

## Press Release: MMS Issues Final Notice of Sale for Western Gulf of Mexico Sale 177

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**July 20, 2000**

The U.S. Department of the Interior's Minerals Management Service (MMS) published the Final Notice of Sale for Western Gulf of Mexico (GOM) Sale 177 in today's *Federal Register*. The sale will be held August 23, 2000, at the Royal Sonesta Hotel, 300 Bourbon Street, New Orleans, Louisiana.

This is the fifth sale in the Western GOM, and the tenth sale overall, in which blocks receiving bids in water depths of 200 meters or more are eligible for consideration under provisions of the Deep Water Royalty Relief Act. There are 2,152 blocks in water depths greater than 200 meters.

The Final Notice of Sale covers 3,789 available blocks encompassing about 20.61 million acres, in the Western GOM Outer Continental Shelf (OCS) Planning Area offshore Texas and in deeper waters offshore Louisiana. Blocks in this sale are located from 9 to 200 miles offshore in water depths ranging from 8 meters to more than 3,000 meters.

Sale 177 will be the 40<sup>th</sup> OCS lease sale involving the Western GOM, and the first Western GOM Sale to require the use of electronic funds transfer (EFT) procedures for payment of the 1/5<sup>th</sup> bonus bids. Current OCS lessees and operators may secure such payment using only a single bid form; others will be required to secure the EFT payment by any one of four additional methods. Procedures for the use of EFT are included in the Sale Notice Package and are available on the MMS Homepage or from the GOM Region Public Information Unit, 1201 Elmwood Park Boulevard, New Orleans, Louisiana 70123-2394, telephone (504) 736-2519 or 1-800-200-GULF. Supplemental documents may also be obtained from that office.

**Editor's Note:** Related statistical data can be found on the MMS website, at <http://www.gomr.mms.gov/homepg/lseale/lseale.html>

### Statistical Information (Sale 177)

**Size:** 3,789 Unleased blocks; 20.61 million acres

**Primary Lease Terms:** 5 Year - Water depths less than 400 meters – 1,814 Blocks

8 Year - Water depths between 400 and 800 meters – 315 Blocks

10 Year - Water depths 800 meters or deeper – 1,660 Blocks

**Minimum Bids:** \$25.00 per acre or fraction thereof - Water depths less than 200 meters – 2,129 Blocks

\$37.50 per acre or fraction thereof - Water depths 200 meters or deeper – 1,660 Blocks

**Annual Rental Rates:** \$5.00 per acre or fraction thereof - Water depths less than 200 meters – 1,637 Blocks

\$7.50 per acre or fraction thereof - Water depths 200 meters or deeper – 2,152 Blocks

**Royalty Rates:** 16 2/3% Royalty - Water depths less than 400 meters – 1,814 Blocks

12 1/2% Royalty - Water depths 400 meters or deeper – 1,975 Blocks

**Royalty Suspension Rates:** 200 - 400 Meter Royalty Suspension Area - 177 Blocks

400 - 800 Meter Royalty Suspension Area - 315 Blocks

800 Meter and Greater Royalty Suspension Area – 1,660 Blocks

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

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