

Economic Factors

Accounting Procedure Wage Index Adjustment

The Petroleum Accountants Society of Oklahoma - Tulsa computes, for COPAS, the percentage Wage Index Adjustment that is effective on April 1 each year. The computation is based upon the index of average weekly earnings of crude petroleum and gas production workers as published by the Bureau of Labor Statistics. The adjustment is provided for in the COPAS Onshore Accounting Procedures dated 1962, 1968, 1974 and 1984, and the Offshore Accounting Procedures of 1976 and 1986.

The following is the adjustment for each year since inception:

Effective April 1	Adjustment	Effective April 1	Adjustment
1967	+ 3.6%	1981	+ 9.3%
1968	+ 5.4%	1982	+13.0%
1969	+ 1.9%	1983	+ 9.9%
1970	+ 7.0%	1984	+ 5.9%
1971	+ 5.9%	1985	+ 2.7%
1972	+ 8.9%	1986	+ 4.4%
1973	+ 7.5%	1987	+ 4.5%
1974	+ 5.2%	1988	- 1.4%
1975	+16.7%	1989	+ 3.3%
1976	+10.3%	1990	+ 8.1%
1977	+10.5%	1991	+ 7.2%
1978	+10.3%	1992	+ 1.5%
1979	+11.0%	1993	- 1.1%
1980	+ 9.3%	1994	+ 4.8%

Cumulative Adjustment Percentages

BASE YEAR	ESCA- LATION %	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
1968	5.4	103.40																										
1969	1.9	107.40	101.90																									
1970	7.0	114.92	109.03	107.00																								
1971	5.9	121.70	115.47	113.31	105.90																							
1972	8.9	132.53	125.74	123.40	115.33	108.90																						
1973	7.5	142.47	135.17	132.65	123.97	117.07	107.50																					
1974	5.2	149.88	142.20	139.55	130.42	123.16	113.09	105.20																				
1975	16.7	174.91	165.95	162.86	152.20	143.72	131.98	122.77	116.70																			
1976	10.3	192.93	183.04	179.63	167.88	158.53	145.57	135.41	128.72	110.30																		
1977	10.5	213.18	202.26	198.49	185.51	175.17	160.85	149.63	142.24	121.88	110.50																	
1978	10.3	235.14	223.10	218.94	204.61	193.21	177.42	165.04	156.89	134.44	121.88	110.30																
1979	11.0	261.01	247.64	243.02	227.12	214.47	196.94	183.20	174.14	149.22	135.29	122.43	111.00															
1980	9.3	289.28	270.67	265.62	248.24	234.41	215.25	200.24	190.34	163.10	147.87	133.82	121.32	109.30														
1981	9.3	311.81	295.84	290.32	271.33	256.21	235.27	218.86	208.04	178.27	161.62	146.26	132.61	119.46	109.30													
1982	13.0	352.35	334.30	328.06	306.60	289.52	265.86	247.31	235.09	201.44	182.63	165.28	149.84	135.00	123.51	113.00												
1983	9.9	387.23	367.39	360.54	336.95	318.18	292.18	271.79	258.36	221.39	200.71	181.64	164.68	148.36	135.74	124.19	109.90											
1984	5.9	410.08	389.07	381.81	356.84	336.95	309.42	287.83	273.60	234.45	212.56	192.36	174.40	157.11	143.74	131.51	116.38	105.90										
1985	2.7	421.15	399.57	392.12	366.47	346.05	317.77	295.60	280.99	240.78	218.29	197.55	179.10	161.36	147.63	135.06	119.53	108.76	102.70									
1986	4.4	439.68	417.15	409.38	382.59	361.28	331.75	308.61	293.35	251.37	227.90	206.24	186.98	168.45	154.12	141.01	124.79	113.54	107.22	104.40								
1987	4.5	459.47	435.93	427.80	399.81	377.54	346.68	322.49	306.55	262.69	238.16	215.53	195.40	176.04	161.06	147.35	130.40	118.65	112.04	109.10	104.50							
1988	-1.4	453.03	429.82	421.81	394.21	372.25	341.83	317.98	302.26	259.01	234.82	212.51	192.66	173.57	158.80	145.29	128.58	116.99	110.48	107.57	103.04	98.60						
1989	3.3	467.98	444.01	435.73	407.22	384.54	353.11	328.47	312.24	267.56	242.57	219.52	199.02	179.30	164.04	150.08	132.82	120.85	114.12	111.12	106.44	101.85	103.10					
1990	8.1	505.89	479.97	471.02	440.21	415.68	381.71	355.08	337.53	289.23	262.22	237.30	215.14	193.82	177.33	162.24	143.58	130.64	123.36	120.12	115.06	110.10	111.67	108.10				
1991	7.2	542.31	514.53	504.94	471.90	445.61	409.19	380.65	361.83	310.05	281.10	254.39	230.63	207.78	190.10	173.92	153.91	140.05	132.25	128.77	123.34	118.03	119.71	115.88	107.20			
1992	1.5	550.45	522.25	512.51	478.98	452.30	415.33	386.35	367.26	314.70	285.31	258.20	234.09	210.89	192.95	176.53	156.22	142.15	134.23	130.70	125.19	119.80	121.50	117.62	108.81	101.50		
1993	-1.1	544.39	516.50	506.87	473.71	447.32	410.76	382.10	363.22	311.24	282.18	255.36	231.52	208.57	190.83	174.59	154.50	140.59	132.75	129.26	123.82	118.48	120.17	116.33	107.61	100.38	98.90	
1994	4.8	570.53	541.30	531.20	496.45	468.79	430.48	400.45	380.65	326.18	295.72	267.62	242.63	218.59	199.99	182.97	161.92	147.33	139.13	135.47	129.76	124.17	125.93	121.91	112.78	105.20	103.65	104.80



BEFORE THE
OIL CONSERVATION DIVISION
Santa Fe, New Mexico

Case No. 11022 Exhibit No. 6

Submitted by: Bass Enterprises Production Co.

Hearing Date: July 21, 1994

Overhead Rate Adjustment - Canada

The Petroleum Accountants Society of Canada adjusts the overhead rates in accordance with Paragraph 314(b)(2) of the PASC Accounting Procedures

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Effective July 1	Adjustment	Effective July 1	Adjustment
1970	6.45%	1981	13.51%
1971	6.65%	1982	16.44%
1972	7.63%	1983	16.17%
1973	7.43%	1984	5.60%
1974	6.65%	1985	4.50%
1975	13.59%	1986	5.90%
1976	16.72%	1987	.77%
1977	11.00%	1988	3.22%
1978	9.37%	1989	-2.6%
1979	9.20%	1990	6.61%
1980	10.58%	1991	5.99%
		1992	6.85%
		1993	-1.54%