

BP in talks over possible asset sales

BP is consulting other oil companies over potential asset sales as it seeks to meet the costs of cleaning up the Gulf of Mexico oil spill, the worst in U.S. history. The UK's largest oil producer has pledged to raise \$10bn from sell-offs to boost a \$20bn compensation fund set up in June

ALASKA: BP owns 26% of **Prudhoe Bay**, largest oilfield in North America – produced 69,000 barrels per day in 2009

Value of all BP Alaskan assets:
\$12 billion

COLOMBIA: BP owns Cusiana and Cupiagua fields, both producing 177,000 bpd. Cupiagua operated by **Ecopetrol SA** since start of July

Value: \$1-2bn

ARGENTINA
BP holds 60% of **Pan American Energy**, which explores Cerro Dragon, among largest shallow oil and gas fields in south of country producing 80,000 bpd of oil – 80% of PAE output

Value of BP stake in PAE: \$9bn

VENEZUELA
BP has minority stakes in two joint ventures with state-owned **PDVSA** and is partner in **Petromonagas** crude upgrader that produces 110,000 bpd

Value of Venezuelan assets: Up to \$1bn

VIETNAM
BP stake in **Nam Con Son** gas project offshore from Ho Chi Minh City worth about \$1bn

RUSSIA: On top of Russian joint venture **TNK-BP**, BP also holds minority stake in **Rosneft** – estimated to be worth up to \$1bn

