



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

	<u>4Q 2011</u>	<u>4Q 2010</u>
Core Results	\$1,641	\$1,287
EPS - Diluted	\$2.02	\$1.58
Reported Net Income	\$1,634	\$1,212
EPS - Diluted	\$2.01	\$1.49
Total Worldwide Sales Volumes (mboe/day)	749	699
Total Worldwide Production Volumes (mboe/day)	748	714
Total Worldwide Crude Oil Realizations (\$/BBL)	\$99.62	\$79.96
Total Worldwide NGL Realizations (\$/BBL)	\$55.25	\$49.17
Domestic Natural Gas Realizations (\$/MCF)	\$3.59	\$4.13
Wtd. Average Basic Shares O/S (mm)	810.7	812.6
Wtd. Average Diluted Shares O/S (mm)	811.5	813.7
	<u>YTD 2011</u>	<u>YTD 2010</u>
Core Results	\$6,828	\$4,664
EPS - Diluted	\$8.39	\$5.72
Reported Net Income	\$6,771	\$4,530
EPS - Diluted	\$8.32	\$5.56
Total Worldwide Sales Volumes (mboe/day)	731	701
Total Worldwide Production Volumes (mboe/day)	733	706
Total Worldwide Crude Oil Realizations (\$/BBL)	\$97.92	\$75.16
Total Worldwide NGL Realizations (\$/BBL)	\$55.53	\$45.08
Domestic Natural Gas Realizations (\$/MCF)	\$4.06	\$4.53
Wtd. Average Basic Shares O/S (mm)	812.1	812.5
Wtd. Average Diluted Shares O/S (mm)	812.9	813.8
Shares Outstanding (mm)	811.0	812.8
Cash Flow from Operations	\$ 12,300	\$ 9,600



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

	Reported Income	Significant Items Affecting Income	Core Results
Oil & Gas	\$ 2,537		\$ 2,537
Chemical	144		144
Midstream, marketing and other	70		70
Corporate			
Interest expense, net	(25)		(25)
Other	(136)		(136)
Taxes	(949)		(949)
Income from continuing operations	1,641	-	1,641
Discontinued operations, net of tax	(7)	7	-
Net Income	\$ 1,634	\$ 7	\$ 1,641
Basic Earnings Per Common Share			
Income from continuing operations	\$ 2.02		
Discontinued operations, net	(0.01)		
Net Income	<u>\$ 2.01</u>		<u>\$ 2.02</u>
Diluted Earnings Per Common Share			
Income from continuing operations	\$ 2.02		
Discontinued operations, net	(0.01)		
Net Income	<u>\$ 2.01</u>		<u>\$ 2.02</u>



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

	<u>Reported Income</u>	<u>Significant Items Affecting Income</u>	<u>Core Results</u>
Oil & Gas	\$ 1,666	\$ 275 Asset impairments	\$ 1,941
Chemical	111		111
Midstream, marketing and other	202		202
Corporate			
Interest expense, net	(20)		(20)
Other	(149)		(149)
Taxes	(618)	(100) Tax effect of adjustments (80) Benefit from foreign tax credit carry-forwards	(798)
Income from continuing operations	<u>1,192</u>	<u>95</u>	<u>1,287</u>
Discontinued operations, net of tax	20	(20) Discontinued operations, net	-
Net Income	<u><u>\$ 1,212</u></u>	<u><u>\$ 75</u></u>	<u><u>\$ 1,287</u></u>
 Basic Earnings Per Common Share			
Income from continuing operations	\$ 1.47		
Discontinued operations, net	0.02		
Net Income	<u><u>\$ 1.49</u></u>		<u><u>\$ 1.58</u></u>
 Diluted Earnings Per Common Share			
Income from continuing operations	\$ 1.47		
Discontinued operations, net	0.02		
Net Income	<u><u>\$ 1.49</u></u>		<u><u>\$ 1.58</u></u>



