

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

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**CONTACT:** Barney Congdon  
(504) 736-2595

**Sale 181 Attracts \$340 Million in High Bids**

The U.S. Department of the Interior's Minerals Management Service (MMS) in New Orleans held a sale of offshore oil and natural gas leases in the Eastern Gulf of Mexico, attracting \$340,474,113 in high bids from 17 companies.

"Lease Sale 181 is a positive step in improving our energy security," Interior Secretary Gale Norton said. "True national security must expand conservation programs, reduce our dependence on foreign oil and create new jobs - all while protecting the environment.

"The Department projects the sale area contains 1.25 trillion cubic feet of natural gas - enough to serve one million U.S. families for 15 years. The area also contains 185 million barrels of oil - enough to fuel the automobiles of a million families for nearly six years," Secretary Norton added.

"The funds from this and other lease sales are an important source of revenue to help protect our nation's environment. Since 1982, the Department has collected \$110.4 billion from onshore and offshore leases. Over \$16.3 billion of those resources have gone to fund the Land and Water Conservation Fund. This is one more example of this administration's pledge to help protect our most precious national treasures for future generations of Americans," concluded Secretary Norton.

Of the offered 233 tracts comprising approximately 1.3 million acres offshore Alabama adjacent to the Central Gulf of Mexico planning area, the MMS received 190 bids on 95 tracts or about 547,000 acres. The total bids were \$458,936,089. This is the first time tracts have been offered in the Eastern Gulf since 1988.

Competition between the oil companies was keen at this sale with six different tracts receiving five bids and eight receiving four bids. The highest bid received on a block was \$26,015,040, submitted by Anadarko Petroleum Corporation on Lloyd Ridge block 91. The deepest tract bid on was Lloyd Ridge block 446 in 2,908 meters of water submitted by Anadarko Petroleum Corporation.

The high bid on a block (each approximately nine square miles) will go through an evaluation process to ensure the public receives fair market value before a lease is awarded.

MMS is the federal agency in the U.S. Department of the Interior that manages the nation's oil, natural gas and other mineral resources on the outer continental shelf in federal offshore waters. The agency also

collects, accounts for and [disburses mineral revenues](#) from federal and Indian leases. These revenues totaled nearly \$8 billion last year and more than \$110 billion since the agency was created in 1982. Annually, nearly \$1 billion from those revenues go into the Land and Water Conservation Fund for the acquisition and development of state and federal park and recreation lands.

**-MMS-**

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