The GPI+

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

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

GPI+ through March 31, 2012

Permits

In February 2012, 22 deep-water permits were issued. These permit approvals represent an increase of 16 permits (279%) from the monthly average observed in the year prior to the oil spill, and an increase of 15 permits (214%) from the historical monthly average of 7 new deep-water well permits. While this number is encouraging, it is possible the change is due to batch sets.* In March 2012, 5 permits were approved for new deep-water wells.

In February 2012, 10 shallow-water permits were issued, representing an increase of 41% from the monthly average observed in the year prior to the oil spill, and a decrease of 32% from the 3-year historical monthly average of 15 new shallow-water well permits. In March 2012, 7 shallow-water permits were approved.

* A batch set indicates that an operator lined up a group of permits for one field and applied for multiple permits in order to drill to depth.

Data sourced from Bureau of Safety and Environmental Enforcement (BSEE), and Bureau of Energy Management (BOEM).

Page 1 of 2
The GPI+

GPI+ through March 31, 2012

Plans

In February 2012, the average approval time for a plan was 106 days, representing an increase of 75% from the historical average of 61 days. This is due in large part to the February 2012 approval of a plan submitted in October 2009 (approval time of 837 days). If this outlier is eliminated, the average approval time for plans approved in February is 61 days—exactly the 5-year historical average.

In March 2012, the average approval time for a plan was 107 days, representing an increase of 76% from the historical average.

Average Approval Time (days)

5-Year Historical Avg. = 61 days

Gap = 46 days

76%