

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM 10-K/A

AMENDMENT NO. 1 TO CORRECT PAGE 19 AND ADD EXHIBIT 99.2, FORM 11-K, ANNUAL REPORT FOR THE FISCAL YEAR ENDED DECEMBER 31, 1993 COVERING COMBINED THRIFT PLANS FOR EMPLOYEES OF MURPHY OIL CORPORATION, MURPHY OIL USA, INC., AND DELTIC FARM & TIMBER CO., INC.

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934 [FEE REQUIRED]
For The Fiscal Year Ended DECEMBER 31, 1993

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934 [FEE REQUIRED]
For the transition period from ----- to -----

Commission file number 1-8590

MURPHY OIL CORPORATION
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation or organization)

71-0361522
(I.R.S. Employer
Identification Number)

200 PEACH STREET, P. O. BOX 7000,
EL DORADO, ARKANSAS
(Address of principal executive offices)

71731-7000
(Zip Code)

Registrant's telephone number, including area code (501) 862-6411

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Name of each exchange on which registered
COMMON STOCK, \$1.00 PAR VALUE	NEW YORK STOCK EXCHANGE AND THE TORONTO STOCK EXCHANGE
SERIES A PARTICIPATING CUMULATIVE PREFERRED STOCK PURCHASE RIGHTS	NEW YORK STOCK EXCHANGE AND THE TORONTO STOCK EXCHANGE

Securities registered pursuant to Section 12(g) of the Act: NONE

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months, and (2) has been subject to such filing requirements for the past 90 days. /X/ Yes / / No.

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. /X/

Aggregate market value of the voting stock held by non-affiliates of the registrant, based on average price at February 28, 1994 as quoted by the New York Stock Exchange, was approximately \$1,276,693,000.

Number of shares of Common Stock, \$1.00 Par Value, outstanding at February 28, 1994, was 44,806,705.

DOCUMENTS INCORPORATED BY REFERENCE

The Registrant's definitive Proxy Statement relating to the Annual Meeting of Stockholders on May 11, 1994 (Part III)

Exhibit No. -----	Page Number or Incorporation by Reference to -----
3.1 Certificate of Incorporation of Murphy Oil Corporation as of September 25, 1986	Exhibit 3.1, Page Ex. 3.1-0 of Murphy's Annual Report on Form 10-K for the year ended December 31, 1991
3.2 Bylaws of Murphy Oil Corporation at February 3, 1993	Exhibit 3.3, Page 3.3-0 of Murphy's Annual Report on Form 10-K for the year ended December 31, 1992
3.3 Bylaws of Murphy Oil Corporation at February 2, 1994	Ex. 3.3-1
4 Instruments Defining the Rights of Security Holders. Murphy Oil Corporation is party to several long-term debt instruments, none of which authorizes securities that exceed 10 percent of the total assets of Murphy Oil Corporation and its subsidiaries on a consolidated basis. Pursuant to Regulation S-K, Item 601 (b), paragraph 4(iii)(A), Murphy agrees to furnish a copy of each such instrument to the Securities and Exchange Commission upon request.	
4.1 Rights Agreement dated as of December 6, 1989 between Murphy Oil Corporation and Harris Trust Company of New York, as Rights Agent	Exhibit 4.1, Page 4.1-0 of Murphy's Annual Report on Form 10-K for the year ended December 31, 1989
10.1 1982 Management Incentive Plan	Exhibit 10.2, Page Ex. 10-2-0 of Murphy's Annual Report on Form 10-K for the year ended December 31, 1991
10.2 1987 Management Incentive Plan (adopted May 13, 1987, amended February 7, 1990 retroactive to February 3, 1988)	Exhibit 10.3, Page 10.3-0 of Murphy's Annual Report on Form 10-K for the year ended December 31, 1989
10.3 1992 Stock Incentive Plan	Exhibit 10.3, Page 10.3-0 of Murphy's Annual Report on Form 10-K for the year ended December 31, 1992
13 1993 Annual Report to Security Holders Appendix - Narrative of Graphic and Image Material	Ex. 13-0 - pages 4 through 62 A-1 (electronic filing only)
21 Subsidiaries of the Registrant	Ex. 21-1
23 Independent Auditors' Consent	Ex. 23-1
99.1 Undertakings	Ex. 99.1-1
99.2 Form 11-K, Annual Report for the fiscal year ended December 31, 1993 covering Combined	Ex. 99.2-0 (filed as Amendment No. 1 to this Annual Report

Thrift Plans for Employees of on Form 10-K)
Murphy Oil Corporation, Murphy
Oil USA, Inc., and Deltic
Farm & Timber Co., Inc.

Exhibits other than those listed above have been omitted since
they either are not required or are not applicable.

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

FORM 11-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934 [FEE REQUIRED]

For the fiscal year ended DECEMBER 31, 1993

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the transition period from ----- to -----

Commission file number 1-8590

COMBINED THRIFT PLANS FOR EMPLOYEES OF MURPHY OIL CORPORATION,
MURPHY OIL USA, INC., AND DELTIC FARM & TIMBER CO., INC.
(Full title of the Plans)

MURPHY OIL CORPORATION

(Exact name of issuer of securities held pursuant to Plans)

200 PEACH STREET, P.O. BOX 7000, EL DORADO, ARKANSAS 71731-7000
(Address of issuer's principal executive office) (Zip Code)

The number of pages contained in this document is 20.

MURPHY OIL CORPORATION

Combined Thrift Plans for Employees of
Murphy Oil Corporation, Murphy Oil USA, Inc., and Deltic
Farm & Timber Co., Inc.

