

STANDARD OIL COMPANY OF TEXAS
 ECONOMIC COMPARISON OF
 160 AND 320 ACRE SPACING
 ATOKA (PENN.) FIELD
 EDDY COUNTY, NEW MEXICO

| | | | |
|--------------------------------|---------|---------|---------|
| Area, acres | 320 | 320 | 160 |
| Number of wells | 1 | 2 | 1 |
| Total investment, dollars | 172,700 | 345,400 | 172,700 |
| Gas reserves, MMCF | 12,200 | 12,200 | 6,100 |
| Liquid reserves, barrels | 91,800 | 91,800 | 45,900 |
| Total gas production, MCFPD | 1,430 | 1,430 | 715 |
| Gross W.I. income, dollars/day | 224 | 224 | 112 |
| Gross R.I. income, dollars/day | 32 | 32 | 16 |
| | | | |
| Payout, years | 2.7 | 5.3 | 5.3 |
| Rate of return, % | 40 | 19 | 19 |
| Profit to investment ratio | 4.3 | 1.8 | 1.8 |