



U.S. Department of the Interior
Minerals Management Service
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NEWS RELEASE

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RELEASE:

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CRUDE OIL VALUATION ALTERNATIVES

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MMS Seeks Additional Comments from Constituents

On Monday, September 22, the Minerals Management Service will publish in the *Federal Register* a notice to reopen the comment period to receive input from constituents on alternatives for valuing crude oil produced on Federal lands.

Included in the notice is a summary of comments previously received on the proposed rule for crude oil valuation as well as several new alternatives which are under consideration. The alternatives fall into three major categories: 1) benchmarks, 2) differentials, and 3) index pricing. The MMS is seeking comments *only* on these valuation alternatives, not the entire proposed rule.

MMS will be scheduling workshops with States and industry representatives in Denver, Colorado, and Houston, Texas, to offer further examination and discussion of the alternatives. The exact dates of the workshops have not been finalized, however they will be announced in a subsequent *Federal Register* notice.

Comments will be accepted until October 22, 1997. The *Federal Register* notice will be posted on the MMS website at: <http://www.mms.gov> under the What's New Heading.

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