December 31, 1993

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INDEPENDENT AUDITORS' REPORT

The Board of Directors
Murphy Oil Corporation:

We have audited the consolidating statements of net assets available for benefits of the Combined Thrift Plans for Employees of Murphy Oil Corporation, Murphy Oil USA, Inc., and Deltic Farm & Timber Co., Inc. (identified as the "Thrift Plan for Employees of Murphy Oil Corporation," the "Thrift Plan for Hourly Employees of Deltic Farm & Timber Co., Inc.," the "Thrift Plan for Employees of Murphy Oil USA, Inc. Represented by the United Steelworkers of America, AFL-CIO, on Behalf of Local Union 8363," and the "Thrift Plan for Employees of Murphy Oil USA, Inc. Represented by the International Union of Operating Engineers, Local No. 305") as of December 31, 1993 and 1992, and the related consolidated and individual fund statements of changes in net assets available for benefits for each of the years in the three-year period ended December 31, 1993. In connection with our audits of the aforementioned financial statements, we have also audited the related financial statement schedules of Assets Held for Investment Purposes as of December 31, 1993, and Reportable (5%) Transactions for the year ended December 31, 1993. These financial statements and financial statement schedules are the responsibility of the Plans' management. Our responsibility is to express an opinion on these financial statements and financial schedules based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated and individual fund net assets available for benefits of the Combined Thrift Plans for Employees of Murphy Oil Corporation, Murphy Oil USA, Inc., and Deltic Farm & Timber Co., Inc. as of December 31, 1993 and 1992, and the consolidated and individual fund changes in net assets available for benefits for each of the years in the three-year period ended December 31, 1993, in conformity with generally accepted accounting principles. Also, in our opinion, the related financial statement schedules, when considered in relation to the basic financial statements taken as a whole, present fairly, in all material respects, the information set forth therein.

KPMG PEAT MARWICK

Shreveport, Louisiana
June 15, 1994

Ex. 99.2-2

MURPHY OIL CORPORATION
 Combined Thrift Plans for Employees of Murphy Oil Corporation,
 Murphy Oil USA, Inc., and Deltic Farm & Timber Co., Inc.
 CONSOLIDATING STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
 December 31, 1993 and 1992

	Fund A	
	----- 1993 -----	----- 1992 -----
Assets		
Investments in marketable securities		
Common stock of Murphy Oil Corp.	\$ -	-
Other common stock	-	-
Other investments		
Guaranteed investment contracts, at contract value	72,498,394	66,039,254
Other	2,245,076	-
	-----	-----
Total investments	74,743,470	66,039,254
Cash	-	-
Accrued interest and dividends	-	-
	-----	-----
Total assets	74,743,470	66,039,254
Liabilities - benefits payable to participants	485,344	480,397
	-----	-----
Net assets available for benefits	\$74,258,126	65,558,857
	=====	=====
Number of units outstanding	6,616,030	6,404,554
	=====	=====
Net assets available for benefits per unit	\$ 11.2240	10.2363
	=====	=====

See accompanying Notes to Financial Statements.

MURPHY OIL CORPORATION
 Combined Thrift Plans for Employees of Murphy Oil Corporation,
 Murphy Oil USA, Inc., and Deltic Farm & Timber Co., Inc.
 CONSOLIDATING STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
 December 31, 1993 and 1992

	Fund B	
	----- 1993 -----	----- 1992 -----
Assets		
Investments in marketable securities		
Common stock of Murphy Oil Corp.	\$ -	-
Other common stock (historical cost \$7,347,665 and \$5,428,272 in 1993 and 1992, respectively)	8,052,360	7,027,883
Other investments		
Guaranteed investment contracts, at contract value	-	-
Other	290,281	541,461
Total investments	----- 8,342,641	----- 7,569,344
Cash	(24,813)	39,603
Accrued interest and dividends	16,642	16,316
Total assets	----- 8,334,470	----- 7,625,263
Liabilities - benefits payable to participants		
	9,179	115,701
Net assets available for benefits	----- \$ 8,325,291	----- 7,509,562
Number of units outstanding	----- 381,535	----- 370,506
Net assets available for benefits per unit	----- \$ 21.8205	----- 20.2684

See accompanying Notes to Financial Statements.

MURPHY OIL CORPORATION
 Combined Thrift Plans for Employees of Murphy Oil Corporation,
 Murphy Oil USA, Inc., and Deltic Farm & Timber Co., Inc.
 CONSOLIDATING STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
 December 31, 1993 and 1992

	Fund C	
	----- 1993 -----	----- 1992 -----
Assets		
Investments in marketable securities		
Common stock of Murphy Oil Corporation		
at market value - 172,860 and		
232,746 shares (historical cost		
\$5,754,629 and \$7,597,784) in 1993		
and 1992, respectively	\$ 6,914,400	8,262,483
Other common stock	-	-
Other investments		
Guaranteed investment contracts,		
at contract value	-	-
Other	65,136	66,532
	-----	-----
Total investments	6,979,536	8,329,015
Cash	-	28,460
Accrued interest and dividends	104	141
	-----	-----
Total assets	6,979,640	8,357,616
Liabilities - benefits payable to		
participants	-	82,488
	-----	-----
Net assets available for		
benefits	\$ 6,979,640	8,275,128
	=====	=====
Number of units outstanding	1,393,060	1,700,495
	=====	=====
Net assets available for benefits		
per unit	\$ 5.0103	4.8663
	=====	=====

See accompanying Notes to Financial Statements.

MURPHY OIL CORPORATION
 Combined Thrift Plans for Employees of Murphy Oil Corporation,
 Murphy Oil USA, Inc., and Deltic Farm & Timber Co., Inc.
 CONSOLIDATING STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
 December 31, 1993 and 1992

	Consolidated Totals	
	1993	1992
	-----	-----
Assets		
Investments in marketable securities		
Common stock of Murphy Oil Corporation		
at market value - 172,860 and		
232,746 shares (historical cost		
\$5,754,629 and \$7,597,784) in 1993		
and 1992, respectively	\$ 6,914,400	8,262,483
Other common stock (historical cost		
\$7,347,665 and \$5,428,272 in 1993		
and 1992, respectively)	8,052,360	7,027,883
Other investments		
Guaranteed investment contracts,		
at contract value	72,498,394	66,039,254
Other	2,600,493	607,993
	-----	-----
Total investments	90,065,647	81,937,613
Cash	(24,813)	68,063
Accrued interest and dividends	16,746	16,457
	-----	-----
Total assets	90,057,580	82,022,133
Liabilities - benefits payable to		
participants	494,523	678,586
	-----	-----
Net assets available for		
benefits	\$89,563,057	81,343,547
	=====	=====

See accompanying Notes to Financial Statements.

