



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

	<u>2Q 2011</u>	<u>2Q 2010</u>
Core Results	\$1,819	\$1,077
EPS - Diluted	\$2.23	\$1.32
Reported Net Income	\$1,817	\$1,063
EPS - Diluted	\$2.23	\$1.31
Total Worldwide Sales Volumes (mboe/day)	705	705
Total Worldwide Production Volumes (mboe/day)	715	701
Total Worldwide Crude Oil Realizations (\$/BBL)	\$103.12	\$74.39
Total Worldwide NGL Realizations (\$/BBL)	\$57.67	\$44.08
Domestic Natural Gas Realizations (\$/MCF)	\$4.27	\$4.19
Wtd. Average Basic Shares O/S (mm)	812.5	812.6
Wtd. Average Diluted Shares O/S (mm)	813.3	813.8
	<u>YTD 2011</u>	<u>YTD 2010</u>
Core Results	\$3,412	\$2,174
EPS - Diluted	\$4.19	\$2.67
Reported Net Income	\$3,366	\$2,127
EPS - Diluted	\$4.13	\$2.61
Total Worldwide Sales Volumes (mboe/day)	717	695
Total Worldwide Production Volumes (mboe/day)	723	701
Total Worldwide Crude Oil Realizations (\$/BBL)	\$97.38	\$74.24
Total Worldwide NGL Realizations (\$/BBL)	\$55.38	\$45.73
Domestic Natural Gas Realizations (\$/MCF)	\$4.24	\$4.90
Wtd. Average Basic Shares O/S (mm)	812.5	812.3
Wtd. Average Diluted Shares O/S (mm)	813.3	813.7
Shares Outstanding (mm)	812.8	812.2
Cash Flow from Operations	\$ 5,600	\$ 4,300



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

	<u>Reported Income</u>	<u>Significant Items Affecting Income</u>	<u>Core Results</u>
Oil & Gas	\$ 2,624		\$ 2,624
Chemical	253		253
Midstream, marketing and other	187		187
Corporate			
Interest expense, net	(22)		(22)
Other	(112)		(112)
Taxes	(1,111)		(1,111)
<b>Income from continuing operations</b>	<u>1,819</u>	<u>-</u>	<u>1,819</u>
Discontinued operations, net of tax	(2)	2	-
<b>Net Income</b>	<u>\$ 1,817</u>	<u>\$ 2</u>	<u>\$ 1,819</u>
<b>Basic Earnings Per Common Share</b>			
Income from continuing operations	\$ 2.23		
Discontinued operations, net	-		
<b>Net Income</b>	<u>\$ 2.23</u>		<u>\$ 2.23</u>
<b>Diluted Earnings Per Common Share</b>			
Income from continuing operations	\$ 2.23		
Discontinued operations, net	-		
<b>Net Income</b>	<u>\$ 2.23</u>		<u>\$ 2.23</u>



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

	<u>Reported Income</u>	<u>Significant Items Affecting Income</u>	<u>Core Results</u>
Oil & Gas	\$ 1,867		\$ 1,867
Chemical	108		108
Midstream, marketing and other	13		13
Corporate			
Interest expense, net	(20)		(20)
Other	(82)		(82)
Taxes	(809)		(809)
<b>Income from continuing operations</b>	<u>1,077</u>	<u>-</u>	<u>1,077</u>
Discontinued operations, net of tax	(14)	14	-
<b>Net Income</b>	<u><u>\$ 1,063</u></u>	<u><u>\$ 14</u></u>	<u><u>\$ 1,077</u></u>
<b>Basic Earnings Per Common Share</b>			
Income from continuing operations	\$ 1.32		
Discontinued operations, net	(0.01)		
Net Income	<u>\$ 1.31</u>		<u>\$ 1.32</u>
<b>Diluted Earnings Per Common Share</b>			
Income from continuing operations	\$ 1.32		
Discontinued operations, net	(0.01)		
Net Income	<u>\$ 1.31</u>		<u>\$ 1.32</u>



