

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 12, 2006

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 12, 2006, Murphy Oil Corporation released information regarding its expected results of operations for the quarter ended December 31, 2005. The full text of this press release is attached hereto as Exhibit 99.1.

Item 7.01. Regulation FD Disclosures

The following information is furnished pursuant to Item 7.01, "Regulation FD Disclosures."

In the same press release noted under Item 2.02 above, Murphy Oil Corporation also released information regarding results of drilling operations in the Republic of Congo. The full text of this press release is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

99.1 A news release dated January 12, 2006 announcing an update of drilling results in the Republic of Congo and guidance for fourth quarter 2005 earnings 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 12, 2006

Exhibit Index

99.1 Press release dated January 12, 2006, as issued by Murphy Oil Corporation.

**MURPHY OIL PROVIDES FOURTH QUARTER EARNINGS GUIDANCE AND
ANNOUNCES UNSUCCESSFUL WELLS OFFSHORE REPUBLIC OF CONGO**

EL DORADO, Arkansas, January 12, 2006 — Murphy Oil Corporation (NYSE:MUR) expects income for the fourth quarter of 2005 to be between \$.75 and \$.95 per diluted share, with this range including significant exploration exposure still pending offshore Peninsular Malaysia. The earnings include one-time income tax benefits of approximately \$30 million.

Production during the quarter is estimated to average 103,000 barrels of oil equivalent (BOE) per day with sales volumes of 107,000 BOE per day. Dry hole charges for the quarter should be in the range of \$25 million to \$62 million and include unsuccessful wells at the Malachite and Beryl prospects offshore the Republic of Congo. The entire dry hole cost for Malachite and charges through December at Beryl will be expensed in the fourth quarter. The remaining cost incurred in 2006 at Beryl, expected to be approximately \$4 million, will be charged against earnings in the first quarter of 2006. Both wells encountered noncommercial quantities of hydrocarbons and have been abandoned. Total worldwide exploration expense, including dry hole charges, should be between \$52 million and \$89 million during the quarter.

In the worldwide downstream business, the Company experienced strong retail margins, but the Meraux refinery continued to be offline following damage caused by Hurricane Katrina. Downstream earnings are expected to be approximately \$23 million for the quarter. These earnings include net after tax estimated additional costs at the Meraux refinery of about \$10 million that are not expected to be recoverable from insurance.

Earnings may also vary based on prices and volumes of some of the Company's crude oil production.

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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