NMOCC CASE NO. 9694
JULY 12, 1989
ORYX ENERGY EXHIBIT NO. 29

PRESENT VALUE ECONOMICS
JOHNSON FEDERAL 12-5

PARAMETERS: BEFORE TAX, NO ESCALATIONS

RESERVES	=	1.5	MBO	105.0	MMCF
INITIAL RATE	=	1.5	BOPD	180	MCFPD
DECLINE RATE	=	0	%/YEAR, OIL	34	%/YEAR,GAS
PRICES (CONSTANT)	=	19	$/BBL	1.70	$/MCF
OPERATING EXPENSE	=	3000	$/MONTH		
NET REVENUE INTEREST	=	87.5	%		

MONTH	OIL PROD (STB)	GAS PROD (MCF)	OIL REVENUE (M$)	GAS REVENUE (M$)	OPER EXP (M$)	SEV & AD VAL TX (M$)	NET REVENUE 'CASH-FLOW' (M$)	CUMUL CASH-FLOW (M$)
1	47	5385	0.89	9.16	3.00	0.75	5.51	5.51
2	47	5202	0.89	8.84	3.00	0.72	5.26	10.78
3	47	5025	0.89	8.54	3.00	0.70	5.02	15.79
4	47	4854	0.89	8.25	3.00	0.68	4.78	20.58
5	47	4689	0.89	7.97	3.00	0.66	4.55	25.13
6	47	4529	0.89	7.70	3.00	0.64	4.34	29.47
7	47	4375	0.89	7.44	3.00	0.62	4.12	33.59
8	47	4226	0.89	7.18	3.00	0.60	3.92	37.51
9	47	4082	0.89	6.94	3.00	0.58	3.72	41.23
10	47	3943	0.89	6.70	3.00	0.56	3.53	44.75
11	47	3809	0.89	6.48	3.00	0.55	3.34	48.10
12	47	3680	0.89	6.26	3.00	0.53	3.17	51.26
13	47	3554	0.89	6.04	3.00	0.52	2.99	54.26
14	47	3433	0.89	5.84	3.00	0.50	2.83	57.08
15	47	3317	0.89	5.64	3.00	0.49	2.67	59.75
16	47	3204	0.89	5.45	3.00	0.47	2.51	62.26
17	47	3095	0.89	5.26	3.00	0.46	2.36	64.62
18	47	2989	0.89	5.08	3.00	0.44	2.21	66.83
19	47	2888	0.89	4.91	3.00	0.43	2.07	68.90
20	47	2789	0.89	4.74	3.00	0.42	1.94	70.84
21	47	2694	0.89	4.58	3.00	0.41	1.81	72.65
22	47	2603	0.89	4.42	3.00	0.40	1.68	74.33
23	47	2514	0.89	4.27	3.00	0.38	1.56	75.89
24	47	2429	0.89	4.13	3.00	0.37	1.44	77.34
25	47	2346	0.89	3.99	3.00	0.36	1.33	78.67
26	47	2266	0.89	3.85	3.00	0.35	1.22	79.88
27	47	2189	0.89	3.72	3.00	0.34	1.11	81.00
28	47	2114	0.89	3.59	3.00	0.33	1.01	82.01
29	47	2042	0.89	3.47	3.00	0.32	0.91	82.92
30	47	1973	0.89	3.35	3.00	0.32	0.82	83.73
31	47	1906	0.89	3.24	3.00	0.31	0.72	84.45
32	47	854	0.89	1.45	3.00	0.17	-0.73	83.73
TOTAL	1504	105000	28.58	178.50	96.00	15.39	83.73	83.73