**OCCIDENTAL PETROLEUM**  
**2011 Six Months**  
**Net Income (Loss)**  
**(\$ millions)**

	<u>Reported Income</u>	<u>Significant Items Affecting Income</u>	<u>Core Results</u>
Oil & Gas	\$ 5,092	\$ 35 Libya exploration write-off (22) Gain on sale of Colombia pipeline interest 29 Foreign tax	\$ 5,134
Chemical	472		472
Midstream, marketing and other	301		301
Corporate			
Interest expense, net	(236)	163 Premium on debt extinguishments	(73)
Other	(240)		(240)
Taxes	(2,165)	(50) Tax effect of adjustments 33 State income tax charge	(2,182)
<b>Income from continuing operations</b>	<u><b>3,224</b></u>	<u><b>188</b></u>	<u><b>3,412</b></u>
Discontinued operations, net of tax	142	(142) Discontinued operations, net	-
<b>Net Income</b>	<u><u><b>\$ 3,366</b></u></u>	<u><u><b>\$ 46</b></u></u>	<u><u><b>\$ 3,412</b></u></u>
<b>Basic Earnings Per Common Share</b>			
Income from continuing operations	\$ 3.96		
Discontinued operations, net	0.18		
Net Income	<u><u><b>\$ 4.14</b></u></u>		<u><u><b>\$ 4.19</b></u></u>
<b>Diluted Earnings Per Common Share</b>			
Income from continuing operations	\$ 3.96		
Discontinued operations, net	0.17		
Net Income	<u><u><b>\$ 4.13</b></u></u>		<u><u><b>\$ 4.19</b></u></u>



**OCCIDENTAL PETROLEUM**  
**2010 Six Months**  
**Net Income (Loss)**  
**(\$ millions)**

	<u>Reported Income</u>	<u>Significant Items Affecting Income</u>	<u>Core Results</u>
Oil & Gas	\$ 3,728		\$ 3,728
Chemical	138		138
Midstream, marketing and other	107		107
Corporate			
Interest expense, net	(55)		(55)
Other	(189)		(189)
Taxes	(1,555)		(1,555)
<b>Income from continuing operations</b>	<u>2,174</u>	<u>-</u>	<u>2,174</u>
Discontinued operations, net of tax	(47)	47	-
<b>Net Income</b>	<u><u>\$ 2,127</u></u>	<u><u>\$ 47</u></u>	<u><u>\$ 2,174</u></u>
<b>Basic Earnings Per Common Share</b>			
Income from continuing operations	\$ 2.67		
Discontinued operations, net	(0.06)		
Net Income	<u>\$ 2.61</u>		<u>\$ 2.67</u>
<b>Diluted Earnings Per Common Share</b>			
Income from continuing operations	\$ 2.67		
Discontinued operations, net	(0.06)		
Net Income	<u>\$ 2.61</u>		<u>\$ 2.67</u>



**OCCIDENTAL PETROLEUM**  
Worldwide Effective Tax Rate

	QUARTERLY			YEAR-TO-DATE	
	2011 QTR 2	2011 QTR 1	2010 QTR 2	2011 6 Months	2010 6 Months
<b>REPORTED INCOME</b>					
Oil & Gas	2,624	2,468	1,867	5,092	3,728
Chemicals	253	219	108	472	138
Midstream, marketing and other	187	114	13	301	107
Corporate & other	(134)	(342)	(102)	(476)	(244)
Pre-tax income	2,930	2,459	1,886	5,389	3,729
Income tax expense					
Federal and state	557	369	329	927	636
Foreign	554	685	480	1,238	919
Total	1,111	1,054	809	2,165	1,555
Income from continuing operations	1,819	1,405	1,077	3,224	2,174
<b>Worldwide effective tax rate</b>	<b>38%</b>	<b>43%</b>	<b>43%</b>	<b>40%</b>	<b>42%</b>
<b>CORE RESULTS</b>					
Oil & Gas	2,624	2,510	1,867	5,134	3,728
Chemicals	253	219	108	472	138
Midstream, marketing and other	187	114	13	301	107
Corporate & other	(134)	(179)	(102)	(313)	(244)
Pre-tax income	2,930	2,664	1,886	5,594	3,729
Income tax expense					
Federal and state	557	399	329	957	636
Foreign	554	672	480	1,225	919
Total	1,111	1,071	809	2,182	1,555
Core results	1,819	1,593	1,077	3,412	2,174
<b>Worldwide effective tax rate</b>	<b>38%</b>	<b>40%</b>	<b>43%</b>	<b>39%</b>	<b>42%</b>

