



NEWS RELEASE

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MMS Programs will Address Natural Gas Index Pricing and Offshore Operations and Safety

WASHINGTON - In conjunction with its annual Industry Awards Ceremony, the U.S. Department of the Interior's Minerals Management Service will host a panel discussion on published natural gas index pricing and a presentation on offshore operations and safety April 26 at the Houston InterContinental Hotel in Texas.

The panel discussion will bring together leading experts in the gas market and explore whether published natural gas price indices in the U.S. now have sufficient liquidity, transparency, and accuracy to truly represent the value of natural gas commodities in today's marketplace. Panel members will include representatives from Federal and state governments, industry, and others involved in gas production, distribution and reporting. MMS neither endorses nor opposes possible future use of published natural gas prices indices as a basis for natural gas valuation for Federal royalties. There is no cost to attend the panel discussion.

A concurrent presentation will focus on offshore operations and safety. MMS's Tom Readinger, Associate Director for Offshore Minerals Management, will speak about safety policy issues and the latest OCS performance data. Ed Shipp, Chairman of the Offshore Operator's Committee, will present "Safety, Reliability and Sustainability of the GOM OCS", a perspective from the operators; and retired Tidewater, Inc. CEO William O'Malley will give a presentation on safety management and leadership in accomplishing safety objectives. Special recognition will be given to the 2004 National Safety Award for Excellence finalists and district SAFE winners during the program.

The panel discussion on Natural Gas Index Pricing will begin at 8:30 a.m., and the presentation on safety policy issues will begin at 9 a.m. The presentations will precede the annual MMS Industry Awards Program and Luncheon which will recognize the 2004 winners of the SAFE Award, Stewardship Award, Corporate Leadership Award, and Safe Operations and Accurate Reporting Award. The panel discussion, presentation and awards ceremony all take place at the Houston InterContinental Hotel, 2222 West Loop South, in Houston.

The Industry Awards Ceremony and Luncheon begins at 11:30 a.m. April 26. The Administrator of the National Oceanographic and Atmospheric Administration (NOAA), Vice Admiral (Ret.) Conrad C. Lautenbacher, will be the keynote speaker at the awards luncheon. Those wishing to attend the Awards Ceremony and Luncheon must register by Friday, April 15. The cost of the awards ceremony and luncheon is \$50 per person. Registration can be completed online at the MMS web page at: <http://www.mms.gov/awards>. Individuals and companies that require hotel reservations should contact the Houston InterContinental Hotel at (713) 627-7600.

The MMS, part of the U.S. Department of the Interior, oversees 1.76 billion acres of the Outer Continental Shelf, managing offshore energy and minerals while protecting the human, marine, and coastal environments through advanced science and technology research. The OCS provides 30 percent of oil and 23 percent of natural gas produced domestically, and sand used for coastal restoration. The MMS collects, accounts for, and disburses mineral revenues from Federal and American Indian lands, with Fiscal Year 2004 disbursements of approximately \$8 billion and more than \$143 billion since 1982. The Land and Water Conservation Fund, which pays for cooperative conservation, grants to states, and Federal land acquisition, gets nearly \$1 billion a year.

MMS Website: www.mms.gov

MMS: Securing Ocean Energy & Economic Value for America