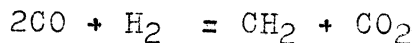
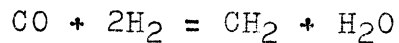


III. METHODS OF CALCULATION

The yields used in this report were obtained by forcing the weight balances on the assumption that any losses or gains were in wet gas flow measurements. The liquid hydrocarbon yields were calculated by difference on carbon balances, and the water yields were calculated by difference on both hydrogen and oxygen balances.

The yield data are expressed in terms of the percentage of the carbon, contained in the carbon monoxide of the fresh feed, which appeared in the various products. They are also expressed in quantities of product obtained for a given quantity of hydrogen plus carbon monoxide in the fresh feed.

According to the following equations, the highest theoretical yield of hydrocarbons is 12.32 pounds per thousand cubic feet of hydrogen plus carbon monoxide:



The term "contraction" has been used to express overall conversion levels. This figure is the difference in flow rates of



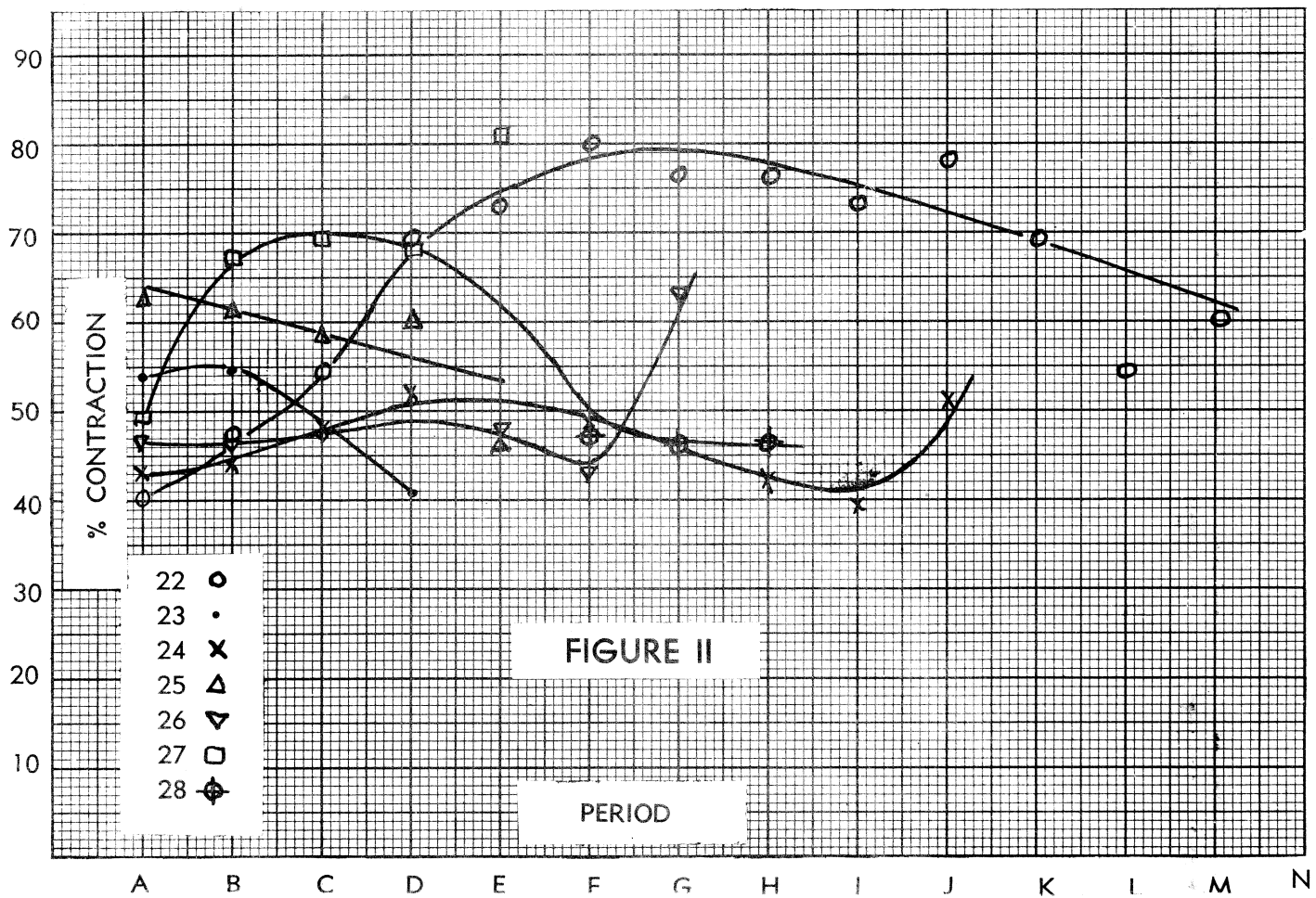
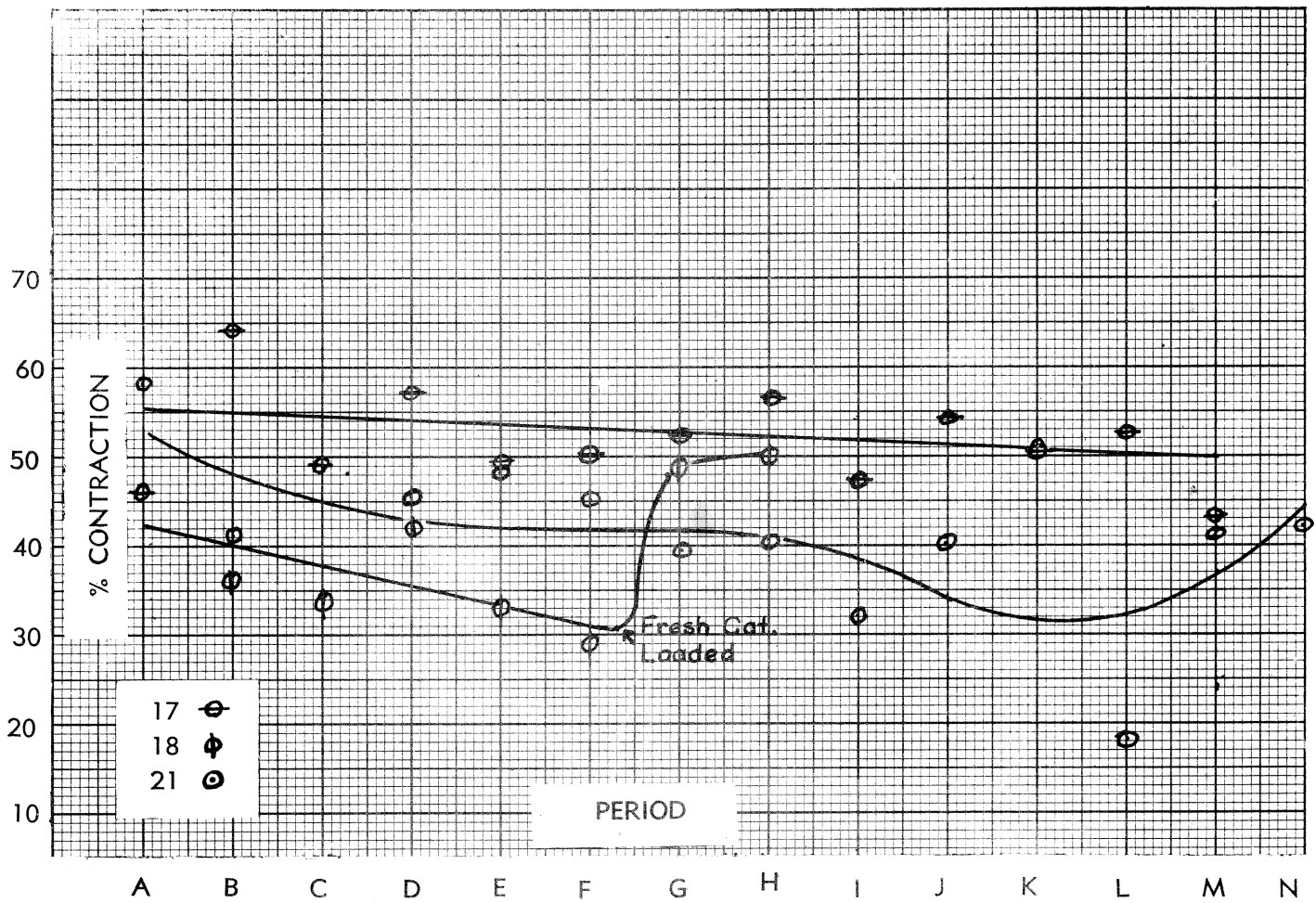


FIGURE II

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wet gas and of fresh feed expressed as a percentage of the fresh feed flow rate.