



**Investor Relations Supplemental Schedules
Summary
(\$ Millions)**

	<u>1Q 2011</u>	<u>1Q 2010</u>
Core Results	\$1,593	\$1,097
EPS - Diluted	\$1.96	\$1.35
Reported Net Income	\$1,549	\$1,064
EPS - Diluted	\$1.90	\$1.31
Total Worldwide Sales Volumes (mboe/day)	728	685
Total Worldwide Crude Oil Realizations (\$/BBL)	\$92.14	\$74.09
Total Worldwide NGL Realizations (\$/BBL)	\$52.64	\$47.48
Domestic Natural Gas Realizations (\$/MCF)	\$4.21	\$5.62
Wtd. Average Basic Shares O/S (mm)	812.6	812.1
Wtd. Average Diluted Shares O/S (mm)	813.4	813.5
Shares Outstanding (mm)	812.9	812.2
Cash Flow from Operations	\$ 2,200	\$ 2,200



OCCIDENTAL PETROLEUM
2011 First Quarter
Net Income (Loss)
(\$ millions)

	<u>Reported Income</u>	<u>Significant Items Affecting Income</u>	<u>Core Results</u>
Oil & Gas	\$ 2,468	\$ 35 Libya exploration write-off (22) Gain on sale of Colombia pipeline interest 29 Foreign tax	\$ 2,510
Chemical	219		219
Midstream, marketing and other	114		114
Corporate			
Interest expense, net	(214)	163 Premium on debt extinguishments	(51)
Other	(128)		(128)
Taxes	(1,054)	(50) Tax effect of adjustments 33 State income tax charge	(1,071)
Income from continuing operations	<u>1,405</u>	<u>188</u>	<u>1,593</u>
Discontinued operations, net of tax	144	(144) Discontinued operations, net	-
Net Income	<u><u>\$ 1,549</u></u>	<u><u>\$ 44</u></u>	<u><u>\$ 1,593</u></u>
Basic Earnings Per Common Share			
Income from continuing operations	\$ 1.72		
Discontinued operations, net	0.18		
Net Income	<u><u>\$ 1.90</u></u>		<u><u>\$ 1.96</u></u>
Diluted Earnings Per Common Share			
Income from continuing operations	\$ 1.72		
Discontinued operations, net	0.18		
Net Income	<u><u>\$ 1.90</u></u>		<u><u>\$ 1.96</u></u>



OCCIDENTAL PETROLEUM
2010 First Quarter
Net Income (Loss)
(\$ millions)

	<u>Reported Income</u>	<u>Significant Items Affecting Income</u>	<u>Core Results</u>
Oil & Gas	\$ 1,861		\$ 1,861
Chemical	30		30
Midstream, marketing and other	94		94
Corporate			
Interest expense, net	(35)		(35)
Other	(107)		(107)
Taxes	(746)		(746)
Income from continuing operations	<u>1,097</u>	<u>-</u>	<u>1,097</u>
Discontinued operations, net of tax	(33)	33	-
Net Income	<u>\$ 1,064</u>	<u>\$ 33</u>	<u>\$ 1,097</u>
Basic Earnings Per Common Share			
Income from continuing operations	\$ 1.35		
Discontinued operations, net	(0.04)		
Net Income	<u>\$ 1.31</u>		<u>\$ 1.35</u>
Diluted Earnings Per Common Share			
Income from continuing operations	\$ 1.35		
Discontinued operations, net	(0.04)		
Net Income	<u>\$ 1.31</u>		<u>\$ 1.35</u>



OCCIDENTAL PETROLEUM
Worldwide Effective Tax Rate

	QUARTERLY		
	2011 QTR 1	2010 QTR 4	2010 QTR 1
CORE RESULTS			
Oil & Gas	2,510	1,941	1,861
Chemicals	219	111	30
Midstream, marketing and other	114	202	94
Corporate & other	(179)	(169)	(142)
Pre-tax income	2,664	2,085	1,843
Income tax expense			
Federal and state	483	309	307
Foreign	588	489	439
Total	1,071	798	746
Core results	1,593	1,287	1,097
Worldwide effective tax rate	40%	38%	40%
	2011 QTR 1	2010 QTR 4	2010 QTR 1
REPORTED INCOME			
Oil & Gas	2,468	1,666	1,861
Chemicals	219	111	30
Midstream, marketing and other	114	202	94
Corporate & other	(342)	(169)	(142)
Pre-tax income	2,459	1,810	1,843
Income tax expense			
Federal and state	466	129	307
Foreign	588	489	439
Total	1,054	618	746
Income from continuing operations	1,405	1,192	1,097
Worldwide effective tax rate	43%	34%	40%

