



# BLM NEWS

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**New Mexico \* Oklahoma \* Texas \* Kansas**

**For Immediate Release:**

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## BLM to Hold Oil and Gas Lease Sale July 16

The Bureau of Land Management (BLM) is offering oil and gas leasing rights on 126 parcels totaling 150,031.89 acres located on federal lands in New Mexico, Oklahoma, Kansas, and Texas. The oral auction will take place on July 16, 2003, at 1474 Rodeo Road, Santa Fe, NM 87504.

The BLM will open to the public at 8 a.m. to allow each interested party time to obtain a bidding number. The sale will commence promptly at 9 a.m. Only oral bids offered at the sale will be accepted. Leases will be awarded to the qualified bidder offering the highest acceptable bid. The minimum acceptable bid is \$2 per acre.

The breakdown by state is as follows:

- 95 parcels totaling 119,940.87 acres in New Mexico;
- 7 parcels totaling 3,128.65 acres in Kansas;
- 4 parcels totaling 274.28 acres in Oklahoma;
- 20 parcels totaling 26,688.09 acres in Texas;

Leases will be awarded for a period of 10 years and as long thereafter as there is production in paying quantities. The government receives 12 1/2 percent royalty on production on those leases.

Our next Oil and Gas Lease sale is scheduled for October 22, 2003.

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