

The NewsRoom
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MMS Beaufort Sea Lease Sale 202 Garners \$42 Million

Interest in Arctic Frontier Areas Continues

ANCHORAGE – The oil and gas industry continued to show interest in the frontier areas of the Outer Continental Shelf by bidding on 92 blocks offered by the Minerals Management Service at Outer Continental Shelf (OCS) Lease Sale 202 in Anchorage. This was the tenth federal offshore lease sale in the Beaufort Sea.

“We are pleased with the sale results,” said MMS Regional Director John Goll. “The oil and gas resources present in the Beaufort Sea are vital to our Nation’s and Alaska’s economy and we hope this will boost future supplies into the Trans-Alaska pipeline.”

“We also know that the Beaufort Sea is very important to the people that live along its coast and use its resources,” Goll said. “The MMS will work closely with local communities, whalers, industry, and the State of Alaska to help minimize conflicts between subsistence hunting and industry activity.”

Companies submitted bids totaling \$42,339,231 on 92 blocks, with high bids totaling \$42,165,195, covering about 502 million acres offshore Alaska’s arctic coast.

The highest bid received for the sale was \$14,104,239 submitted by Shell Gulf of Mexico Inc. for Flaxman Island NR06-04 Block 6609. More complete information on the sale held today will be available on the [MMS Alaska Homepage](#) by 3 p.m. ADT on April 18th.

Beaufort Sea Sale 202 offered 8.7 million acres offshore Alaska’s northern coast extending from the Canadian border on the east to near Barrow on the west. The area is located 3 to 60 nautical miles off Alaska’s Arctic coast in water depths ranging from 33 to 2,970 feet, although a majority of the area is less than 330 feet deep. The area is believed to hold substantial oil reserves.

The State of Alaska receives 27 percent of all revenues generated as a result of federal leasing within 3-6 miles offshore the Alaska coast, with 50 percent of this money distributed to the Alaska Permanent Fund Account.