OFFICE OF THE SECRETARY
U.S. Department of the Interior

www.doi.gov
News Release

Date: March 18, 2009
Contact: Frank Quimby, (202) 208-6416
Caryl Fagot (504) 736-2590
Bill Lee, (504) 736-2597

# Central Gulf of Mexico Lease Sale 208 Attracts $ 703,048,523 in High Bids

**New Orleans, LA –** Secretary of the Interior Ken Salazar announced that the Central Gulf of Mexico Oil and Gas Lease Sale 208, held today in New Orleans, attracted $703,048,523 in high bids. The sale was conducted by Interior's Minerals Management Service (MMS) and had 70 companies submitting 476 bids on 348 tracts comprising over 1.9 million acres offshore Louisiana, Mississippi and Alabama. The sum of all bids received totaled $ 933,649,315.

"Today's lease sale will help us make a wise addition to our nation's energy supply," said Interior Secretary Ken Salazar. "The responsible energy development resulting from today's sale will be a part of our nation's comprehensive energy plan, which will include a renewed emphasis on conservation and an aggressive effort to develop our renewable energy resources, so we can move our nation toward energy independence."

The highest bid received on a tract was $ 65,611,235 submitted by Shell Gulf of Mexico Inc. for Mississippi Canyon, Block 721.

There was a total of 13 tracts receiving bids in the "181 South Area" of the Central Gulf of Mexico, Salazar noted, and the high bids for these tracts totaled $6,476,545. The states of Alabama, Mississippi, Louisiana, and Texas will share in 37.5 percent of the high bids on these tracts as well as all future revenues generated from this acreage leased today in the "181 South Area." The enhanced revenue sharing program was mandated by the Gulf of Mexico Energy Security Act of 2006.

In addition, 12.5 percent of revenues from the "181 South Area" tracts will be deposited into the Land and Water Conservation Fund for use by states to enhance parklands and for other conservation projects.

Each high bid on a tract will go through an evaluation process within MMS to ensure the

public receives fair market value before a lease is awarded.

Sale statistics for Central Sale 208 are posted on the MMS website at
http://www.gomr.mms.gov/homepg/lsesale/208/cgom208.html

###