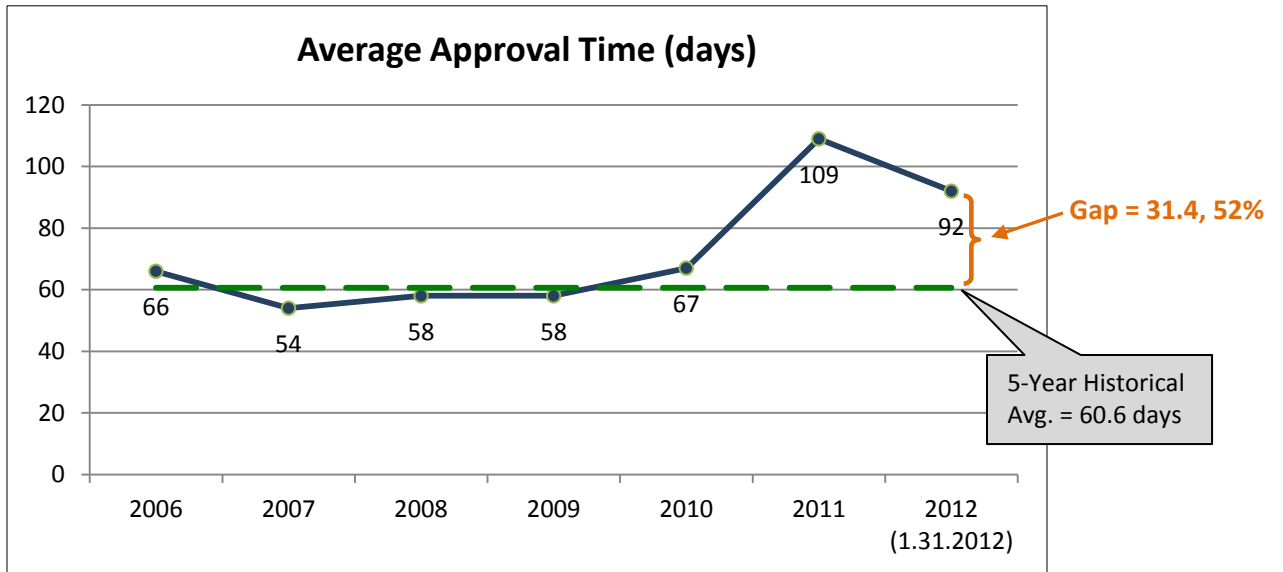


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Plans

In 2012, the average approval time for a plan was 92 days, representing an increase of 52% 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 2012, the average approval time was 134 days, significantly higher than the overall average approval time.



In 2012, 23% of plans submitted to BOEM were approved, representing a difference of 50.4% 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.