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

	<u>Reported Income</u>	<u>Significant Items Affecting Income</u>	<u>Core Results</u>
Oil & Gas	\$ 10,241	\$ 35 Libya exploration write-off (22) Gain on sale of Colombia pipeline interest 29 Foreign tax	\$ 10,283
Chemical	861		861
Midstream, marketing and other	448		448
Corporate			
Interest expense, net	(284)	163 Premium on debt extinguishments	(121)
Other	(425)		(425)
Taxes	(4,201)	(50) Tax effect of adjustments 33 State income tax charge	(4,218)
Income from continuing operations	<u>6,640</u>	<u>188</u>	<u>6,828</u>
Discontinued operations, net of tax	131	(131) Discontinued operations, net	-
Net Income	<u>\$ 6,771</u>	<u>\$ 57</u>	<u>\$ 6,828</u>
 Basic Earnings Per Common Share			
Income from continuing operations	\$ 8.16		
Discontinued operations, net	0.16		
Net Income	<u>\$ 8.32</u>		<u>\$ 8.39</u>
 Diluted Earnings Per Common Share			
Income from continuing operations	\$ 8.16		
Discontinued operations, net	0.16		
Net Income	<u>\$ 8.32</u>		<u>\$ 8.39</u>



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

	Reported Income	Significant Items Affecting Income	Core Results
Oil & Gas	\$ 7,151	\$ 275 Asset impairments	\$ 7,426
Chemical	438		438
Midstream, marketing and other	472		472
Corporate			
Interest expense, net	(93)		(93)
Other	(404)		(404)
Taxes	(2,995)	(100) Tax effect of adjustments (80) Benefit from foreign tax credit carry-forwards	(3,175)
Income from continuing operations	4,569	95	4,664
Discontinued operations, net of tax	(39)	39 Discontinued operations, net	-
Net Income	\$ 4,530	\$ 134	\$ 4,664
Basic Earnings Per Common Share			
Income from continuing operations	\$ 5.62		
Discontinued operations, net	(0.05)		
Net Income	<u>\$ 5.57</u>		<u>\$ 5.73</u>
Diluted Earnings Per Common Share			
Income from continuing operations	\$ 5.61		
Discontinued operations, net	(0.05)		
Net Income	<u>\$ 5.56</u>		<u>\$ 5.72</u>



OCCIDENTAL PETROLEUM
Worldwide Effective Tax Rate

	QUARTERLY			YEAR-TO-DATE	
	2011 QTR 4	2011 QTR 3	2010 QTR 4	2011 12 Months	2010 12 Months
REPORTED INCOME					
Oil & Gas	2,537	2,612	1,666	10,241	7,151
Chemicals	144	245	111	861	438
Midstream, marketing and other	70	77	202	448	472
Corporate & other	(161)	(72)	(169)	(709)	(497)
Pre-tax income	2,590	2,862	1,810	10,841	7,564
Income tax expense					
Federal and state	435	433	129	1,795	1,087
Foreign	514	654	489	2,406	1,908
Total	949	1,087	618	4,201	2,995
Income from continuing operations	1,641	1,775	1,192	6,640	4,569
Worldwide effective tax rate	37%	38%	34%	39%	40%
CORE RESULTS					
Oil & Gas	2,537	2,612	1,941	10,283	7,426
Chemicals	144	245	111	861	438
Midstream, marketing and other	70	77	202	448	472
Corporate & other	(161)	(72)	(169)	(546)	(497)
Pre-tax income	2,590	2,862	2,085	11,046	7,839
Income tax expense					
Federal and state	435	433	309	1,825	1,267
Foreign	514	654	489	2,393	1,908
Total	949	1,087	798	4,218	3,175
Core results	1,641	1,775	1,287	6,828	4,664
Worldwide effective tax rate	37%	38%	38%	38%	41%