MURPHY OIL CORPORATION

Combined Thrift Plans for Employees of
Murphy Oil Corporation, Murphy Oil USA, Inc.,
and Deltic Farm & Timber Co., Inc.

CONSOLIDATED STATEMENTS OF CHANGES IN
NET ASSETS AVAILABLE FOR BENEFITS

	Year ended December 31,		
	1993	1992	1991
Dividends and interest			
Dividends			
Common stock of			
Murphy Oil			
Corporation	\$ 242,033	233,951	163,751
Other common stock	200,523	115,730	70,157
Interest	5,814,214	4,661,717	3,657,100
	-----	-----	-----
Total dividends and			
interest	6,256,770	5,011,398	3,891,008
Net realized and unrealized			
appreciation			
(depreciation) in fair			
value of investments			
Common stock of			
Murphy Oil			
Corporation	1,205,528	352,521	(630,405)
Other investments			
in securities	166,923	517,747	561,760
	-----	-----	-----
Net appreciation			
(depreciation)			
of investments	1,372,451	870,268	(68,645)
Contributions			
Employer	1,959,266	1,887,247	1,221,504
Employee	3,777,957	4,119,591	2,492,658
Amounts received due to			
merger of plans (Note 2)	-	23,351,729	-
Benefits paid directly			
to participants	(5,146,934)	(5,113,512)	(4,901,098)
	-----	-----	-----
Net additions for the			
year	8,219,510	30,126,721	2,635,427
Net assets available for			
benefits at			
beginning of year	81,343,547	51,216,826	48,581,399
	-----	-----	-----
Net assets available			
for benefits at end			
of year	\$ 89,563,057	81,343,547	51,216,826
	=====	=====	=====

See accompanying Notes to Financial Statements.

MURPHY OIL CORPORATION

Combined Thrift Plans for Employees of
Murphy Oil Corporation, Murphy Oil USA, Inc.,
and Deltic Farm & Timber Co., Inc.

STATEMENTS OF CHANGES IN
NET ASSETS AVAILABLE FOR BENEFITS - FUND A

	Year ended December 31,		
	1993	1992	1991
Interest	\$ 5,785,648	4,636,508	3,636,070
Contributions			
Employer	1,299,884	1,212,938	854,232
Employee	2,787,182	3,171,037	2,078,649
Transfers between funds - net	3,157,273	771,197	(1,140,714)
Amounts received due to merger of plans (Note 2)	-	17,049,896	-
Benefits paid directly to participants	(4,330,718)	(4,184,916)	(4,471,848)
Net additions for the year	8,699,269	22,656,660	956,389
Net assets available for benefits at beginning of year	65,558,857	42,902,197	41,945,808
Net assets available for benefits at end of year	\$ 74,258,126	65,558,857	42,902,197
	=====	=====	=====

See accompanying Notes to Financial Statements.

Ex. 99.2-5

MURPHY OIL CORPORATION

Combined Thrift Plans for Employees of
Murphy Oil Corporation, Murphy Oil USA, Inc.,
and Deltic Farm & Timber Co., Inc.

STATEMENTS OF CHANGES IN
NET ASSETS AVAILABLE FOR BENEFITS - FUND B

	Year ended December 31,		
	1993	1992	1991
Dividends and interest			
Dividends - other			
common stock	\$ 200,523	115,730	70,157
Interest	27,511	23,351	15,704
Total dividends and interest	228,034	139,081	85,861
Net realized and unrealized appreciation (depreciation) in fair value of investments	166,923	517,747	561,760
Contributions			
Employer	318,524	293,939	133,609
Employee	694,515	619,034	249,348
Transfers between funds - net	160,188	(203,910)	(343,598)
Amounts received due to merger of plans (Note 2)	-	3,820,503	-
Benefits paid directly to participants	(752,455)	(715,925)	(280,602)
Net additions for the year	815,729	4,470,469	406,378
Net assets available for benefits at beginning of year	7,509,562	3,039,093	2,632,715
Net assets available for benefits at end of year	\$ 8,325,291	7,509,562	3,039,093

See accompanying Notes to Financial Statements.

MURPHY OIL CORPORATION

Combined Thrift Plans for Employees of
Murphy Oil Corporation, Murphy Oil USA, Inc.,
and Deltic Farm & Timber Co., Inc.

STATEMENTS OF CHANGES IN
NET ASSETS AVAILABLE FOR BENEFITS - FUND C

	Year ended December 31,		
	1993	1992	1991
Dividends and interest			
Dividends - common stock of Murphy Oil Corporation	\$ 242,033	233,951	163,751
Interest	1,055	1,858	5,326
Total dividends and interest	243,088	235,809	169,077
Net realized and unrealized appreciation (depreciation) in fair value of investments	1,205,528	352,521	(630,405)
Contributions			
Employer	340,858	380,370	233,663
Employee	296,260	329,520	164,661
Transfers between funds - net	(3,317,461)	(567,287)	1,484,312
Amounts received due to merger of plans (Note 2)	-	2,481,330	-
Benefits paid directly to participants	(63,761)	(212,671)	(148,648)
Net change for the year	(1,295,488)	2,999,592	1,272,660
Net assets available for benefits at beginning of year	8,275,128	5,275,536	4,002,876
Net assets available for benefits at end of year	\$ 6,979,640	8,275,128	5,275,536

See accompanying Notes to Financial Statements.

Ex. 99.2-7

MURPHY OIL CORPORATION

Combined Thrift Plans for Employees of
Murphy Oil Corporation, Murphy Oil USA, Inc.,
and Deltic Farm & Timber Co., Inc.

