



**U.S. Department of the Interior  
Bureau of Land Management  
Eastern States  
7450 Boston Boulevard  
Springfield, Virginia 22153**



***Press Release***

**For Release Immediately**

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**BLM Leases Land in Alabama, Arkansas, Louisiana,  
and Mississippi for Oil and Gas Exploration**

Sixteen of 19 oil and gas leases were sold Thursday, December 18 by the U.S. Department of the Interior, Bureau of Land Management - Eastern States (BLM) in Springfield, Virginia. The lease sale netted over \$65,275. Bonus bids, filing fees, and rental revenue amounting to \$47,000 will go to the U.S. Treasury and \$18,275 will be shared with the States where the leases are located on lands managed by the BLM.

The BLM has responsibility for leasing the federally-owned minerals located in the 31 states east of and adjoining the Mississippi River and offers selected parcels at quarterly competitive auctions. Regulations require the bidding to open at \$2 per acre. Cyberoil Corporation paid \$16,320 for a 1709 acre parcel in Johnson County, Arkansas. Their bid of \$8.00 per acre was the highest per-acre bid of the auction.

Leases are awarded for a term of 10 years and as long thereafter as there is production of oil and gas in paying quantities. The Federal Government receives a royalty of 12½ percent of the value of production. Also, each State Government receives a 25 percent minimum share of the bonus bid and the royalty revenue from each lease issued in that state.

The next competitive oil and gas lease sale will be held in March, 2004. Visit our web site at [www.es.blm.gov](http://www.es.blm.gov) for more information about oil and gas lease sales and other BLM programs.

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