



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

FOR RELEASE:

July 23, 2001

Barney Congdon
(504) 736-2595

Caryl Fagot
(504) 736-2590

Debra Winbush
(504) 736-2597

MMS Issues Final Notice of Sale 178, Part 2

The Final Notice of Sale for Outer Continental Shelf Lease Sale 178, Part 2, Central Gulf of Mexico, is available in today's [Federal Register](#). The sale will be held concurrently with the Western Gulf of Mexico Sale 180 on August 22, 2001, at the Hyatt Regency Hotel Conference Center, 500 Poydras Plaza, New Orleans, La.

The Minerals Management Service proposes to offer for lease those blocks that are beyond the U.S. Exclusive Economic Zone (EEZ) in the northern portion of the area formerly known as the [Western Gap](#). Sale 178, Part 2, encompasses 53 whole or partial blocks in the Central Gulf Planning Area that were not offered in Central Gulf Sale 178, Part 1, held on March 28, 2001.

The blocks offered in Sale 178, Part 2 will be subject to the provisions of the Law of the Sea Convention Royalty Payment Stipulation contained in the Sale Notice. This stipulation has been developed as a contingency if the United States Senate agrees that the United States should become a signatory to this Convention.

The Final Notice of Sale will be posted on the MMS Website at <http://www.mms.gov>. In addition, copies of the document are available from MMS's Gulf of Mexico Regional Office, Public Information Unit, 1201 Elmwood Park Blvd., New Orleans La., 70123. Telephone (504) 736-2591, toll free 1-800-200-GULF.

STATISTICAL INFORMATION Sale 178, Part 2

Size: 53 Unleased blocks;
250,787.51 acres

Each block offered in this sale has the following terms and conditions:

Primary Lease Terms: 10 Year
Minimum Bid: \$37.50 per acre or fraction thereof
Annual Rental Rates: \$7.50 per acre or fraction thereof
Royalty Rates: 12 1/2% Royalty
Royalty Suspension: 12 million BOE

MMS is the federal agency in the U.S. Department of the Interior that manages the nation's oil, natural gas and other mineral resources on the outer continental shelf in federal offshore waters. The agency also collects, accounts for and disburses mineral revenues from federal and Indian leases. These collections totaled nearly \$8 billion last year and more than \$110 billion since the agency was created in 1982. Annually, nearly \$1 billion from those revenues go into the Land and Water Conservation Fund for the acquisition and development of state and Federal park and recreation lands.

-MMS-

MMS's Website Address: <http://www.mms.gov>