

The NewsRoom

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Central Gulf of Mexico Sale 198 Attracts \$978,310,887 in Bids

NEW ORLEANS – Near record oil and gas prices led to robust bidding in an offshore federal lease sale today. The Central Gulf of Mexico Lease Sale 198, garnered \$588,309,791 in high bids from 82 companies for oil and natural gas leases in the Federal waters of the Gulf of Mexico. The total of all bids was \$978,310,887. This represents a 38 percent increase over last year's Central Gulf Sale.

The sale, held today in New Orleans, was conducted by the Minerals Management Service. In Sale 198 the agency received 707 bids on 405 tracts. Johnnie Burton, Director of the Minerals Management Service, spoke briefly at the sale. "The Department is committed to working with all interested parties to enhance energy development in an environmentally responsible manner in available areas of the Gulf," she said.

In this sale, 4040 blocks comprising approximately 21.3 million acres offshore Alabama, Louisiana, and Mississippi were offered.

While interest in deep water production continues, the large number of tracts receiving bids in shallow water is of particular note, indicating industry interest in deep gas in shallow waters, as well as deep water oil and gas production.

Amerada Hess Corporation submitted the highest bid on Green Canyon Block 287 for \$42,789,994. Newfield Exploration Company and Anadarko Petroleum Corporation submitted the second highest bid on Green Canyon Block 551 for \$33,989,760.

Each of the high bids on a block will go through an evaluation process to ensure the public receives fair market value before a lease is awarded.

Top Five Companies by Number of High Bids:

Company	Total High Bids	Sum of High Bids
BP Exploration & Production Inc.		
BHP Billiton Petroleum Inc.	73	\$22,276,118
Hunt Oil Company	26	\$7,661,284
Dominion Exploration & Production Inc.	23	\$10,943,280
Hydro Gulf of Mexico, L.L.C.	16	\$41,417,099
	14	\$20,117,740

Top Five Companies by Amount of High Bids:

Company	Total High
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	Bids	Sum of High Bids
Amerada Hess Corporation	13	\$62,593,922
Woodside Energy (USA) Inc.	12	\$47,162,990
Dominion Exploration & Production Inc.	16	\$41,417,099
Newfield Exploration Company	6	\$32,208,909
Samson Offshore Company	10	\$27,109,326

Relevant Web Sites:

[BOEM Main Website](#)
[Gulf of Mexico Website](#)

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