

Proposed Program Net Benefits Estimates: Cook Inlet and Gulf of Mexico

PROGRAM AREA	COOK INLET			GOM PROGRAM AREA 1		
Activity Level	Low	Mid	High	Low	Mid	High
Anticipated Production (Billions of Barrels of Oil Equivalent, BBOE)						
BOE (BBOE)	0.05	0.32	0.37	0.72	3.96	9.4
Net Benefits (\$ billions)						
Program	-1.53	4.72	9.37	0.57	76.32	358.53
No Sale Option	-0.72	1.27	3.03	-1.66	21.03	121.02
Incremental	-0.82	3.45	6.34	2.23	55.29	237.52

For more detailed results, please see Section 5.3 in the 2023-2028 Proposed Program.

Hypothetical Net-Zero Analysis: How would results change under net-zero future?

If rates of substitution by renewable energy and reduced demand in replacing forgone OCS oil and gas increase in a net-zero future, and rates of substitution by imports and onshore oil and gas decrease, then the incremental net benefits of OCS leasing would likely decrease.

Shift in Substitution Pattern	Impact on Incremental Net Benefits
<ul style="list-style-type: none"> ↑ Renewable — Increase ↓ Imports, Oil & Gas — Decrease 	<p>↓</p> <p>LIKELY DECREASE</p>
<ul style="list-style-type: none"> ↑ Renewable — Increase ↓ Onshore, Oil & Gas — Decrease 	<p>↓</p> <p>LIKELY DECREASE</p>
<ul style="list-style-type: none"> ↑ Reduced Demand — Increase ↓ Imports, Oil & Gas — Decrease 	<p>↓</p> <p>LIKELY DECREASE</p>
<ul style="list-style-type: none"> ↑ Reduced Demand — Increase ↓ Onshore, Oil & Gas — Decrease 	<p>UNCERTAIN</p>