

The NewsRoom

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Western Gulf of Mexico Lease Sale 204 Attracts \$ 289,953,066 in High Bids

NEW ORLEANS — Western Gulf of Mexico Oil and Gas Lease Sale 204, held today in New Orleans by the U.S. Department of the Interior's Minerals Management Service (MMS), attracted \$ 289,953,066 in high bids. A total of 47 companies participated in the lease sale, in which MMS received 358 bids on 282 tracts. The sum of all bids received totaled \$ 369,496,840. The sale offered 3,338 tracts comprising approximately 18 million acres offshore Texas.

"The success of this lease sale once again demonstrates industry's commitment and interest in the Gulf," said MMS Director Randall Luthi. "The bidding in this sale is an indicator that the Gulf of Mexico will continue to be a strong source for the nation's energy production in the future."

The high bid for each block will go through a strict evaluation process to ensure the public receives fair market value before a lease is awarded.

The top five companies submitting the highest dollar amount of high bids for Sale 204:

| Company | Number of High Bids Submitted | Sum of High Bids Submitted |
|---------------------------------------|-------------------------------|----------------------------|
| Statoil Gulf of Mexico LLC | 36 | \$ 138,889,688 |
| BP Exploration & Production Inc. | 91 | 31,015,727 |
| Petrobras America Inc. | 34 | 29,268,100 |
| Devon Energy Production Company, L.P. | 26 | 20,035,500 |
| ConocoPhillips Company | 24 | 12,341,000 |

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The top five companies submitting the highest dollar amount of total bids for Sale 204:

| Company | Number of High Bids Submitted | Sum of High Bids Submitted |
|----------------------------------|-------------------------------|----------------------------|
| Statoil Gulf of Mexico LLC | 40 | \$ 143,145,888 |
| BP Exploration & Production Inc. | 108 | 55,141,176 |
| Petrobras America Inc. | 40 | 30,082,600 |
| Shell Offshore Inc. | 11 | 23,319,996 |

| | | |
|---------------------------------------|----|------------|
| Devon Energy Production Company, L.P. | 34 | 21,887,000 |
|---------------------------------------|----|------------|

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[MMS: Securing Ocean Energy & Economic Value for America](#)
[U.S. Department of the Interior](#)

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