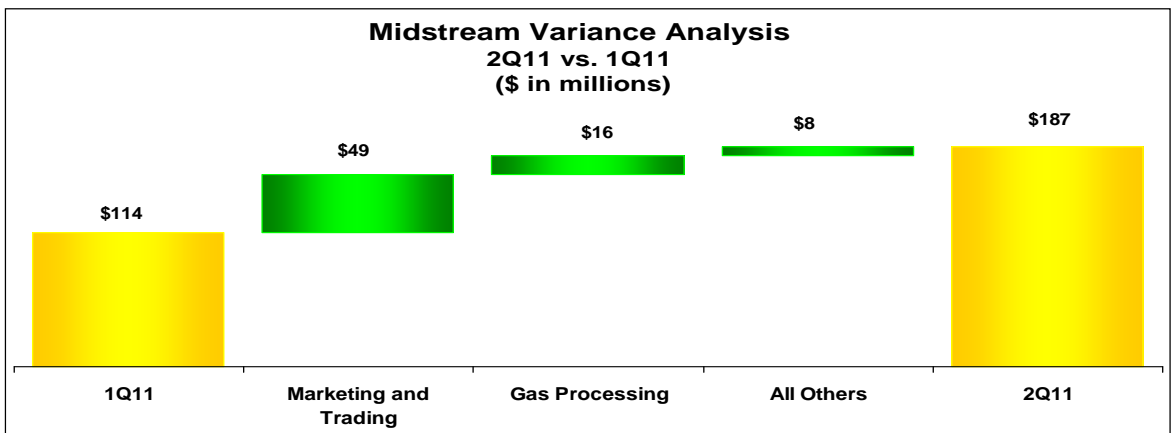
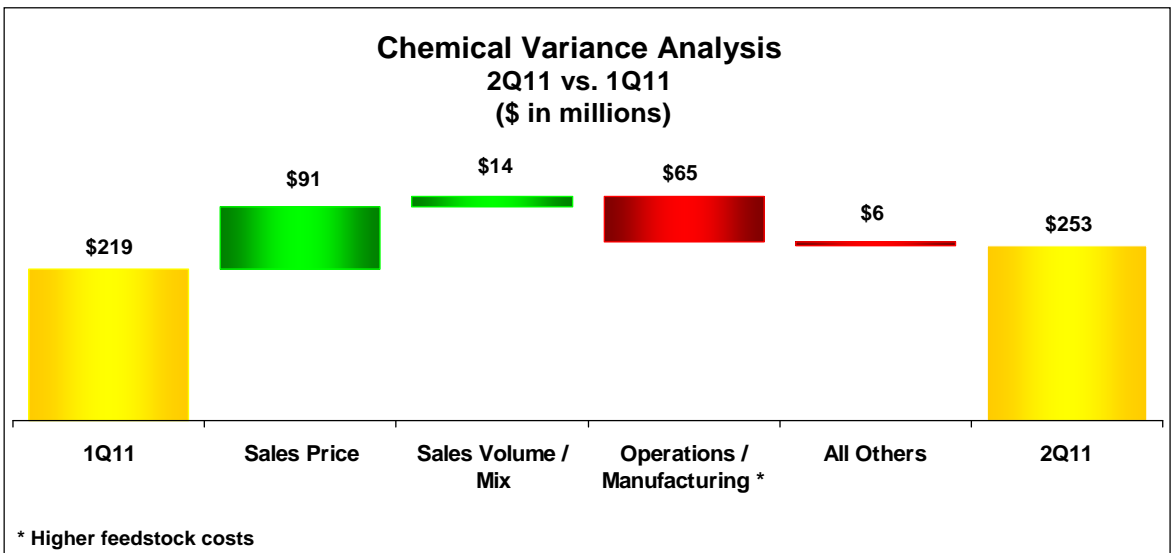
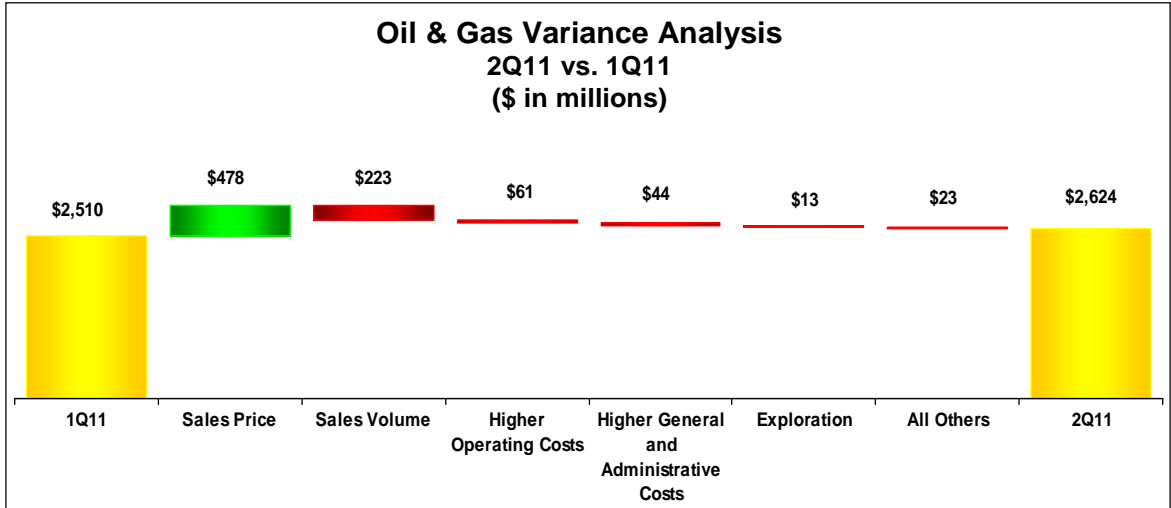