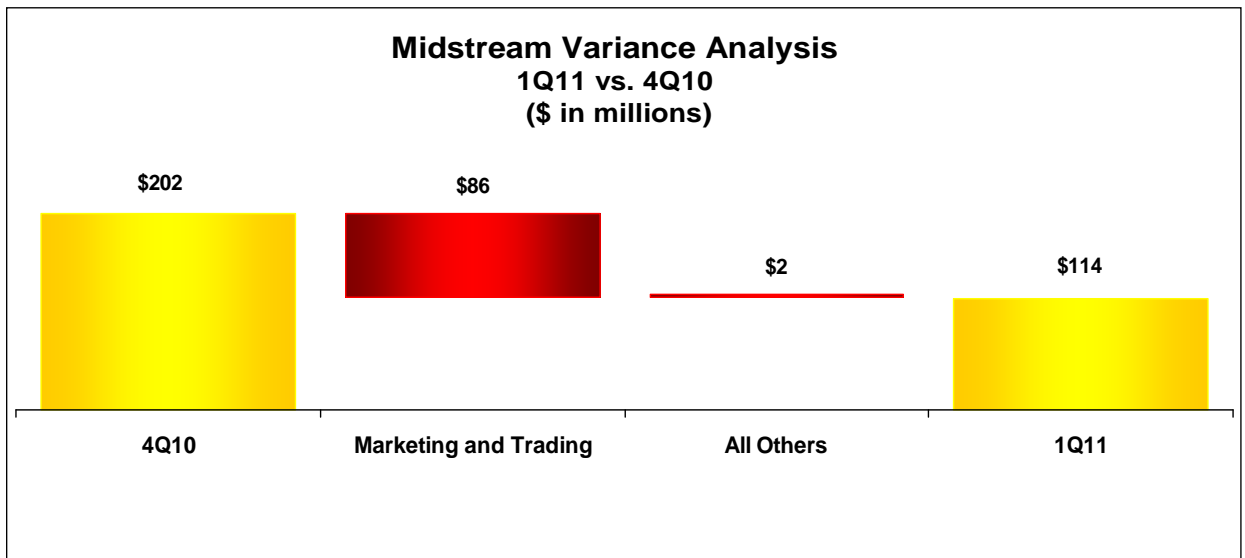
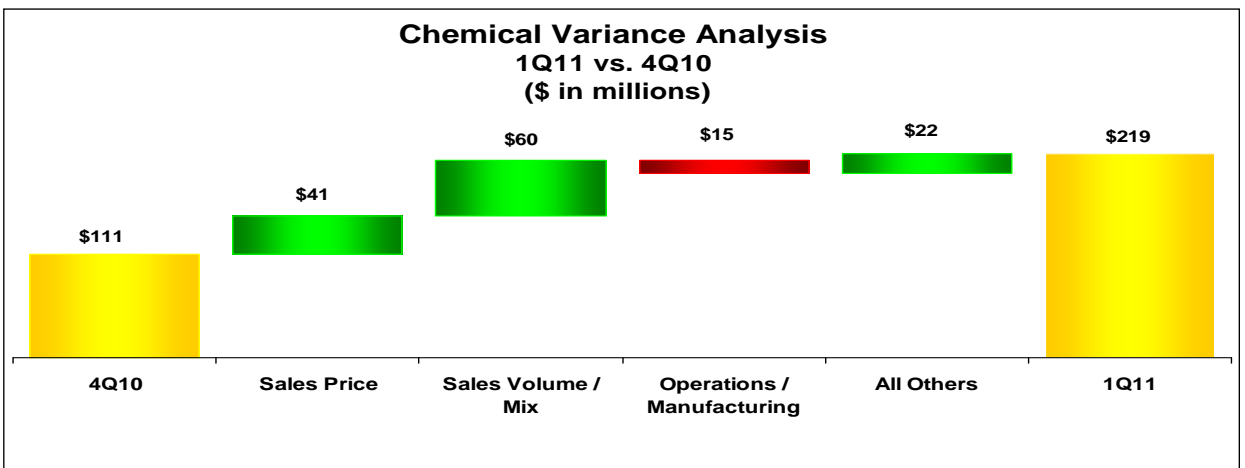
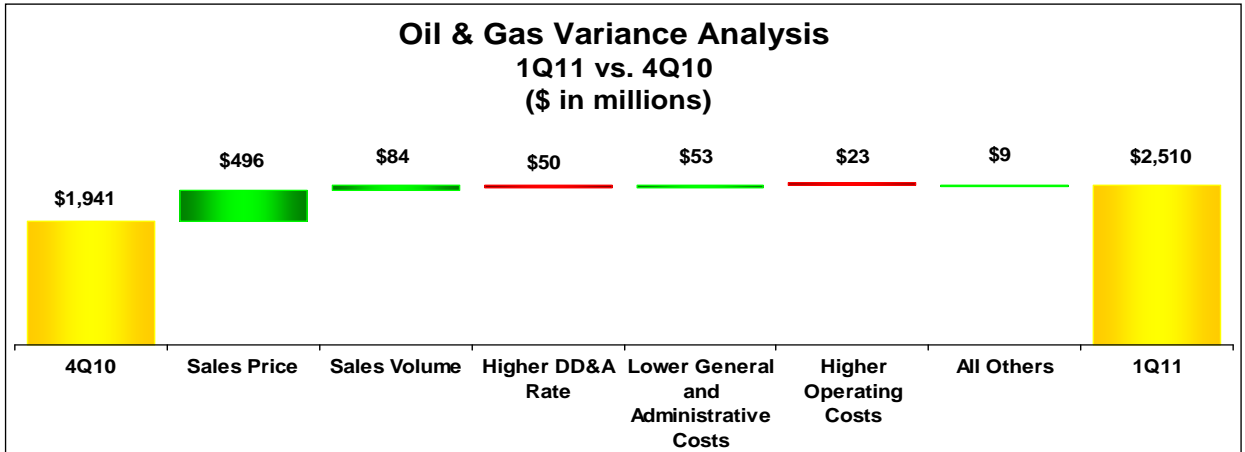


