

called for seismic acquisition and processing, which the Company completed in 2013. The Company sold its working interest in the concession to another company in 2016.

In May 2008, the Company entered into a production sharing agreement at a 100% interest in the South Barito block in south Kalimantan on the island of Borneo. Following contractually mandated acreage relinquishment in 2012, the block covered approximately 745 thousand gross acres. The contract granted a six-year exploration term with an optional four-year extension. The Company requested relinquishment of this license in 2014 and received final government approval in 2016.

Namibia

In March 2014, the Company acquired a 40% working interest and operatorship of Blocks 2613 A/B. The Company acquired the working interest through a farm-out arrangement under the existing petroleum agreement entered into in October 2011. The block encompasses 2.73 million gross acres with water depths ranging from 400 to 2,500 meters. In 2014, Murphy completed acquisition of a new 3D seismic survey over the block. Upon technical assessment of the seismic data, the Company has elected not to enter the next phase of the contract, which would carry a firm well commitment. The Company provided notice to the Namibian Regulator in 2016 that it will formally assign its interest to the remaining joint venture partner in 2016.

Republic of the Congo

The Company formerly had an interest in a Production Sharing Agreement covering the Mer Profonde Sud (MPS) offshore block in Republic of the Congo. A producing field in MPS was shut down and ceased production in the fourth quarter of 2013 and abandonment operations were completed in 2014 at which time the Company exited the country.

Ecuador – Discontinued Operations

Murphy sold its 20% working interest in Block 16, Ecuador in March 2009. In October 2007, the government of Ecuador passed a law that increased its share of revenue for sales prices that exceed a base price (about \$23.36 per barrel at December 31, 2008) from 50% to 99%. The government had previously enacted a 50% revenue sharing rate in April 2006. The Company initiated arbitration proceedings against the government in one arbitral body claiming that the government did not have the right under the contract to enact the revenue sharing provision. In 2010, the arbitration panel determined that it lacked jurisdiction over the claim due to technicalities. The arbitration was refiled in 2011 before a different arbitral body and the arbitration hearing was held in late 2014. On February 10, 2017, the arbitration panel issued its final decision in this matter and awarded Murphy the sum of \$31.3 million.

Proved Reserves

Total proved reserves for crude oil, synthetic oil, natural gas liquids and natural gas as of December 31, 2016 are presented in the following table.

	Proved Reserves		
	Crude Oil	Natural Gas Liquids	Natural Gas
	(millions of barrels)		(billions of cubic feet)
Proved Developed Reserves:			
United States	113.9	20.8	138.7
Canada	19.2	0.9	498.9
Malaysia	51.8	0.5	180.5
Total proved developed reserves	184.9	22.2	818.1
Proved Undeveloped Reserves:			
United States	100.5	15.6	80.7
Canada	29.7	4.7	620.0
Malaysia	13.9	–	359.2
Total proved undeveloped reserves	144.1	20.3	1,059.9
Total proved reserves	329.0	42.5	1,878.0