**OCCIDENTAL PETROLEUM**  
**2011 Second Quarter Net Income (Loss)**  
**Reported Income Comparison**

	<u>Second Quarter 2011</u>	<u>First Quarter 2011</u>	<u>B / (W)</u>
Oil & Gas	\$ 2,624	\$ 2,468	\$ 156
Chemical	253	219	34
Midstream, marketing and other	187	114	73
Corporate			
Interest expense, net	(22)	(214)	192
Other	(112)	(128)	16
Taxes	<u>(1,111)</u>	<u>(1,054)</u>	<u>(57)</u>
Income from continuing operations	1,819	1,405	414
Discontinued operations, net	<u>(2)</u>	<u>144</u>	<u>(146)</u>
Net Income	<u><u>\$ 1,817</u></u>	<u><u>\$ 1,549</u></u>	<u><u>\$ 268</u></u>
Earnings Per Common Share			
Basic	\$ 2.23	\$ 1.90	\$ 0.33
Diluted	\$ 2.23	\$ 1.90	\$ 0.33
Worldwide Effective Tax Rate	<u>38%</u>	<u>43%</u>	<u>5%</u>

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

	<u>Second Quarter 2011</u>	<u>First Quarter 2011</u>	<u>B / (W)</u>
Oil & Gas	\$ 2,624	\$ 2,510	\$ 114
Chemical	253	219	34
Midstream, marketing and other	187	114	73
Corporate			
Interest expense, net	(22)	(51)	29
Other	(112)	(128)	16
Taxes	<u>(1,111)</u>	<u>(1,071)</u>	<u>(40)</u>
Core Results	<u><u>\$ 1,819</u></u>	<u><u>\$ 1,593</u></u>	<u><u>\$ 226</u></u>
Core Results Per Common Share			
Basic	\$ 2.23	\$ 1.96	\$ 0.27
Diluted	\$ 2.23	\$ 1.96	\$ 0.27
Worldwide Effective Tax Rate	<u>38%</u>	<u>40%</u>	<u>2%</u>



