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BP mulling US midstream IPO ‘to free up capital for upstream’ – expert

BP is considering selling off some of its US midstream oil and gas assets by going public, possibly through the formation of a master limited partnership (MLP). The move could free up capital for more lucrative upstream investment, according to one expert.

The major is looking at packaging up assets including crude oil, natural gas and refined product pipelines located in the Midwest and on the US Gulf Coast for an initial public offering (IPO). Specific assets were not disclosed.

The sale is being reconsidered despite ...



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