



U.S. Department of the Interior
Minerals Management Service
Gulf of Mexico OCS Region

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Central Gulf of Mexico Sale 169 Nets \$784,120,709 in High Bids

The U.S. Department of the Interior's Minerals Management Service (MMS) announced today the completion of the two-phase bid evaluation process for Lease Sale 169. Sale 169 offshore Louisiana, Mississippi, and Alabama, was held in New Orleans on March 18, 1998, and received 1,188 bids on 794 offshore tracts. The third highest number of bids in the history of Central Gulf of Mexico leasing, following 1996 and 1997. Of the 794 high bids received, MMS rejected 42 high bids, totaling \$26,300,695 as insufficient for fair market value. As a result, MMS awarded \$784,120,709 in high bids.

The top ten companies with winning bids on Sale 169:

Company	Tracts	Company	Tracts
1. Conoco	122	7. Exxon	24
2. Shell Deepwater	112	8. Burlington Resources	22
3. Mobil Oil	108	9. Amerada Hess	20
4. Chevron U.S.A.	80	9. Murphy E&P	20
5. Texaco E&P	32	10. Vastar Resources	19
6. Unocal	26		

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

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MMS's Website Address: www.mms.gov
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