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROVISIONS OF
THE PLANS

BASIS OF PRESENTATION

The accompanying financial statements of the Plans have been prepared on an accrual basis and present the net assets available for benefits to participants in the Plans and changes in net assets available for benefits of the Plans. The four Plans are identified collectively herein as the "Combined Thrift Plans for Employees of Murphy Oil Corporation, Murphy Oil USA, Inc., and Deltic Farm & Timber Co., Inc." [Combined Plans] and individually as follows.

a) "Thrift Plan for Employees of Murphy Oil Corporation" [Murphy Plan]. Also participating in the Murphy Plan are salaried employees of Deltic Farm & Timber Co., Inc., a wholly owned subsidiary of Murphy Oil Corporation, and employees of Murphy Oil USA, Inc., Murphy Exploration & Production Company, and El Dorado Engineering Inc., also wholly owned subsidiaries of Murphy Oil Corporation.

b) "Thrift Plan for Hourly Employees of Deltic Farm & Timber Co., Inc." [Deltic Hourly Plan].

c) "Thrift Plan for Employees of Murphy Oil USA, Inc. Represented by the United Steelworkers of America, AFL-CIO, on Behalf of Local Union 8363" [Meraux Plan].

d) "Thrift Plan for Employees of Murphy Oil USA, Inc. Represented by the International Union of Operating Engineers, Local No. 305" [Superior Plan].

The assets of the Combined Plans are commingled and invested by the Trustee in various investment programs [Funds] described in Note 3. The approximate net assets available for benefits of each Plan at each year-end in the three years ended December 31, 1993 in each of the Funds and in the total commingled Funds is shown below stated as a percentage of assets in the Combined Plans.

	Fund A	Fund B	Fund C	Commingled Funds
	-----	-----	-----	-----
Murphy Plan - 1993	86.9%	88.2%	96.5%	87.9%
- 1992	86.5%	89.7%	96.4%	87.8%
- 1991	80.7%	77.7%	92.9%	81.7%
Deltic Hourly Plan - 1993	.9%	.5%	.4%	.8%
- 1992	.9%	.6%	.3%	.8%
- 1991	1.2%	1.3%	.4%	1.1%
Meraux Plan - 1993	7.3%	8.1%	.2%	6.8%
- 1992	7.6%	7.3%	.4%	6.8%
- 1991	11.0%	12.6%	1.1%	10.1%
Superior Plan - 1993	4.9%	3.2%	2.9%	4.5%
- 1992	5.0%	2.4%	2.9%	4.6%
- 1991	7.1%	8.4%	5.6%	7.1%

MURPHY OIL CORPORATION

Combined Thrift Plans for Employees of
Murphy Oil Corporation, Murphy Oil USA, Inc.,
and Deltic Farm & Timber Co., Inc.

NOTES TO FINANCIAL STATEMENTS (Contd.)

SIGNIFICANT PROVISIONS OF THE PLANS

The following is a summary of certain information related to the Plans. The respective Plan documents should be referred to for more specific information.

Each permanent employee of Murphy Oil Corporation, Murphy Oil USA, Inc., Deltic Farm & Timber Co., Inc., Murphy Exploration & Production Company, or El Dorado Engineering Inc., [the Companies], excluding marketing station hourly paid employees, who works 800 or more hours in a year may participate in the applicable one of the Combined Plans. An employee becomes eligible for participation in the Murphy Plan or the Deltic Hourly Plan on the first day of the month coinciding with or next following the date of employment. An employee becomes eligible for participation in the Meraux Plan or the Superior Plan on the first day of the month coinciding with or next following one year of employment.

The type of account to which a participant's investments may be made varies among the Plans. Options available for allotments by the participants [Par.] and contributions by the Companies [Cos.] are shown in the following table.

	Funds (See Note 3)					
	A		B		C	
	Par.	Cos.	Par.	Cos.	Par.	Cos.
Murphy Plan accounts						
Tax-Deferred	X		X		X	
Matching		X		X		X
Supplemental	X		X		X	
Deductible	X		X		X	
Minimum Pre-Tax	X					
Rollover	X		X		X	
Deltic Hourly Plan accounts						
Matching	X	X	X	X	X	X
Supplemental	X		X		X	
Deductible	X		X		X	
Meraux Plan accounts						
Matching	X	X	X	X		X
Supplemental	X		X			
Deductible	X		X			
Superior Plan accounts						
Matching	X	X	X	X		X
Supplemental	X		X			
Deductible	X		X			

The amounts that may be allotted or contributed to each account are limited as follows.

a) Tax-Deferred - a maximum of 8% of base pay not to exceed \$8,475 annually in 1991, \$8,728 in 1992, and \$8,994 in 1993.

MURPHY OIL CORPORATION

Combined Thrift Plans for Employees of
Murphy Oil Corporation, Murphy Oil USA, Inc.,
and Deltic Farm & Timber Co., Inc.

NOTES TO FINANCIAL STATEMENTS (Contd.)

- b) Matching - participants - a maximum of 5% of base pay.
- Companies - based on each participant's allotment (up to a maximum of 5% of base pay) to a Tax-Deferred or Matching account and calculated as 50% of such allotment during the first five years of participation, 75% during the second five years, and 100% thereafter.
- c) Supplemental - a maximum of 5% of base pay for the year, except that if annualized salary was less than \$60,535 in 1991, \$62,345 in 1992, or \$64,245 in 1993, a participant in the Murphy Plan or Superior Plan may allot a maximum of 10% of base pay.
- d) Deductible - allotments to this account have not been allowed after December 31, 1986, but established accounts have been allowed to remain.
- e) Minimum Pre-Tax - allotments to this account (acquired under merger described in Note 2) have not been allowed after March 31, 1992, and established accounts can only be withdrawn upon termination.
- f) Rollover - a lump-sum investment of taxable assets that a participant has accumulated from a previous employer's plan.

A participant is vested in Company contributions upon occurrence of any of the following circumstances: completion of 60 months of credited participation, retirement on or after age 65, death, permanent disability, or discontinuance of the applicable Plan. Any amounts contributed by the Companies that are forfeited by participants in accordance with provisions of the Combined Plans are applied to reduce subsequent contributions by the Companies.