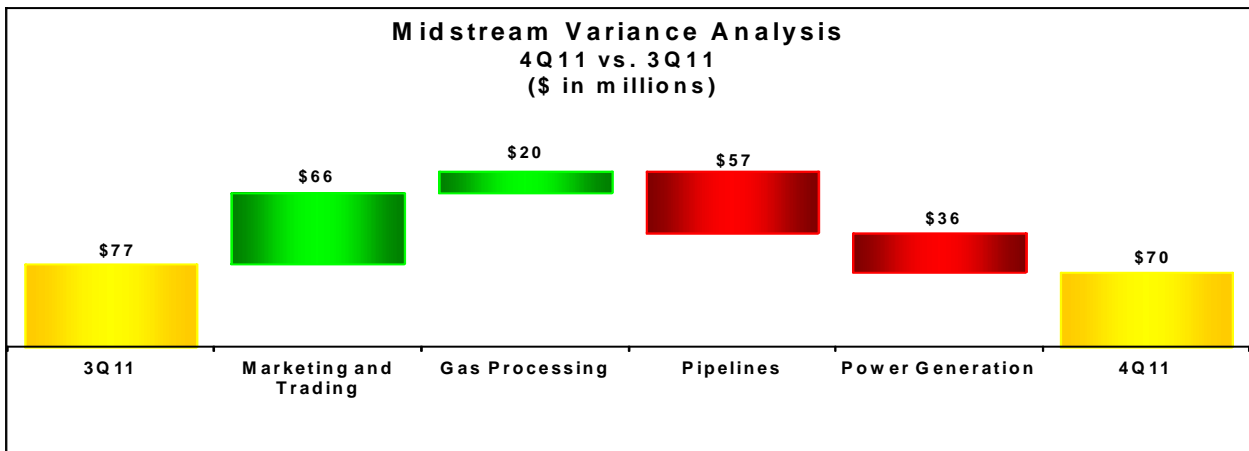
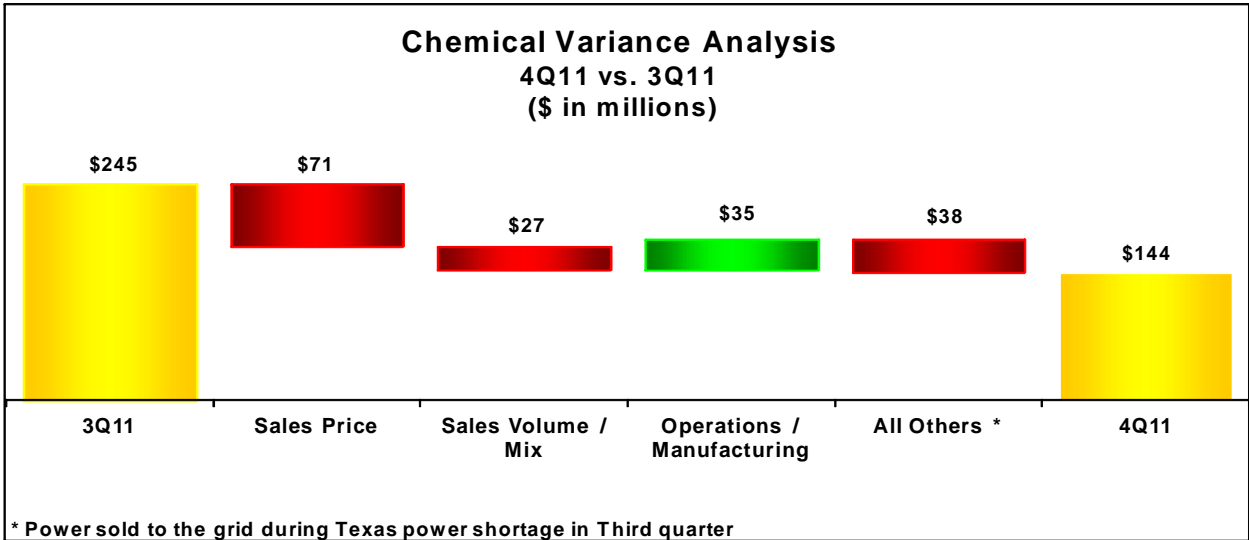
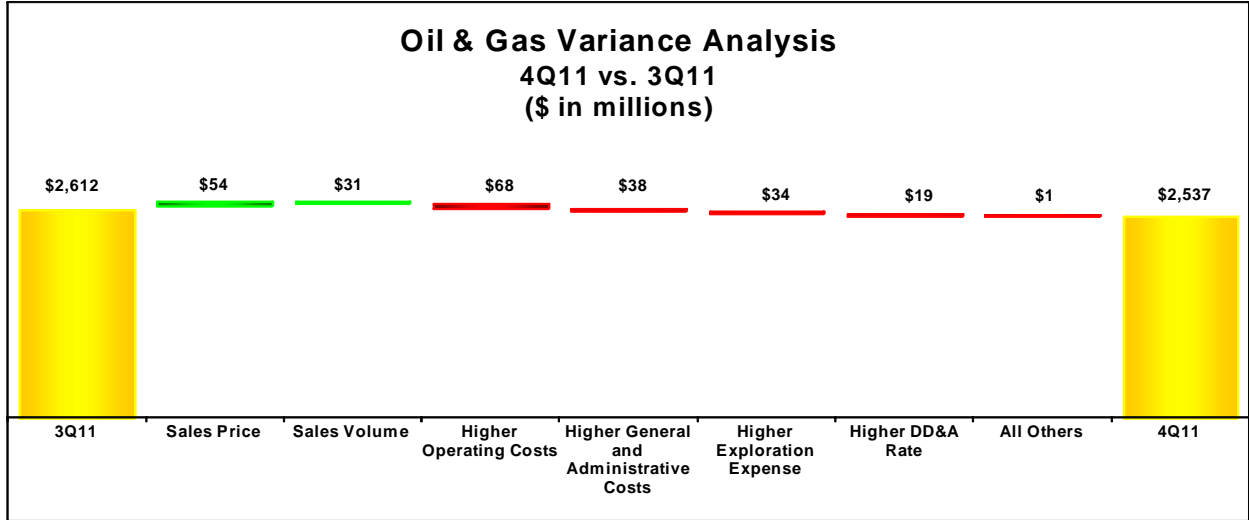


