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contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No |X|

press release

14 January, 2011

Statement regarding Rosneft reports

Following recent press speculation, BP confirms that it is in discussions with Rosneft relating to a possible arrangement with Rosneft.

A further announcement is to be made later today.

Further information:

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BP p.l.c.
(Registrant)

Dated: 14 January, 2011

/s/ D. J. PEARL
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D. J. PEARL
Deputy Company Secretary