

OCS bids results announced by Dept. of Interior

The Dept. of the Interior announced recently that it has accepted high bonus bids totaling \$559,836,586.92 for 76 tracts totaling 165,543 hectares (409,057 acres) offshore Alaska on the U.S. Outer Continental Shelf (OCS) in the northern Gulf of Alaska.

The tracts were among 189 offered in an oil and gas lease sale (OCS No. 39) held in Anchorage on April 13, 1976. The offering comprised 408,134 hectares (1,005,000 acres).

There were 244 bids received on 81 tracts, with all bids totaling \$1,732,170,868.12.

Interior rejected high bids received on five tracts for insufficiency of bid. The rejected bids totaled \$12,035,000 and covered 11,520.00 hectares (28,465 acres).

Accepted was the high bid of \$62,756,352 for a single tract (No. 78) offered by a combine of Texaco, Inc., Allied Chemical Corp., Dimond Shamrock Corp., Champlin Petroleum Co.. This bid represents a value of \$27,238 per hectare (\$11,023 per acre).

Successful bids were for tracts offshore southcentral Alaska between Icy Cape and a point just east of Kayak Island.