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Division of Oil and Gas

Department of Natural Resources



Competitive Oil and Gas Lease Sale Cook Inlet Areawide 1999

Sale Results Summary

Date of Sale: April 21, 1999

Final Report

Bidding Method: Cash Bonus Bid, Fixed Royalty

Minimum Bid: \$5.00 per acre

Tracts Sold: 41

Acreage Sold: 114,268.87 acres

Total Number of Valid Bids Received: 54

Highest Bid: \$215,588.16

Tract Number: 804

Total High Bonus Bids:

\$1,434,950.44 Submitted By: Arco Alaska Inc.

Total Exposed (Sum of All Valid Bids):

\$1,638,323.93 Highest Bid/Acre: \$53.42

Tract Number: 804

Average High Bonus Bid Per Acre:

\$11.42 Submitted By: Arco Alaska Inc.

Bidder Company or Group Name	Number of Tracts Bid On	Total of All Bids	Number of Tracts Won	Total of High Bids
Anschutz Exploration Corp.	1	\$2,209.09	0	\$0.00
Arco Alaska Inc.	1	\$215,588.16	1	\$215,588.16
Aurora Power Resources	1	\$31,438.08	0	\$0.00
Escopeta Prod. AK Inc.	14	\$491,813.87	12	\$433,611.37
Forcenergy Inc.	4	\$233,330.52	3	\$208,430.13
Marathon Oil Co.	2	\$145,092.89	2	\$145,092.89
Monte J. Allen et. al.	1	\$29,420.24	1	\$29,420.24
Phillips Petroleum Co.	4	\$58,233.23	2	\$58,233.23
Ron A. Wilson	3	\$23,519.06	2	\$23,519.06
Unocal	11	\$306,593.17	10	\$266,195.62
Wagner et.al.	2	\$46,225.87	0	\$0.00
Wagner/Allen et. al.	1	\$29,620.80	1	\$29,620.80
Warren Z. Buck	9	\$25,238.94	7	\$25,238.94

Alaska Superior Court Judge Sigurd Murphy has issued an order preventing the state from issuing leases on five tracts, that received one bid each, until pending litigation is settled. These Tracts Numbers are 493, 544, 549, 559 and 656. The bidder on Tract 656 accepted the state's option to hold the bid in suspension until the litigation is settled, while the bidders on the other four tracts chose to have their bids returned. Should the case be settled in the state's favor the sole remaining bid will be opened and, providing it and the bidder meet minimum criteria set in the "Instructions to Bidder", a lease will be awarded to the bidder. Should the case be settled in the plaintiff's favor, then the bid will be returned to the bidder.

Bids on tracts 204, 443, 749, 752 and 802 were returned to bidders, as it was determined that there was no acreage eligible to be leased within these tracts.

Maintained By: [Joe Joyner](#)



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