A vested participant in any of the Plans may withdraw from a Matching account either totally or partially (limited to a minimum, which is the greater of 10% of the account balance or \$250, or any higher multiple of 5% up to 50% of the account balance); a participant in the Murphy Plan may elect to make such a withdrawal either from his/her own allotments or from the total Matching account (with a minimum of 25% of employee's account balance). A nonvested participant in any of the Plans may only withdraw his/her allotments in total, at which time the participant forfeits his/her Company contributions unless the participant repays all amounts withdrawn within five years. After a total withdrawal from a Matching account, a participant in the Deltic Hourly Plan, Meraux Plan, or Superior Plan is not eligible for reinstatement until 12 months later; for a partial withdrawal, the suspension period is six months, and another such withdrawal cannot be made until at least 24 months have expired since the most recent withdrawal. Allotments by a Murphy Plan participant to the Tax-Deferred account may continue without interruption after a total or partial withdrawal from a Matching account by the participant; Company contributions are suspended for either 12 or six months under the conditions previously described for the other three Plans if the participant has withdrawn Company contributions from the Matching account. Any taxable income distributed from a Matching account may be subject to a 10% penalty tax under the Tax Reform Act of 1986.

A withdrawal from either a Tax-Deferred account or a Rollover account is not permissible except upon a finding that a hardship exists pursuant to regulations issued by the IRS, upon the attainment of age 59 1/2, or upon termination. After such a withdrawal from a Tax-Deferred account, participation in all accounts is suspended for 12 months.

MURPHY OIL CORPORATION

Combined Thrift Plans for Employees of
Murphy Oil Corporation, Murphy Oil USA, Inc.,
and Deltic Farm & Timber Co., Inc.

NOTES TO FINANCIAL STATEMENTS (Contd.)

A withdrawal from a Supplemental account may not be made until at least 12 months have expired since the most recent such withdrawal, with the minimum amount being the greater of 10% of the account balance or \$250. No participation penalty is applied to such a withdrawal.

A withdrawal from a Deductible account must be the minimum of the greater of 10% of the account balance or \$250 and may not be made until at least 12 months have expired since the most recent such withdrawal. No participation penalty is applied to such a withdrawal, but unless the participant is 59 1/2 years old, is permanently disabled, or has died, the withdrawal is subject to a 10% penalty tax as required by federal tax regulations.

A withdrawal from a Minimum Pre-Tax account is not permissible except upon termination.

Upon retirement, disability, or death of a participant, the participant or his/her designated beneficiary has the option to receive settlement in a lump sum or installment payments not to exceed 15 years or actuarial life if less than 15 years.

OBLIGATION FOR THRIFT CONTRIBUTIONS

The Companies have voluntarily agreed to make contributions to the Combined Plans based on the participants' allotments subject to a maximum of 5% of each participant's base pay. Although the Companies have not expressed any intent to terminate the Thrift Plan agreements, they may do so at any time except as limited by the contract period of labor agreements. In the event of a termination, participants will become 100% vested in their accounts.

TRUSTEE

The Trustee for the Combined Plans is the First Tennessee Bank National Association [First Tennessee], Memphis, Tennessee. INVESCO, Investment Manager located in Atlanta, Georgia, has discretionary authority concerning purchases and sales of investments in Fund B (described in Note 3) and directs First Tennessee in such transactions. First Tennessee acts as Investment Manager of Fund C (described in Note 3). Metropolitan Life Insurance Company, New York, New York; Aetna Life Insurance Company, Hartford, Connecticut; New York Life Insurance Company, New York, New York; Hartford Life Insurance Company, Hartford, Connecticut; Pan American Life Insurance Company, New Orleans, Louisiana; Allstate Life Insurance Company, Northbrook, Illinois; and Merrill Lynch Trust Company, Somerset, New Jersey, receive, hold, invest, and distribute assets under Fund A (described in Note 3). The investments and changes in the net assets available for benefits of the Funds have been determined by the Trustee and reported to the Plan Administrator based on contract values for the guaranteed investment contracts and current values of all other assets and liabilities of the Funds.

ADMINISTRATIVE EXPENSES

The costs of Plan administration are paid by the Companies.

MURPHY OIL CORPORATION

Combined Thrift Plans for Employees of
Murphy Oil Corporation, Murphy Oil USA, Inc.,
and Deltic Farm & Timber Co., Inc.

NOTES TO FINANCIAL STATEMENTS (Contd.)

MARKET VALUE DETERMINATION

Investments in marketable securities (Funds B and C) are included in the financial statements at market value as determined by the Trustee based on closing market quotes at each year-end. Investments in guaranteed investment contracts (Fund A) are valued as described in Note 3.

REALIZED GAINS OR LOSSES AND UNREALIZED APPRECIATION OR DEPRECIATION - METHOD OF COMPUTATION

Realized gains or losses and unrealized appreciation or depreciation of investments are determined in accordance with Department of Labor regulations for Form 5500. The cost basis used in determining gains or losses on investments purchased and disposed of in the same year is the cost at the date of purchase. For investments disposed of in a subsequent year, however, the cost basis is the fair market value at the beginning of the year.

2. MERGER OF PLANS

Effective June 30, 1992, the following two plans [Expro Plans] were merged into the Murphy Plan, and the participants in the Expro Plans became participants in the Murphy Plan; the assets of the Expro Plans were combined with the assets of the Combined Plans on August 1, 1992.

a) "Thrift Plan for Employees of Murphy Exploration & Production Company (formerly Ocean Drilling & Exploration Company)."

b) "401(k) Savings Plan for Employees of Murphy Exploration & Production Company (formerly Ocean Drilling & Exploration Company)."

3. DESCRIPTIONS OF THE FUNDS

Fund A - is primarily invested in guaranteed investment contracts [GIC's] in a manner so that a portion of the GIC's will mature each year over a number of years (currently about 5 1/2). The maturing amounts are reinvested in a new contract or contracts at the highest bid rate(s) received. All cash flows are processed through the most recently awarded contract(s) during the 12 months following the awarding of such contract(s) except that withdrawals may be prorated over several recent contracts. Twelve months after a contract has been awarded, the amount invested may be adjusted to achieve a guaranteed amount for that contract. Generally, only those insurance companies that have received the highest rating (indicative of financial strength to meet contractual obligations) assigned by well-known rating services are selected to bid for reinvestment of amounts from the expiring contracts. Each interest rate and principal amount is guaranteed by the applicable contracting company.

