



**U.S. Department of the Interior
Minerals Management Service
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NEWS RELEASE

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**MINERALS MANAGEMENT SERVICE PRESENTS ANNUAL
STEWARDSHIP AWARDS TO TOP MINERAL RESOURCE COMPANIES**

The U.S. Department of the Interior's Minerals Management Service (MMS) today honored four mineral resource companies for their superior records in electronic royalty reporting and production reporting during 1997.

O&G Professionals of El Paso, Texas; Chieftain International, U.S., of Edmonton, Canada; Devon Energy Corporation of Oklahoma City, Oklahoma; and, Caulkins Oil Company of Bloomfield, New Mexico, were presented the Secretary of the Interior's Mineral Revenues Stewardship Awards at the 1998 North American Petroleum Accounting Conference in Dallas, Texas.

"With sincere appreciation, we applaud these companies for their achievements," said Assistant Secretary for Land and Minerals Management Robert Armstrong. "Their professionalism has not only contributed to a continuing, successful partnership between the federal government and industry, but has enhanced our Nation's energy program."

In presenting the awards Armstrong said, "While many companies maintain especially good records to meet their responsibilities for payment and reporting, these four were the best in the business last year. In fact, both O&G Professionals and Caulkins Oil Company are receiving this award for a second time. They are genuine examples of performance excellence.

"Their continued dedication to perfection saves taxpayers' money and assists us in meeting our obligation to responsibly manage the revenues from the mineral resources of our Nation's public lands," he said.

Since 1987, the Interior Department has been commending exceptional performances by companies that report production and pay royalties for federal and Indian minerals leases to MMS.

More than 1,600 companies submit reports of mineral sales and production and pay royalties for minerals that are sold or removed from these leases.

The awards are given to one large (25,000 or more lines of data reported) and one small (between 2,500 and 24,999 lines) company in each of two categories: royalty reporting and production reporting.

While consideration is now given only to companies who report electronically, selections are based on the accuracy of submissions to MMS.

During Fiscal Year 1997, O&G Professionals (with 92,178 lines of royalty data and an error rate of 0.10 percent) and Chieftain International, U.S., (with 2,822 lines of royalty data and an error rate of 0.71 percent) recorded the lowest error rates among royalty reporters in their size categories.

Among production reporters, Devon Energy Corporation (with 32,186 lines of production data and an error rate of 0.89 percent) and Caulkins Oil Company (with 5,322 lines of production data and an error rate of 0.00 percent) had the lowest error rates.

MMS is the federal agency that manages and regulates the Nation's natural gas, oil and other mineral resources on the Outer Continental Shelf, and collects, accounts for, and last year disbursed about \$6 billion in revenues from offshore federal mineral leases and from onshore mineral leases on federal and Indian lands.

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MMS Internet website address: <http://www.boem.gov>

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