



**U.S. Department of the Interior  
Minerals Management Service  
Office of Communications**

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***NEWS RELEASE***

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**Central Gulf of Mexico Sale 172 Nets \$159,109,825**

The U.S. Department of the Interior's Minerals Management Service (MMS) announced the completion of the two-phase bid evaluation process for Lease Sale 172. This sale, held March 17, 1999, received 272 bids on 207 tracts offshore Louisiana, Mississippi, and Alabama.

Of the 207 high bids received, MMS rejected 16 high bids totaling \$12,694,871 as insufficient for fair market value. Two of the tracts are located on the shelf and 14 tracts are located in deepwater. As a result, MMS awarded \$159,109,825 in high bids.

Of the 67 companies submitting bids, the top companies ranked by number of winning bids on Sale 172 are:

<b>Company</b>	<b>Tracts</b>	<b>Company</b>	<b>Tracts</b>
Sonat Exploration GOM Inc.	22	BHP Petroleum (Deepwater) Inc.	10
Kerr-McGee Oil & Gas Corporation	14	CNG Producing Company	9
Vastar Resources, Inc	14	Amerada Hess Corporation	9
Spinnaker Exploration Company, L.L.C.	13	Elf Exploration, Inc.	8
Murphy Exploration & Production Company	12	Callon Petroleum Operating Company	8

Related statistical data can be found on the MMS website. From the Homepage, click on Managing Offshore Resources, then Gulf of Mexico, then Lease Information, Sale 172.

MMS is the Federal Agency that manages the Nation's oil and gas and other mineral resources on the OCS and collects, accounts for, and last year disbursed about \$6 billion in revenues from Federal offshore mineral leases and from onshore mineral leases on Federal and Indian lands.

**-MMS-**