A small portion of Fund A is invested in a collective trust fund. The principal amount is guaranteed, the interest rate fluctuates from month to month, and the term is open-ended.

MURPHY OIL CORPORATION

Combined Thrift Plans for Employees of
Murphy Oil Corporation, Murphy Oil USA, Inc.,
and Deltic Farm & Timber Co., Inc.

NOTES TO FINANCIAL STATEMENTS (Contd.)

All interest earned under Fund A is commingled, and a composite rate is developed to determine the amount credited to each participant's account. The value of the investment in Fund A is based on total contributions made, plus interest accrued thereon, less benefits paid to participants.

Fund B - is invested in a diversified portfolio of stocks and other securities.

Fund C - is invested in the common stock of Murphy Oil Corporation.

Each participant determines how each of his/her accounts is divided among the different Funds (as allowed), but any division of a participant's allotments, Company contributions, or account balances must be in even multiples of 10%.

4. INDIVIDUAL INVESTMENTS EXCEEDING 5% OF NET ASSETS AND
CONCENTRATION OF CREDIT RISK

The fair value of each of the following investments, either individually or when grouped with others of the same issuer, exceeded 5% of the net assets of the Combined Plans available for benefits.

Description	Value at December 31,	
	1993	1992
Murphy Oil Corporation Common Stock (172,860 and 232,746 shares, respectively)	\$ 6,914,400	8,262,483
Aetna Life & Casualty Company GIC, 8.50%, due 6/30/93	-	5,220,124
Aetna Life & Casualty Company GIC, 8.93%, due 6/30/96	7,402,969	6,796,079
Aetna Life & Casualty Company GIC, 6.15%, due 7/01/99	12,251,548	-
Hartford Life Insurance Company GIC, 9.01%, due 12/31/96	5,298,769	5,050,974
Metropolitan Life Insurance Company GIC, 8.40%, due 6/30/93	-	4,730,872
Metropolitan Life Insurance Company GIC, 7.34%, due 6/30/98	10,181,799	10,914,391
New York Life Insurance Company GIC, 9.27%, due 6/30/94	11,773,678	10,774,849
New York Life Insurance Company GIC, 9.55%, due 1/03/95	2,279,509	4,304,808
New York Life Insurance Company GIC, 9.40%, due 6/30/95	11,524,838	10,534,587
New York Life Insurance Company GIC, 8.60%, due 12/31/97	3,378,218	3,242,032
Pan American Life Insurance Company GIC, 9.85%, due 12/31/95	4,910,884	4,470,537

The above listing also reflects a significant concentration of credit risk. The GIC contracts have all been placed with insurance companies that received the highest rating (indicative of financial strength to meet contractual obligations) assigned by well-known rating services. The future value of the investment in the Common Stock of Murphy Oil Corporation will depend on the future well-being of this enterprise, the petroleum industry, and the overall U.S. economy. Historically, the Plans have not incurred any credit-related losses.

MURPHY OIL CORPORATION

Combined Thrift Plans for Employees of
Murphy Oil Corporation, Murphy Oil USA, Inc.,
and Deltic Farm & Timber Co., Inc.

NOTES TO FINANCIAL STATEMENTS (Contd.)

5. INCOME TAXES

The Combined Plans as amended meet the necessary requirements of the Tax Reform Act of 1986 as documented in Section 401(a) of the Internal Revenue Code, and accordingly, the related trust is exempt from taxation under the provisions of Section 501(a) of the Internal Revenue Code. A favorable determination letter was obtained for the Plans prior to the Tax Reform Act of 1986. The Companies are in the process of obtaining a new determination letter from the Internal Revenue Service for the Plans as amended. Until such time as cash or shares are withdrawn from the Plans by a participant or a participant's beneficiary, no income tax is payable by the participant on: contributions made by the participant's employer on the participant's behalf, allotments made by the participant pursuant to the Economic Recovery Tax Act of 1981, interest and dividends added to the account of the participant, gains on sales of securities by the trust, or any unrealized appreciation on investments.

6. PLAN AMENDMENTS

Effective January 1, 1993, each of the Plans was amended to designate Murphy Oil Corporation as the company sponsor instead of Murphy Oil USA, Inc. Also effective January 1, 1993, the Murphy Plan was amended to exclude marketing station hourly paid employees of Murphy Oil USA, Inc. as participants.

MURPHY OIL CORPORATION

Combined Thrift Plans for Employees of
Murphy Oil Corporation, Murphy Oil USA, Inc.,
and Deltic Farm & Timber Co., Inc.

ITEM 27A - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

December 31, 1993

Identity of issuer borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral etc.	Par or maturity value or number of shares	Historical cost	Current Value

