Indian Affairs - Office of Public Affairs

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High bonus bids totaling nearly one and a third million dollars for oil and gas leases on Indian-owned lands of the Fort Peck Reservation in northeastern Montana were announced today by the Department of the Interior.

At an opening of bids on January 17 at Poplar, Mont., offers were received for leases on 149 tracts covering approximately 32,500 acres. For 97 tracts comprising 24,046 acres owned by individual tribal members the high bonus bids totaled $943,771. For 52 tracts of tribally owned land with a combined area of 8,458 acres, the high bonus offerings added up to $375,310.

Over all the average of the high bids received was $40.58 per acre.

The bids have not yet been accepted by the owners or their trustee, the Bureau of Indian Affairs.