



NEWS RELEASE

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BLM's Federal Oil and Gas Lease Sale Netted Almost \$2 Million Dollars

SANTA FE-The Bureau of Land Management (BLM)'s first quarterly sale of the year, held yesterday, brought \$1,950,025 for leases offered for sale on federal lands and mineral rights in New Mexico, Kansas, Oklahoma and Texas. The total includes bonus bids, administrative fees and first year rentals for these leases.

The oral auction was held at the BLM, 1474 Rodeo Road, Santa Fe, NM. BLM offered 56 parcels totaling 51,767 acres; of that, 37 parcels totaling 17,906 acres were received bids. Breakdown of bonus bids by State are as follows:

NM	25 Parcels Sold	14,553 Acres sold	\$1,859,315 in bonuses;
KS	3 Parcels Sold	400 Acres sold	\$ 2,080 in bonuses;
OK	7 Parcels Sold	458 Acres sold	\$ 29,820 in bonuses;
TX	2 Parcels Sold	2,495 Acres sold	\$ 29,170 in bonuses.

The highest bid per parcel was paid by Yates Drilling Company, et al., of Artesia, New Mexico, who paid \$177 per acre for 1,880 acres, for a total of \$332,760 located in Eddy County, New Mexico.

Leases will be awarded for a period of 10 years or as long thereafter as there is production in paying quantities. The government receives 12½ percent royalties on production on those leases. New Mexico received \$369 million from federal mineral leasing, rents and royalties in fiscal year 2001, or 21 percent of the State General Funds collected from oil and gas. New Mexico schools received \$67 million dollars from that federal collection.

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