OCCIDENTAL PETROLEUM
2011 First Quarter Net Income (Loss)
Core Results Comparison

	First Quarter 2011	Fourth Quarter 2010	B / (W)
Oil & Gas	\$ 2,510	\$ 1,941	\$ 569
Chemical	219	111	108
Midstream, marketing and other	114	202	(88)
Corporate			
Interest expense, net	(51)	(20)	(31)
Other	(128)	(149)	21
Taxes	(1,071)	(798)	(273)
Core Results	\$ 1,593	\$ 1,287	\$ 306
Core Results Per Common Share			
Basic	\$ 1.96	\$ 1.58	\$ 0.38
Diluted	\$ 1.96	\$ 1.58	\$ 0.38
Worldwide Effective Tax Rate	40%	38%	-2%

OCCIDENTAL PETROLEUM
2011 First Quarter Net Income (Loss)
Reported Income Comparison

	First Quarter 2011	Fourth Quarter 2010	B / (W)
Oil & Gas	\$ 2,468	\$ 1,666	\$ 802
Chemical	219	111	108
Midstream, marketing and other	114	202	(88)
Corporate			
Interest expense, net	(214)	(20)	(194)
Other	(128)	(149)	21
Taxes	(1,054)	(618)	(436)
Income from continuing operations	1,405	1,192	213
Discontinued operations, net	144	20	124
Net Income	\$ 1,549	\$ 1,212	\$ 337
Earnings Per Common Share			
Basic	\$ 1.90	\$ 1.49	\$ 0.41
Diluted	\$ 1.90	\$ 1.49	\$ 0.41
Worldwide Effective Tax Rate	43%	34%	-9%



