



Cell: 19

Comment: Rick Heede:

"The Company, headquartered in El Dorado, Arkansas, was originally incorporated in Louisiana in 1950 as Murphy Corporation. It was reincorporated in Delaware in 1964, at which time it adopted the name Murphy Oil Corporation. But, the Company's roots go back to a lumber and banking business in South Arkansas and, more directly, to 1907, when the first oil production was established in the Caddo Field in North Louisiana. Thereafter, oil and gas were important phases of the business. Until the mid 1930's however, oil and gas remained subordinate to timber operations and banking. Today, Murphy Oil Corporation is a worldwide oil and gas exploration and production company with marketing operations in the United States and the United Kingdom, including a refinery in Milford Haven, Wales. The Company's farm, timber and real estate subsidiary was spun-off to shareholders in 1996 and is now known as Deltic Timber Corporation.

Business activities are conducted by wholly-owned subsidiaries while Murphy Oil Corporation acts as a holding company.

Murphy Exploration & Production Company, (Murphy EXPRO) is engaged worldwide in crude oil and natural gas exploration and production. Murphy EXPRO is headquartered in Houston, Texas.

Murphy USA Murphy USA Marketing Co., operates retail gasoline stations under the Murphy USA Marketing Co., operates retail gasoline stations under the Murphy USA Marketing Co., operates retail gasoline stations under the parking areas of Wal-Mart Supercenters. The first Murphy USA station was opened in December 1996.

Murphy Base operates a network of 6 terminals. These terminals, along with numerous third-party terminals, provide fuel supply to our retail network and wholesale customers throughout 23 states.

Murphy Oil Company, Ltd., (MOCL) is engaged in crude oil and natural gas exploration and production and the extraction and sale of synthetic crude oil. MOCL's headquarters are located in Calgary, Alberta, Canada.

Murphy Exprovide (MOUSA) is engaged in marketing areas of Wal-Mart Supercenters. The first Murphy USA station was opened in December 1996.

Murphy USA Marketing Co., operates retail gasoline stations under the parking areas of Wal-Mart Supercenters. The first Murphy USA station was opened in December 1996.

Murphy USA Marketing Co., operates retail gasoline stations of MOUSA, Murphy terminals, provide fuel supply to our retail network and wholesale customers throughout 23 states.

Murphy Oil Company, (MCOC) provides technical and production and production and the extraction and sale of synthetic crude oil. MOCL's headquarters are located in Calgary, Alberta, Canada.

Murphy Exprovation of MOUSA, Ltd., MCOC) provides technical and professional services to certain of Murphy Oil Corporation's subsidiaries engaged in crude oil and natural gas exploration and production in the Eastern Hemisphere, and refining, marketing and transporting of petroleum products in the United Kingdom primarily under the MU

Cell: D11

Comment: Rick Heede:

On this worksheet we report extractive data for each company or state-owned enterprise. Three columns under crude oil and natural gas allow for data reported in one of three formats (e.g., thousand barrels per day, or million barrels per year, or million tonnes per year). Coal is normally reported in U.S. or metric tonnes per year.

Note: the carbon content of the extracted resources is adjusted by a number of factors before emissions estimates are made in the worksheet 1 to the left. Most important is the subtraction of the fraction typically sequestered in petrochemicals and other non-combusted uses such as road oils, waxes, lubricants, greases, etc. See the comment for each extracted resource for detailed discussions of the combusted vs sequestered fractions.

Cell: H12

Comment: Rick Heede:

Natural gas is typically reported as dry gas; natural gas liquids are reported under crude oil.

Carbon dioxide is normally removed from the gas flow at the production site (see "Vented Carbon Dioxide").

"SCM/d" = standard cubic meters per day. "cf/d" = cubic feet per day.

Cell: F50

Comment: Rick Heede:

CMS cites OGJ400 crude oil production data for 1983-1996, in million bbl per year.

Cell: J50 Comment: Rick Heede:

CMS cites OGJ400 natural gasl production data for 1983-1996, in billion cf per year.

Cell: M50

Comment: Rick Heede:

No gas production data in OGJ400 for 1983; CMS assumes 95 percent of 1984 production.

Cell: D64

Comment: Rick Heede:

Murphy Annual report 2001, page 9, "net crude oil, condensate, and NGLs production, bbl per day" for 1997-2001.

Cell: F64

Comment: Rick Heede:

Murphy Oil Corp AnnRpts 2001 and 2008 for 1997-2008 data. Plus 2010 AnnRpt.

Cell: H64

Comment: Rick Heede:

 $\label{eq:multiple_multiple} \textit{Murphy Annual report 2001, page 9, "net natural gas sold" - \textit{million cf per day for 1997-2001.}$

Cell: J64

Comment: Rick Heede:

Murphy Oil Corp AnnRpts 2001 and 2008 for 1997-2008 data. 2009 and 2010 from AnnRpt 2010.

Cell: D69

Comment: Rick Heede:

Murphy Annual report 2008, page 6, "net crude oil, condensate, and NGLs production, bbl per day" for 2002-2008.

Cell: H69

Comment: Rick Heede:

Murphy Annual report 2008, page 6, "net natural gas sold" - million cf per day for 2002-2008.

Cell: D76

Comment: Rick Heede:

AR 2010 pg 7 total liquids produced

Cell: H76

Comment: Rick Heede:

AR 2010 pg 7 total natural gas sold; big jump from 2008 noted; sales figures for 2004-2008 consistent with AR 2010

Cell: L87

Comment: Rick Heede:

CLIMATE CHANGE

On issues of global warming and climate change, Murphy shares the concerns of our shareholders, employees and community. As a company, we recognize that our planet has experienced periods of global warming as well as global cooling.

Murphy

As of 2012, nine of the previous 12 years have been the warmest of the 21st century since modern records began in 1861. According to NASA's Goddard Institute, 2005 was the warmest year on record, and while the data is incomplete, 2010 appears to have sustained this trend.

The need to advance our knowledge notwithstanding, it is incumbent upon all of us to do what is possible to mitigate the potential impact of greenhouse gases (GHG) on our environment, as well as prepare to adapt to unavoidable changes in the climate system.

Murphy, in consultation with some of the foremost climate experts and scientists in the world that have been studying the issue for nearly a decade, developed in 2008, a corporate set of "Guiding Principles for Climate Change", that is current today, to assist Murphy in communicating to our employees, the public and policy makers our position as climate change events unfold throughout the world. We are a financial sponsor and actively participate in the Massachusetts Institue of Technology Joint Program on the Science and Policy of Global Change since 1998.

With this in mind, Murphy has initiated a series of actions designed to produce a measured and verifiable inventory of greenhouse gas emissions. We began in 2001 and have continued a program of conducting and establishing verifiable, third party measurement of our greenhouse gas emissions annually. Refinement of our emission surveys have continued through the years. A three-year (2009-2011) emission trend and review of Murphy climate change initiatives can be reviewed here. Murphy continues to evaluate a number of cost effective initiatives designed to reduce our greenhouse gas emissions. As these initiatives are implemented, we will monitor our progress through annual emission surveys.

While our program is clearly nascent, we believe with the advent of new technologies and programs such as carbon sequestration, various offsets and trading mechanisms, and reduced flaring, it may be possible for Murphy to continue reducing greenhouse gas emissions on an absolute basis despite growth in our upstream operations. This will benefit not just our shareholders, but our community and world at large.

www.murphyoilcorp.com/Responsibility/Health-Safety-Environment/#Environment

Viewed 24 September 2013