Corporate stock - common				
Abbott Laboratories	Common stock	5,000	106,940	148,125
Alcan Aluminum Ltd.	Common stock	8,600	170,391	178,450
American Brands	Common stock	5,100	167,031	169,575
American General Corporation	Common stock	5,000	107,559	143,125
American Home Products	Common stock	1,900	131,061	123,025
Amoco Corporation	Common stock	2,300	123,210	121,612
Boeing Company	Common stock	4,200	161,960	181,650
Bristol Myers Squibb	Common stock	2,200	130,207	128,150
Browning Ferris Industries Inc.	Common stock	6,400	164,634	164,800
Columbia Healthcare Corporation	Common stock	5,812	138,251	192,523
Deluxe Corp.	Common stock	3,800	144,153	137,750
Dover Corp.	Common stock	2,700	129,087	164,025
Dow Chemical	Common stock	2,900	161,805	164,575
Dun & Bradstreet Corporation	Common stock	2,200	128,282	135,575
Eli Lilly & Co.	Common stock	2,700	130,100	160,312
Emerson Electric Company	Common stock	2,700	140,430	162,675
Exxon Corporation	Common stock	1,900	124,326	119,938
Fleming Companies Inc.	Common stock	4,000	131,740	99,000
Ford Motor	Common stock	2,500	126,400	161,250
General Electric	Common stock	1,400	70,075	146,825
General Re Corp.	Common stock	1,100	123,679	117,700
Genuine Parts Co.	Common stock	3,700	129,259	139,212
H J Heinz Company	Common stock	3,500	127,960	125,563
Hanson PLC	Common stock	7,600	130,606	152,000
Hewlett Packard Company	Common stock	2,100	111,599	165,900
IBM	Common stock	3,400	161,862	192,100
Johnson & Johnson	Common stock	4,300	190,146	192,962
K-Mart Corporation	Common stock	6,400	126,784	137,600
Liz Claiborne Inc.	Common stock	7,200	197,692	162,900
Marsh & McLennan Companies Inc.	Common stock	1,500	129,652	121,875
Maytag Corporation	Common stock	8,600	130,591	154,800
McDonald's Corp.	Common stock	2,700	131,449	153,900
Melville Corp.	Common stock	3,300	146,440	134,063
Merck	Common stock	4,800	166,638	165,000
Minnesota Mining & Manufacturing	Common stock	1,200	92,018	130,500
Mobil Corporation	Common stock	1,700	123,777	134,512
Murphy Oil Corp.	Common stock	172,860	5,754,629	6,914,400
Nalco Chemical Co.	Common stock	3,700	129,722	138,750
NBD Bancorp Inc.	Common stock	4,100	130,934	121,975
National Services Industries Inc.	Common stock	6,000	153,360	153,750
Norsk-Hydro A.S.	Common stock	5,100	128,443	142,800
Philip Morris Companies Inc.	Common stock	2,600	124,631	144,625
Raytheon Company	Common stock	2,200	80,470	145,200

Roadway Services Inc.	Common stock	1,200	70,700	72,000
Royal Dutch Petroleum Co. NV	Common stock	1,400	86,257	146,125
Suntrust Banks Inc.	Common stock	3,800	174,038	171,000
Syntex Corporation	Common stock	7,100	130,889	112,713
Telefonica Nacional de Espana	Common stock	5,100	165,756	198,900
Telefonos de Mexico	Common stock	2,500	158,588	168,750

Ex. 99.2-15

SCHEDULE 1 (Contd.)

MURPHY OIL CORPORATION

Combined Thrift Plans for Employees of
Murphy Oil Corporation, Murphy Oil USA, Inc.,
and Deltic Farm & Timber Co., Inc.

ITEM 27A - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

December 31, 1993

Identity of issuer borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral etc.	Par or maturity value or number of shares	Historical cost	Current Value

Corporate stock - common (Contd.)				
Textron Inc.	Common stock	2,400	129,744	139,800
United Technologies	Common stock	2,400	132,744	148,800
V F Corp	Common stock	3,400	162,912	156,825
Wachovia Corp.	Common stock	4,800	163,213	160,800
Westvaco Corporation	Common stock	4,900	159,792	174,562
WMX Technologies	Common stock	6,500	157,678	171,438
Total corporate stock - common			13,102,294	14,966,760

Guaranteed investment contracts				
Aetna Life & Casualty Company	8.93% - due 6/30/96		7,402,969	7,402,969
Aetna Life & Casualty Company	6.15% - due 7/01/99		12,251,548	12,251,548
Allstate Life Insurance Company	5.38% - due 6/30/97		3,496,182	3,496,182
Hartford Life Insurance Company	9.01% - due 12/31/96		5,298,769	5,298,769
Metropolitan Life Insurance Co.	7.34% - due 6/30/98		10,181,799	10,181,799
New York Life Insurance Company	9.27% - due 6/30/94		11,773,678	11,773,678
New York Life Insurance Company	9.55% - due 1/03/95		2,279,509	2,279,509
New York Life Insurance Company	9.40% - due 6/30/95		11,524,838	11,524,838
New York Life Insurance Company	8.60% - due 12/31/97		3,378,218	3,378,218
Pan American Life Insurance Co.	9.85% - due 12/31/95		4,910,884	4,910,884
Total GIC's			72,498,394	72,498,394

Collective trust funds - fixed				
Merrill Lynch Retirement Preservation Fund	GIC's, U.S. Government agency securities, money-market investments		2,245,076	2,245,076

Other investments				
U.S. Treasury Bills	Due 3/31/94 \$ 277,000		274,906	274,906
Fidelity Institutional	Short-term money-market			

Cash - U.S.	investments			
Government				
Portfolio		\$ 80,511	80,511	80,511
			-----	-----
Total other investments			355,417	355,417
			-----	-----
Total investments		\$88,201,181	90,065,647	
			=====	=====

Ex. 99.2-16

MURPHY OIL CORPORATION

Combined Thrift Plans for Employees of
Murphy Oil Corporation, Murphy Oil USA, Inc.,
and Deltic Farm & Timber Co., Inc.

ITEM 27D - SCHEDULE OF REPORTABLE (5%) TRANSACTIONS

Year ended December 31, 1993

Description of asset (includes interest rate and maturity in case of loan)	Purchase price	Selling price	Lse. with ren- tal	Exp. in- curred trans- action
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Category (i) - A single transaction in excess of 5% of plan assets

Aetna Life & Casualty Co. - Group Contract #LT-13470	\$5,434,418	-	-	-
Aetna Life & Casualty Co. - Group Contract #LT-13475	-	5,399,308	-	-
Aetna Life & Casualty Co. - Group Contract #LT-13470	5,094,007	-	-	-
U.S. Treasury Bills - due 6/24/93	-	4,946,477	-	-
U.S. Treasury Bills - due 9/23/93	4,911,086	-	-	-
Metropolitan Life Insurance Co. - Group Contract #9868-9	-	4,733,023	-	-
U.S. Treasury Bills - due 9/23/93	-	4,514,232	-	-

Category (iii) - A series of transactions involving securities of the same issue, aggregated, exceeding 5% of plan assets