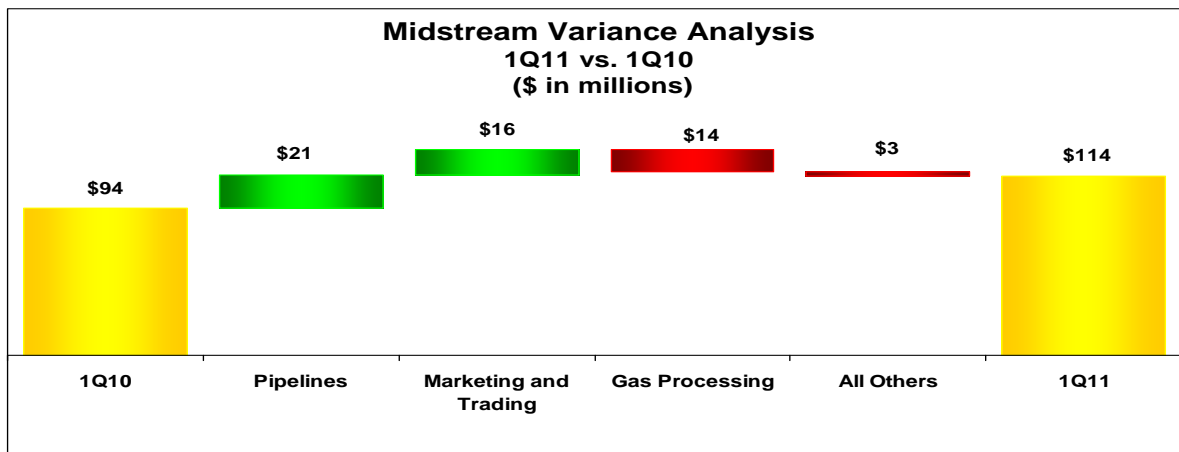
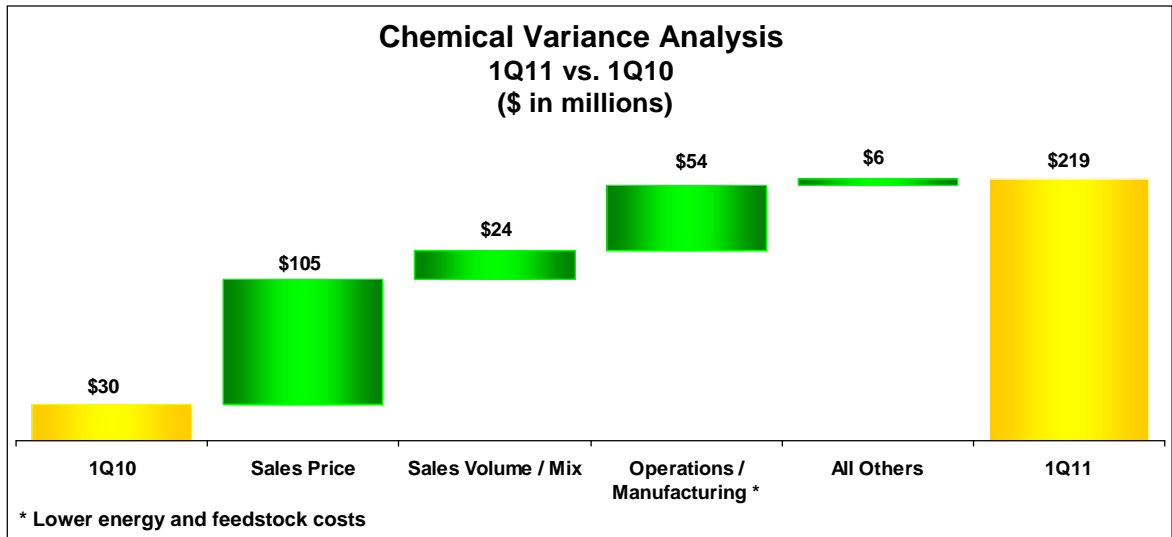
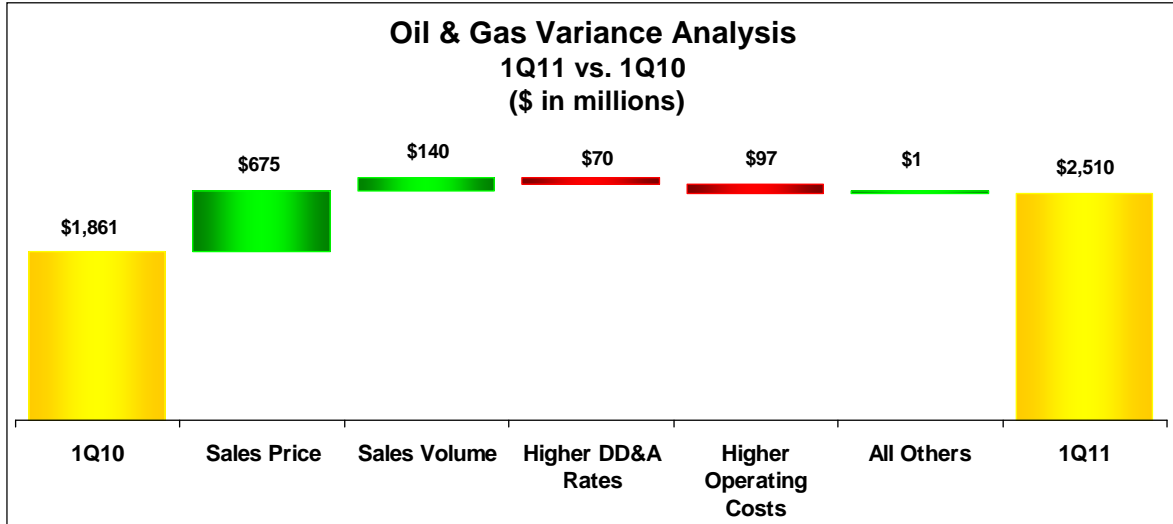