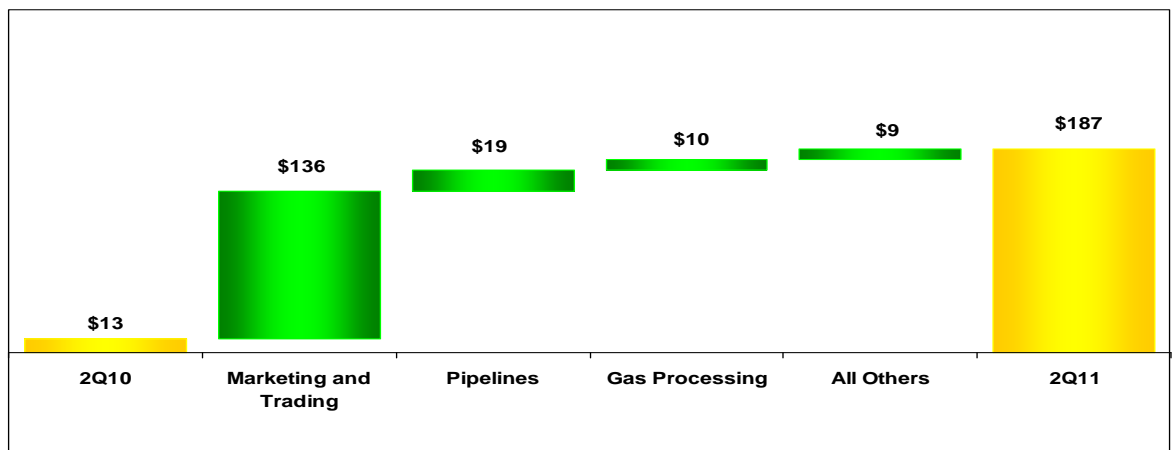
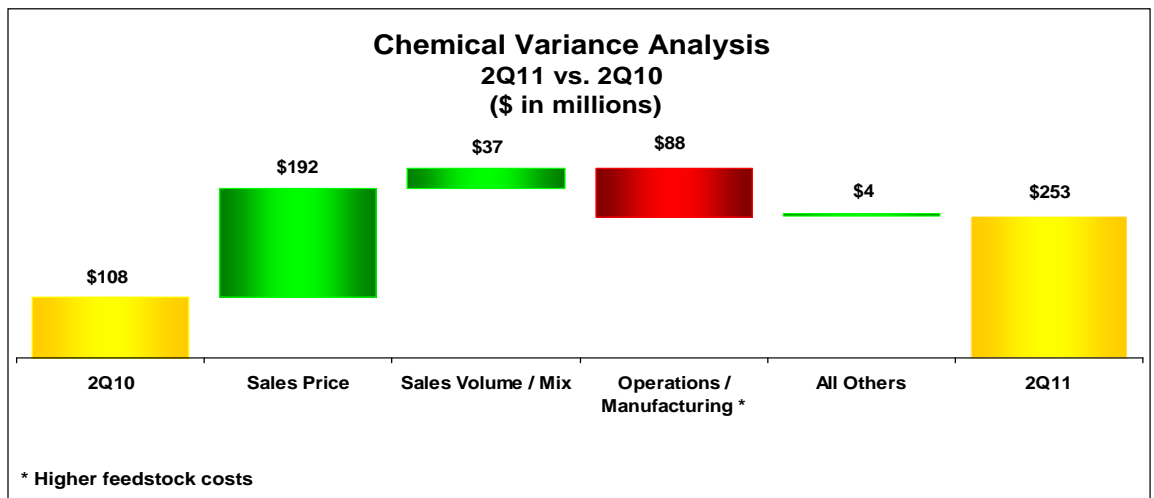
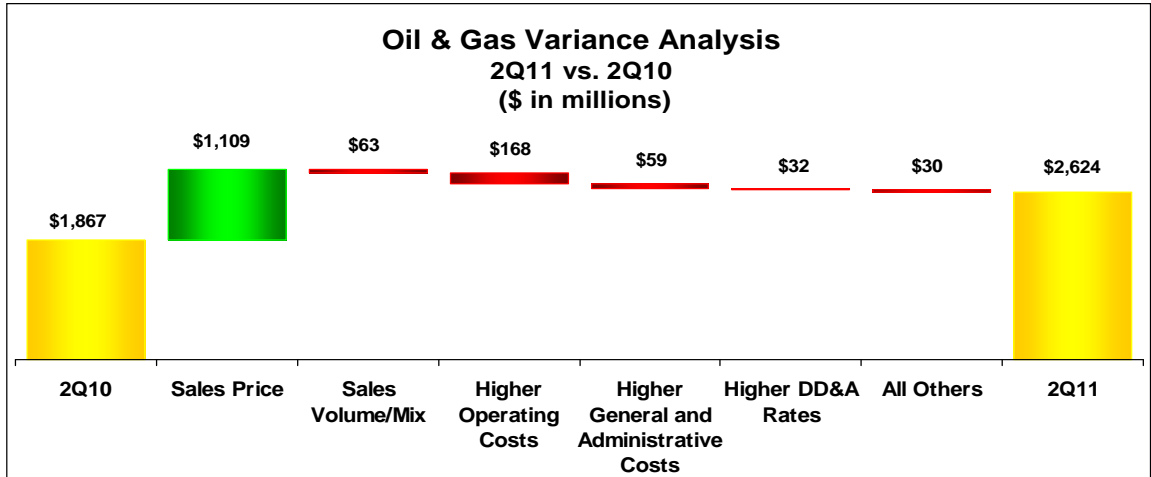