Aetna Life & Casualty Co. - Group Contract #LT-13470 (27 purchases and 10 sales)	\$3,110,924	1,449,272	-	-
Metropolitan Life Insurance Co. - Group Contract #13241 (34 purchases and 12 sales)	5,173,280	5,899,950	-	-
Fidelity Institutional Cash - U.S. Government Portfolio (195 purchases and 99 sales)	8,012,969	8,159,680	-	-
Other transactions involving category (i) securities				
Metropolitan Life Insurance Co. - Group Contract #9868-9 (7 purchases and 2 sales)	\$ 351,193	316,745	-	-
Aetna Life & Casualty Co. - Group Contract #LT-13475 (6 purchases)	215,227	-	-	-
U.S. Treasury Bills - due 6/24/93 (11 purchases and 5 sales)	5,434,139	487,660	-	-

U.S. Treasury Bills - due 9/23/94 (10 purchases and 8 sales)	532,595	929,449	-	-
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Notes:

- (1) The above data is based on information that has been certified as accurate and complete by the Trustee.
- (2) There were no reportable transactions during the year ended December 31, 1993 for categories (ii) or (iv).
- (3) Current value is substantially the same amount as either the purchase price or sales price of the security, at date of acquisition or disposition.

SCHEDULE 2

MURPHY OIL CORPORATION

Combined Thrift Plans for Employees of
Murphy Oil Corporation, Murphy Oil USA, Inc.,
and Deltic Farm & Timber Co., Inc.

ITEM 27D - SCHEDULE OF REPORTABLE (5%) TRANSACTIONS

Year ended December 31, 1993

Description of asset (includes interest rate and maturity in case of loan)	Cost of asset	Current value of asset	Net gain or (loss)

Category (i) - A single transaction in excess of 5% of plan assets			

Aetna Life & Casualty Co. - Group Contract #LT-13470	-	-	-
Aetna Life & Casualty Co. - Group Contract #LT-13475	5,399,308	5,399,308	-
Aetna Life & Casualty Co. - Group Contract #LT-13470	-	-	-
U.S. Treasury Bills - due 6/24/93	4,946,477	4,946,477	-
U.S. Treasury Bills - due 9/23/93	-	-	-
Metropolitan Life Insurance Co. - Group Contract #9868-9	4,733,023	4,733,023	-
U.S. Treasury Bills - due 9/23/93	4,514,232	4,514,232	-
Category (iii) - A series of transactions involving securities of the same issue, aggregated, exceeding 5% of plan assets			

Aetna Life & Casualty Co. - Group Contract #LT-13470 (27 purchases and 10 sales)	1,449,272	1,449,272	-
Metropolitan Life Insurance Co. - Group Contract #13241 (34 purchases and 12 sales)	5,899,950	5,899,950	-
Fidelity Institutional Cash - U.S. Government Portfolio (195 purchases and 99 sales)	8,159,680	8,159,680	-
Other transactions involving category (i) securities			

Metropolitan Life Insurance Co. - Group Contract #9868-9 (7 purchases and 2 sales)	316,745	316,745	-
Aetna Life & Casualty Co. - Group Contract #LT-13475 (6 purchases)	-	-	-
U.S. Treasury Bills - due 6/24/93 (11 purchases and 5 sales)	487,660	487,660	-
U.S. Treasury Bills -			

due 9/23/94 (10 purchases
and 8 sales)

929,449

929,449

-

Ex. 99.2-17

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Employee Benefits Committee has duly caused this Annual Report to be signed on its behalf by the undersigned hereunto duly authorized.

THRIFT PLAN FOR EMPLOYEES OF
MURPHY OIL CORPORATION

THRIFT PLAN FOR HOURLY
EMPLOYEES OF DELTIC FARM &
TIMBER CO., INC.

THRIFT PLAN FOR EMPLOYEES OF
MURPHY OIL USA, INC. REPRESENTED
BY THE UNITED STEELWORKERS OF
AMERICA, AFL-CIO, ON BEHALF OF
LOCAL UNION 8363

THRIFT PLAN FOR EMPLOYEES OF
MURPHY OIL USA, INC. REPRESENTED
BY THE INTERNATIONAL UNION OF
OPERATING ENGINEERS, LOCAL NO. 305

Date: June 28, 1994

By: /s/ Troy Eubanks

Troy Eubanks, Manager of Employee
Relations and Chairman of
Employee Benefits Committee,
Murphy Oil Corporation

Ex. 99.2-18

INDEPENDENT AUDITORS' CONSENT

The Board of Directors
Murphy Oil Corporation:

We consent to incorporation by reference in the Registration Statements (Nos. 2-86749 and 2-86760) on Form S-8 of Murphy Oil Corporation of our report dated June 15, 1994, relating to the consolidating statements of net assets available for benefits of the Combined Thrift Plans for Employees of Murphy Oil Corporation, Murphy Oil USA, Inc., and Deltic Farm & Timber Co., Inc. (identified as the "Thrift Plan for Employees of Murphy Oil Corporation," the "Thrift Plan for Hourly Employees of Deltic Farm & Timber Co., Inc.," the "Thrift Plan for Employees of Murphy Oil USA, Inc. Represented by the United Steelworkers of America, AFL-CIO, on Behalf of Local Union 8363," and the "Thrift Plan for Employees of Murphy Oil USA, Inc. Represented by the International Union of Operating Engineers, Local No. 305") as of December 31, 1993 and 1992, and the related consolidated and individual fund statements of changes in net assets available for benefits for each of the years in the three-year period ended December 31, 1993, and related financial statements schedules of Assets Held for Investment Purposes as of December 31, 1993, and Reportable (5%) Transactions for the year ended December 31, 1993, which report appears in the December 31, 1993, annual report on Form 11-K of Murphy Oil Corporation's Combined Thrift Plans for Employees of Murphy Oil Corporation, Murphy Oil USA, Inc., and Deltic Farm & Timber Co., Inc.

KPMG PEAT MARWICK

Shreveport, Louisiana
June 23, 1994

Ex. 99.2-A