OCCIDENTAL PETROLEUM
2011 Fourth Quarter Net Income (Loss)
Reported Income Comparison

	Fourth Quarter 2011	Third Quarter 2011	B / (W)
Oil & Gas	\$ 2,537	\$ 2,612	\$ (75)
Chemical	144	245	(101)
Midstream, marketing and other	70	77	(7)
Corporate			
Interest expense, net	(25)	(23)	(2)
Other	(136)	(49)	(87)
Taxes	(949)	(1,087)	138
Income from continuing operations	1,641	1,775	(134)
Discontinued operations, net	(7)	(4)	(3)
Net Income	<u>\$ 1,634</u>	<u>\$ 1,771</u>	<u>\$ (137)</u>
Earnings Per Common Share			
Basic	\$ 2.01	\$ 2.17	\$ (0.16)
Diluted	\$ 2.01	\$ 2.17	\$ (0.16)
Worldwide Effective Tax Rate	<u>37%</u>	<u>38%</u>	<u>1%</u>

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

	Fourth Quarter 2011	Third Quarter 2011	B / (W)
Oil & Gas	\$ 2,537	\$ 2,612	\$ (75)
Chemical	144	245	(101)
Midstream, marketing and other	70	77	(7)
Corporate			
Interest expense, net	(25)	(23)	(2)
Other	(136)	(49)	(87)
Taxes	(949)	(1,087)	138
Core Results	<u>\$ 1,641</u>	<u>\$ 1,775</u>	<u>\$ (134)</u>
Core Results Per Common Share			
Basic	\$ 2.02	\$ 2.18	\$ (0.16)
Diluted	\$ 2.02	\$ 2.18	\$ (0.16)
Worldwide Effective Tax Rate	<u>37%</u>	<u>38%</u>	<u>1%</u>