**OCCIDENTAL PETROLEUM**  
**2011 Second Quarter Net Income (Loss)**  
**Reported Income Comparison**

	<u>Second Quarter 2011</u>	<u>Second Quarter 2010</u>	<u>B / (W)</u>
Oil & Gas	\$ 2,624	\$ 1,867	\$ 757
Chemical	253	108	145
Midstream, marketing and other	187	13	174
Corporate			
Interest expense, net	(22)	(20)	(2)
Other	(112)	(82)	(30)
Taxes	<u>(1,111)</u>	<u>(809)</u>	<u>(302)</u>
Income from continuing operations	1,819	1,077	742
Discontinued operations, net	<u>(2)</u>	<u>(14)</u>	<u>12</u>
Net Income	<u><u>\$ 1,817</u></u>	<u><u>\$ 1,063</u></u>	<u><u>\$ 754</u></u>
Earnings Per Common Share			
Basic	\$ 2.23	\$ 1.31	\$ 0.92
Diluted	\$ 2.23	\$ 1.31	\$ 0.92
Worldwide Effective Tax Rate	<u>38%</u>	<u>43%</u>	<u>5%</u>

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

	<u>Second Quarter 2011</u>	<u>Second Quarter 2010</u>	<u>B / (W)</u>
Oil & Gas	\$ 2,624	\$ 1,867	\$ 757
Chemical	253	108	145
Midstream, marketing and other	187	13	174
Corporate			
Interest expense, net	(22)	(20)	(2)
Other	(112)	(82)	(30)
Taxes	<u>(1,111)</u>	<u>(809)</u>	<u>(302)</u>
Core Results	<u><u>\$ 1,819</u></u>	<u><u>\$ 1,077</u></u>	<u><u>\$ 742</u></u>
Core Results Per Common Share			
Basic	\$ 2.23	\$ 1.32	\$ 0.91
Diluted	\$ 2.23	\$ 1.32	\$ 0.91
Worldwide Effective Tax Rate	<u>38%</u>	<u>43%</u>	<u>5%</u>





**OCCIDENTAL PETROLEUM  
SUMMARY OF OPERATING STATISTICS**

		<u>Second Quarter</u>		<u>Six Months</u>	
		<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
<b>NET PRODUCTION PER DAY:</b>					
<b>United States</b>					
<b>Crude Oil (MBBL)</b>					
	California	78	75	77	76
	Permian	132	135	132	136
	Midcontinent and other	16	7	15	7
	<b>Total</b>	<b>226</b>	<b>217</b>	<b>224</b>	<b>219</b>
<b>NGL (MBBL)</b>					
	California	15	17	15	17
	Permian	40	28	38	27
	Midcontinent and other	16	7	12	6
	<b>Total</b>	<b>71</b>	<b>52</b>	<b>65</b>	<b>50</b>
<b>Natural Gas (MMCF)</b>					
	California	252	293	247	294
	Permian	143	196	154	197
	Midcontinent and other	366	192	347	187
	<b>Total</b>	<b>761</b>	<b>681</b>	<b>748</b>	<b>678</b>
<b>Latin America</b>					
<b>Crude Oil (MBBL)</b>					
	Colombia	30	32	31	33
<b>Natural Gas (MMCF)</b>					
	Bolivia	16	15	16	13
<b>Middle East / North Africa</b>					
<b>Crude Oil (MBBL)</b>					
	Bahrain	3	3	3	3
	Dolphin	10	11	10	12
	Iraq	5	-	7	-
	Libya	-	14	8	14
	Oman	68	60	67	58
	Qatar	68	78	72	76
	Yemen	23	31	28	33
	<b>Total</b>	<b>177</b>	<b>197</b>	<b>195</b>	<b>196</b>
<b>NGL (MBBL)</b>					
	Dolphin	11	12	10	12
	Libya	-	1	-	1
	<b>Total</b>	<b>11</b>	<b>13</b>	<b>10</b>	<b>13</b>
<b>Natural Gas (MMCF)</b>					
	Bahrain	172	161	172	163
	Dolphin	203	235	199	232
	Oman	49	48	50	50
	<b>Total</b>	<b>424</b>	<b>444</b>	<b>421</b>	<b>445</b>
<b>Barrels of Oil Equivalent (MBOE)</b>		<b>715</b>	<b>701</b>	<b>723</b>	<b>701</b>