OCCIDENTAL PETROLEUM
2011 First Quarter Net Income (Loss)
Core Results Comparison

	<u>First Quarter 2011</u>	<u>First Quarter 2010</u>	<u>B / (W)</u>
Oil & Gas	\$ 2,510	\$ 1,861	\$ 649
Chemical	219	30	189
Midstream, marketing and other	114	94	20
Corporate			
Interest expense, net	(51)	(35)	(16)
Other	(128)	(107)	(21)
Taxes	<u>(1,071)</u>	<u>(746)</u>	<u>(325)</u>
Core Results	<u>\$ 1,593</u>	<u>\$ 1,097</u>	<u>\$ 496</u>
Core Results Per Common Share			
Basic	\$ 1.96	\$ 1.35	\$ 0.61
Diluted	\$ 1.96	\$ 1.35	\$ 0.61
Worldwide Effective Tax Rate	<u>40%</u>	<u>40%</u>	<u>0%</u>

OCCIDENTAL PETROLEUM
2011 First Quarter Net Income (Loss)
Reported Income Comparison

	<u>First Quarter 2011</u>	<u>First Quarter 2010</u>	<u>B / (W)</u>
Oil & Gas	\$ 2,468	\$ 1,861	\$ 607
Chemical	219	30	189
Midstream, marketing and other	114	94	20
Corporate			
Interest expense, net	(214)	(35)	(179)
Other	(128)	(107)	(21)
Taxes	<u>(1,054)</u>	<u>(746)</u>	<u>(308)</u>
Income from continuing operations	1,405	1,097	308
Discontinued operations, net	<u>144</u>	<u>(33)</u>	<u>177</u>
Net Income	<u>\$ 1,549</u>	<u>\$ 1,064</u>	<u>\$ 485</u>
Earnings Per Common Share			
Basic	\$ 1.90	\$ 1.31	\$ 0.59
Diluted	\$ 1.90	\$ 1.31	\$ 0.59
Worldwide Effective Tax Rate	<u>43%</u>	<u>40%</u>	<u>-3%</u>





**OCCIDENTAL PETROLEUM
SUMMARY OF OPERATING STATISTICS**

		<u>First Quarter</u>	
		<u>2011</u>	<u>2010</u>
NET PRODUCTION PER DAY:			
United States			
Crude Oil (MBBL)			
	California	77	77
	Permian	132	137
	Midcontinent and other	13	7
	Total	222	221
NGL (MBBL)			
	California	14	17
	Permian	37	27
	Midcontinent and other	8	6
	Total	59	50
Natural Gas (MMCF)			
	California	242	295
	Permian	165	198
	Midcontinent and other	327	182
	Total	734	675
Latin America			
Crude Oil (MBBL)			
	Colombia	31	34
Natural Gas (MMCF)			
	Bolivia	16	12
Middle East / North Africa			
Crude Oil (MBBL)			
	Bahrain	4	3
	Dolphin	9	11
	Iraq	9	-
	Libya	15	13
	Oman	67	57
	Qatar	75	75
	Yemen	33	35
	Total	212	194
NGL (MBBL)			
	Dolphin	10	12
	Libya	1	1
	Total	11	13
Natural Gas (MMCF)			
	Bahrain	173	166
	Dolphin	196	228
	Oman	50	52
	Total	419	446
Barrels of Oil Equivalent (MBOE)		730	701



