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Central Gulf of Mexico Sale 175 Nets \$292,771,205 in High Bids

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 175. This sale, held March 15, 2000, had 469 bids on 344 tracts offshore Louisiana, Mississippi, and Alabama.

Of the 344 high bids received, MMS rejected 10 high bids totaling \$7,796,470 as insufficient for fair market value. Two of the tracts are located on the shelf and 8 of the tracts are located in the deepwater. As a result, MMS awarded \$292,771,205 in high bids.

Of the 63 companies submitting bids, the top ten companies ranked by number of winning bids in Sale 175 are the following:

Company	Tracts	Company	Tracts
Anadarko Petroleum Corporation	32	Kerr-McGee Oil & Gas Exploration	18
Vastar Resources, Inc.	27	Samedan Oil Corporation	15
Chevron U.S.A. Inc.	23	CNG Producing Company	14
Spinnaker Exploration Company, L.L.C.	21	Murphy Exploration & Production Company	14
EEX Corporation	21	Marathon Oil Company	12

Related statistical data can be found on the MMS website. From the Homepage, click on Offshore Program, then Gulf of Mexico, then Lease Information. Click on Central Sale 175 for final results.

The MMS is the Federal agency that manages the Nation's oil, natural gas, and other mineral resources on the OCS; and collects, accounts for, and disburses about \$4 billion in yearly revenues from offshore Federal mineral leases and from onshore mineral leases on Federal and American Indian lands.

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MMS Internet website address: <http://www.mms.gov>
24 hour Fax-on-Demand Service:(202) 219-1703