**OCCIDENTAL PETROLEUM**  
**SUMMARY OF OPERATING STATISTICS**

	<u>Second Quarter</u>		<u>Six Months</u>	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
<b>NET SALES VOLUMES PER DAY:</b>				
<b>United States</b>				
Crude Oil (MBBL)	226	217	224	219
NGL (MBBL)	71	52	65	50
Natural Gas (MMCF)	761	681	748	678
<b>Latin America</b>				
Crude Oil (MBBL)	30	27	31	30
Natural Gas (MMCF)	16	15	16	13
<b>Middle East / North Africa</b>				
<b>Crude Oil (MBBL)</b>				
Bahrain	3	3	3	3
Dolphin	10	11	10	11
Libya	-	22	8	13
Oman	66	58	69	57
Qatar	65	78	71	76
Yemen	23	32	28	33
<b>Total</b>	<b>167</b>	<b>204</b>	<b>189</b>	<b>193</b>
<b>NGL (MBBL)</b>				
Dolphin	11	12	10	12
Libya	-	3	-	1
<b>Total</b>	<b>11</b>	<b>15</b>	<b>10</b>	<b>13</b>
<b>Natural Gas (MMCF)</b>	<b>424</b>	<b>444</b>	<b>421</b>	<b>445</b>
<b>Barrels of Oil Equivalent (MBOE)</b>	<b>705</b>	<b>705</b>	<b>717</b>	<b>695</b>





**OCCIDENTAL PETROLEUM  
SUMMARY OF OPERATING STATISTICS**

<b>Capital Expenditures (\$MM)</b>	<b>Second Quarter</b>		<b>Six Months</b>	
	<b>2011</b>	<b>2010</b>	<b>2011</b>	<b>2010</b>
Oil & Gas				
California	\$ 413	\$ 180	\$ 721	\$ 329
Permian	237	81	453	154
Midcontinent and other	234	49	414	86
Latin America	45	37	87	67
Middle East / North Africa	303	252	655	515
Exploration	111	34	176	84
Chemicals	37	49	59	79
Midstream, marketing and other	243	105	370	229
Corporate	10	5	23	17
<b>TOTAL</b>	<b>\$ 1,633</b>	<b>\$ 792</b>	<b>\$ 2,958</b>	<b>\$ 1,560</b>

<b>Depreciation, Depletion &amp; Amortization of Assets (\$MM)</b>	<b>Second Quarter</b>		<b>Six Months</b>	
	<b>2011</b>	<b>2010</b>	<b>2011</b>	<b>2010</b>
Oil & Gas				
Domestic	\$ 410	\$ 349	\$ 817	\$ 700
Latin America	21	27	49	58
Middle East / North Africa	274	300	596	559
Chemicals	85	81	167	161
Midstream, marketing and other	44	36	89	73
Corporate	5	5	11	10
<b>TOTAL</b>	<b>\$ 839</b>	<b>\$ 798</b>	<b>\$ 1,729</b>	<b>\$ 1,561</b>



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

	<b>30-Jun-11</b>	<b>31-Dec-10</b>
<b>CAPITALIZATION</b>		
Long-Term Debt (including short-term borrowings)	\$ 4,249	\$ 5,111
EQUITY	\$ 35,160	\$ 32,484
Total Debt To Total Capitalization	<b>11%</b>	<b>14%</b>



**OCCIDENTAL PETROLEUM  
OCCIDENTAL OPERATED DOMESTIC RIG COUNTS**

	Year-end <u>2010</u>	<u>Currently</u>	2011 <u>Exit Rate</u>
California	20	29	29
Permian	13	15	25
Midcontinent and other	5	15	20
	<u>38</u>	<u>59</u>	<u>74</u>