OCCIDENTAL PETROLEUM
SUMMARY OF OPERATING STATISTICS

		<u>First Quarter</u>	
		<u>2011</u>	<u>2010</u>
NET SALES VOLUMES PER DAY:			
United States			
Crude Oil (MBBL)		222	221
NGL (MBBL)		59	50
Natural Gas (MMCF)		734	675
Latin America			
Crude Oil (MBBL)	Colombia	33	33
Natural Gas (MMCF)		16	12
Middle East / North Africa			
Crude Oil (MBBL)			
	Bahrain	4	2
	Dolphin	9	11
	Libya	15	4
	Oman	71	56
	Qatar	76	74
	Yemen	34	33
	Total	<u>209</u>	<u>180</u>
NGL (MBBL)	Dolphin	10	12
Natural Gas (MMCF)		419	446
Barrels of Oil Equivalent (MBOE)		<u><u>728</u></u>	<u><u>685</u></u>



**OCCIDENTAL PETROLEUM
SUMMARY OF OPERATING STATISTICS**

	<u>First Quarter</u>	
	<u>2011</u>	<u>2010</u>
<u>OIL & GAS:</u>		
PRICES		
United States		
Crude Oil (\$/BBL)	88.04	73.08
NGL (\$/BBL)	55.90	52.36
Natural gas (\$/MCF)	4.21	5.62
Latin America		
Crude Oil (\$/BBL)	92.68	75.77
Natural Gas (\$/MCF)	8.23	7.35
Middle East / North Africa		
Crude Oil (\$/BBL)	96.44	74.96
NGL (\$/BBL)	33.93	26.56
Total Worldwide		
Crude Oil (\$/BBL)	92.14	74.09
NGL (\$/BBL)	52.64	47.48
Natural Gas (\$/MCF)	3.05	3.74

	<u>First Quarter</u>	
	<u>2011</u>	<u>2010</u>
Exploration Expense		
United States	\$ 40	\$ 30
Middle East / North Africa	44	26
TOTAL REPORTED	\$ 84	\$ 56
Less - non-core impairments	(35)	-
TOTAL CORE	\$ 49	\$ 56



**OCCIDENTAL PETROLEUM
SUMMARY OF OPERATING STATISTICS**

Capital Expenditures (\$MM)	First Quarter	
	2011	2010
Oil & Gas		
California	\$ 308	\$ 149
Permian	216	73
Midcontinent and other	180	37
Latin America	42	30
Middle East / North Africa	352	263
Exploration	65	50
Chemicals	22	30
Midstream, marketing and other	127	124
Corporate	13	12
TOTAL	\$ 1,325	\$ 768

Depreciation, Depletion & Amortization of Assets (\$MM)	First Quarter	
	2011	2010
Oil & Gas		
Domestic	\$ 407	\$ 351
Latin America	28	31
Middle East / North Africa	322	259
Chemicals	82	80
Midstream, marketing and other	45	37
Corporate	6	5
TOTAL	\$ 890	\$ 763



**OCCIDENTAL PETROLEUM
CORPORATE
(\$ millions)**

	31-Mar-11	31-Dec-10
CAPITALIZATION		
Long-Term Debt (including short-term borrowings)	\$ 4,748	\$ 5,111
EQUITY	\$ 33,658	\$ 32,484
Total Debt To Total Capitalization	12%	14%



