



NEWS RELEASE

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

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For Immediate Release

July 21, 2004

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BLM Receives Over 14 Million in Bids on Today's Oil and Gas Lease Sale

The Bureau of Land Management (BLM) has collected \$14,348,935 from the sale of Oil and Gas Leases on public lands in the states of New Mexico, Kansas, Oklahoma and Texas. The total includes bonus bids, administrative fees and 1st year rentals for these leases.

BLM offered 64 parcels totaling 47,160 acres; of that, 61 parcels totaling 46,234.20 acres were leased. Breakdown of bonus bids by State are as follows:

NM	39 Parcels Sold	29,021.53 Acres sold	\$10,033,313 in bonuses;
KS	1 Parcel Sold	560.00 Acres sold	\$ 11,200 in bonuses;
OK	6 Parcels Sold	289.51 Acres sold	\$ 57,000 in bonuses;
TX	15 Parcels Sold	16,363.16 Acres sold	\$ 4,173,469 in bonuses.

The highest bid per acre and parcel was paid by Antero Resources I LP, of Denver, CO, which paid \$9,300 per acre for 430 acres, for a total of \$4,008,300 located in Tarrant County, Texas, near Ft. Worth.

The highest bid per acre and parcel paid on lands in New Mexico was paid by Midland Oil Company, TX which paid \$1,670 per acre for 1,477 acres for a total of \$2.4 million dollars on lands located in Eddy County.

The leases are awarded for a period of 10 years and so long thereafter as there is production in paying quantities. The government receives 12 1/2 percent royalties on production on those leases. Those parcels not receiving a bid are available for a noncompetitive filing at the BLM's Information Access Center, 1474 Rodeo Rd., Santa Fe, New Mexico.

The state of New Mexico will receive \$5,016,656 from the sale held today. The federal government returns half of the royalties, rents and bonus bids it collects on federal mineral leases to the state. New Mexico has received over \$4 billion in revenue from mineral production on federal public lands since the 1920s. More than \$3.6 billion of this total was received from oil and gas production on federal lands. In Fiscal Year 2003, New Mexico received over \$300 million in royalties, rents and bonuses from oil and gas production on federal lands, which is earmarked for schools and other education funding throughout New Mexico.

The next quarterly BLM Oil and Gas Lease sale is scheduled for October 20, 2004.

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