



DEPARTMENT OF THE INTERIOR INFORMATION SERVICE

BUREAU OF INDIAN AFFAIRS

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BONUS BIDS TOTALING OVER \$10,000,000 RECEIVED ON COLORADO INDIAN LANDS

High bonus bids totaling over \$10,000,000 for oil and gas leases on Ute Indian lands in southwestern Colorado were opened by the Bureau of Indian Affairs on September 2 at Gallup, New Mexico, Assistant Secretary of the Interior Roger Ernst announced today.

On 41 tracts of Ute Mountain tribal land, comprising 92,062.96 acres, the average bonus bid per acre was \$112.53 and the total of the high bids was \$10,359,671.30. On one of the tracts the bid was \$539.25 per acre.

Bids received on three tracts of Southern Ute tribal land, totaling 5,806.21 acres, averaged \$27.44 per acre and brought in a total of \$159,354.59.

One tract of individually owned Southern Ute land, comprising 640.54 acres, attracted a high bonus bid of \$26,845.04 or \$41.91 per acre.

The leases were offered under the terms of \$1.25 per acre annual rental and a royalty of 16-2/3 percent on production.

Final action on the bonus offerings has not yet been taken by either of the tribal organizations or by the individual Indian landowners.

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