



NEWS RELEASE

US DEPARTMENT OF THE INTERIOR ■ BUREAU OF LAND MANAGEMENT
NEW MEXICO STATE OFFICE ■ 1474 RODEO RD ■ SANTA FE NM 87505

Hans Stuart ■ Public Affairs Chief ■ 505.438.7510

For Immediate Release
October 23, 2003

For Additional Information
Gloria Baca 505.438.7566

BLM Oil and Gas Lease Sale Nets Over 2.7 Million Dollars

Santa Fe, NM - The Bureau of Land Management (BLM) netted \$2,704,329 from the sale of Oil and Gas Leases on public lands in New Mexico and Oklahoma. The total amount includes bonus bids, administrative fees, and first year rentals for these leases.

The oral auction was held on October 22, at the state office of the BLM, at 1474 Rodeo Road, Santa Fe. BLM offered 134 parcels totaling 181,502.52 acres for both states. Of that, 70 parcels in Catron and parts of Cibola Counties (about 124,000 acres) received 21 bids. Of those 21 bids, the minimum \$2.00 per acre netted \$73,216 in bonus bids.

A total of 74 parcels totaling 80,552 acres were leased. Breakdown of bonus bids by State are as follows:

NM	61 Parcels Sold	77,730.07 Acres	\$2,210,454 in bonuses;
OK	13 Parcels Sold	2,821.95 Acres	\$ 367,472 in bonuses;

Rubicon Oil and Gas I, LP, of Midland, TX, paid the highest per parcel bid, of \$589,000 for a parcel located in Eddy County, NM, containing 920.00 acres.

Yates Petroleum Corp., of Artesia, NM paid the highest per acre bid, of \$1450 for a parcel located in Eddy County, NM containing 80.00 acres.

The leases are awarded for a period of 10 years or for so long thereafter as there is production in paying quantities. The government receives 12½ percent royalties on production on those leases. The States also receive 50 percent of revenues for schools, roads, etc. Parcels not receiving a bid are available for a noncompetitive filing at the BLM's Information Access Center, 1474 Rodeo Road, Santa Fe, NM. The next Oil and Gas Lease Sale is scheduled for January 22, 2004.

-BLM-



www.nm.blm.gov