

TULK PENNSYLVANIAN FIELD  
ECONOMICS

Gross price per barrel . . . . .	\$ 3.13 per barrel
Gross casinghead gas price per barrel of crude . . . . .	.15 per barrel
Mineral interest income at .8125 . . . . .	2.66 per barrel
Operating cost, SWD cost and taxes . . . . .	.50 per barrel
Net working interest income . . . . .	2.16 per barrel

Estimated recovery . . . . .	<u>40 Acres</u> 37,800 Bbls.	<u>80 Acres</u> 75,500 Bbls.	<u>160 Acres</u> 151,000 Bbls.
Total net income . . . . .	\$ 81,500	\$ 163,000	\$ 326,000
Development cost per well . . . . .	\$190,000	\$ 190,000	<del>\$ 199,000</del> \$ 190,000
Ratio of income to invest- ment . . . . .	0.44	0.86	1.72

6.

BEFORE EXAMINER UTZ  
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DATE NO. 2/12