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On February 12, the Bureau of Ocean Energy Management (BOEM) released their final environmental review for oil and gas leases in the Chukchi Sea off the coast of Alaska. This release of the final supplemental environmental impact statement resolved deficiencies found in the 2007 environmental review conducted under the Bush Administration that had prevented lease holders from moving forward on drilling in the Chukchi Sea. This keeps leaseholder Royal Dutch Shell plc on track to pursue proposed drilling this summer.

The new BOEM assessment is based on a scenario projecting 4.3 billion barrels of oil and 2.2 trillion cubic feet of natural gas could be produced from the Chukchi Sea leases. BOEM's review suggests extracting this oil would require eight new platforms of Arctic-class design and 589 wells drilled for exploration, delineation, production and service.

Sources: Bureau of Ocean Energy Management, E&E News
