

The Bureau of Land Management (BLM) has collected \$2,546,630.00 in Bonuses 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's rentals for these leases.

The oral auction was held on April 18, 2001, at the BLM, 1474 Rodeo Road, Santa Fe, NM. BLM offered 66 parcels totaling 27,585.32 acres. Breakdown of bonus bids by State are as follows:

New Mexico -59 Parcels Sold, on 26,734.71 acres for \$2,435,659.00

Oklahoma - 7 Parcels Sold, on 850.61 acres for \$ 64,627.00

The highest per parcel bid was \$220,800.00 for a 920.00 acre parcel located in Chaves County, NM. The parcel was won by Yates Petroleum Corp, etal., who bid \$240.00 per acre.

The highest per acre bid was \$850.00 for a 192.27 acre parcel, for a total bonus of \$164,050.00, located in Eddy County, NM. The parcel was won by J Bar Cane, of Sandia Park, NM.

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 ½ percent royalty on production on those leases. The States also receive 50% of revenue for schools, roads, etc.

The next Oil and Gas Lease Sale Auction is scheduled for July 18, 2001.