**OCCIDENTAL PETROLEUM
2010 PRODUCTION VOLUMES**

		<u>Qtr 1</u>	<u>Qtr 2</u>	<u>Qtr 3</u>	<u>Qtr 4</u>	<u>TY</u>
NET PRODUCTION PER DAY:						
United States						
Crude Oil (MBBL)						
	California	77	75	75	75	76
	Permian	137	135	134	135	136
	Midcontinent and other	7	7	7	9	7
	Total	221	217	216	219	219
NGL (MBBL)						
	California	17	17	17	15	16
	Permian	27	28	30	31	29
	Midcontinent and other	6	7	7	7	7
	Total	50	52	54	53	52
Natural Gas (MMCF)						
	California	295	293	276	259	280
	Permian	198	196	186	215	199
	Midcontinent and other	182	192	194	225	198
	Total	675	681	656	699	677
Latin America						
Crude Oil (MBBL)						
	Colombia	34	32	33	30	32
Natural Gas (MMCF)						
	Bolivia	12	15	19	18	16
Middle East / North Africa						
Crude Oil (MBBL)						
	Bahrain	3	3	3	3	3
	Dolphin	11	11	12	11	11
	Iraq	-	-	-	11	3
	Libya	13	14	11	11	12
	Oman	57	60	63	67	62
	Qatar	75	78	78	75	76
	Yemen	35	31	30	27	31
	Total	194	197	197	205	198
NGL (MBBL)						
	Dolphin	12	12	13	12	13
	Libya	1	1	1	1	1
	Total	13	13	14	13	14
Natural Gas (MMCF)						
	Bahrain	166	161	181	170	169
	Dolphin	228	235	250	232	236
	Oman	52	48	47	47	48
	Total	446	444	478	449	453
Barrels of Oil Equivalent (MBOE)		701	701	706	714	706



**OCCIDENTAL PETROLEUM
2010 SALES VOLUMES**

	<u>Qtr 1</u>	<u>Qtr 2</u>	<u>Qtr 3</u>	<u>Qtr 4</u>	<u>TY</u>
NET SALES VOLUMES PER DAY:					
United States					
Crude Oil (MBBL)	221	217	216	219	219
NGL (MBBL)	50	52	54	53	52
Natural Gas (MMCF)	675	681	656	699	677
Latin America					
Crude Oil (MBBL)					
Natural Gas (MMCF)					
	Colombia				
	33	27	36	31	32
	12	15	19	18	16
Middle East / North Africa					
Crude Oil (MBBL)					
	Bahrain				
	2	3	3	3	3
	Dolphin				
	11	11	12	11	12
	Libya				
	4	22	12	9	12
	Oman				
	56	58	66	63	61
	Qatar				
	74	78	79	74	76
	Yemen				
	33	32	30	27	30
	180	204	202	187	194
NGL (MBBL)					
	Dolphin				
	12	12	13	12	12
	Libya				
	-	3	-	3	1
	12	15	13	15	13
Natural Gas (MMCF)					
	446	444	478	449	453
Barrels of Oil Equivalent (MBOE)					
	685	705	713	699	701



**OCCIDENTAL PETROLEUM
2010 REALIZED PRICES**

	<u>Qtr 1</u>	<u>Qtr 2</u>	<u>Qtr 3</u>	<u>Qtr 4</u>	<u>TY</u>
<u>OIL & GAS:</u>					
PRICES					
United States					
Crude Oil (\$/BBL)	73.08	71.66	71.14	79.20	73.79
NGL (\$/BBL)	52.36	47.65	43.67	51.97	48.86
Natural gas (\$/MCF)	5.62	4.19	4.20	4.13	4.53
Latin America					
Crude Oil (\$/BBL)	75.77	72.99	71.82	81.05	75.29
Natural Gas (\$/MCF)	7.35	8.00	7.71	7.76	7.73
Middle East / North Africa					
Crude Oil (\$/BBL)	74.96	77.50	73.66	80.65	76.67
NGL (\$/BBL)	26.56	31.89	23.24	39.13	30.64
Total Worldwide					
Crude Oil (\$/BBL)	74.09	74.39	72.31	79.96	75.16
NGL (\$/BBL)	47.48	44.08	39.70	49.17	45.08
Natural Gas (\$/MCF)	3.74	2.93	2.85	2.91	3.11



**OCCIDENTAL PETROLEUM
QTR 1 PRODUCTION GUIDANCE RECONCILIATION
MBOE PER DAY**

Guidance	740	750
Price Impact	(10)	(10)
Guidance Adjusted for Price	730	740
Iraq Spending Impact	(9)	(9)
	721	731
Weather Impact	(7)	(7)
	714	724
 Actual Production	 730	



**OCCIDENTAL PETROLEUM
QTR 1 SALES GUIDANCE RECONCILIATION
MBOE PER DAY**

Guidance	725
Price Impact	(10)
Guidance Adjusted for Price	<u>715</u>
Weather Impact	(7)
	<u>708</u>
Lifting timing	14
	<u><u>722</u></u>
Actual Sales Volume	728