

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

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): January 18, 2005

MURPHY OIL CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-8590
(Commission File Number)

71-0361522
(IRS Employer
Identification No.)

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 870-862-6411

Not applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition

The following information is furnished pursuant to Item 2.02, "Results of Operations and Financial Condition."

On January 18, 2005, Murphy Oil Corporation released information regarding its expected results of operations for the quarter ended December 31, 2004. The full text of this press release is attached hereto as Exhibit 99.1.

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MURPHY OIL CORPORATION

By: /s/ John W. Eckart

John W. Eckart
Controller

Date: January 19, 2005

Exhibit Index

99.1 Press release dated January 18, 2005, as issued by Murphy Oil Corporation.

MURPHY OIL PROVIDES FOURTH QUARTER EARNINGS GUIDANCE

EL DORADO, Arkansas, January 18, 2004 – Murphy Oil Corporation (NYSE:MUR) expects income from continuing operations for the fourth quarter of 2004 to be between \$1.30 and \$1.50 per diluted share.

Production during the quarter is estimated to average 108,000 barrels of oil equivalent (BOE) per day with sales volumes of 95,000 BOE per day. Both production and sales volumes represent declines from previous guidance primarily due to nearly 30 days of unanticipated downtime at the Terra Nova field during the quarter. Dry hole charges for the quarter should be in the range of \$6 million to \$28 million with four exploratory wells in progress at the end of December that could be completed before fourth quarter earnings are released on February 2. Total worldwide exploration expense, including dry hole charges, should average between \$20 million and \$42 million.

Earnings may vary based on a number of factors including prices, sales volumes, margins and year-end adjustments.

The forward-looking statements reflected in this release are made in reliance upon the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. No assurance can be given that the results discussed herein will be attained, and certain important factors that may cause actual results to differ materially are contained in Murphy's January 15, 1997 Form 8-K report on file with the U.S. Securities and Exchange Commission.

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