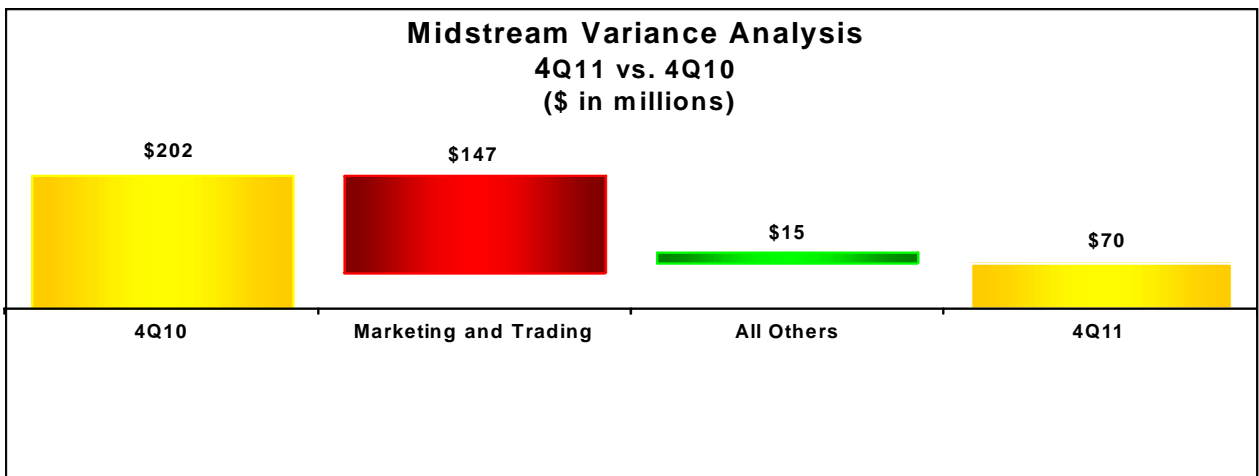
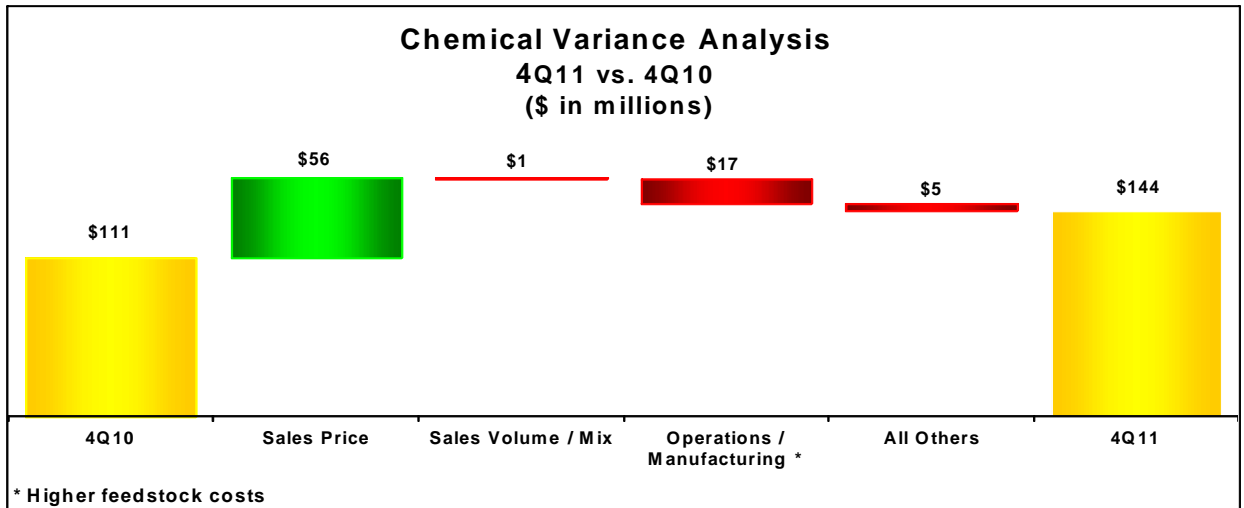
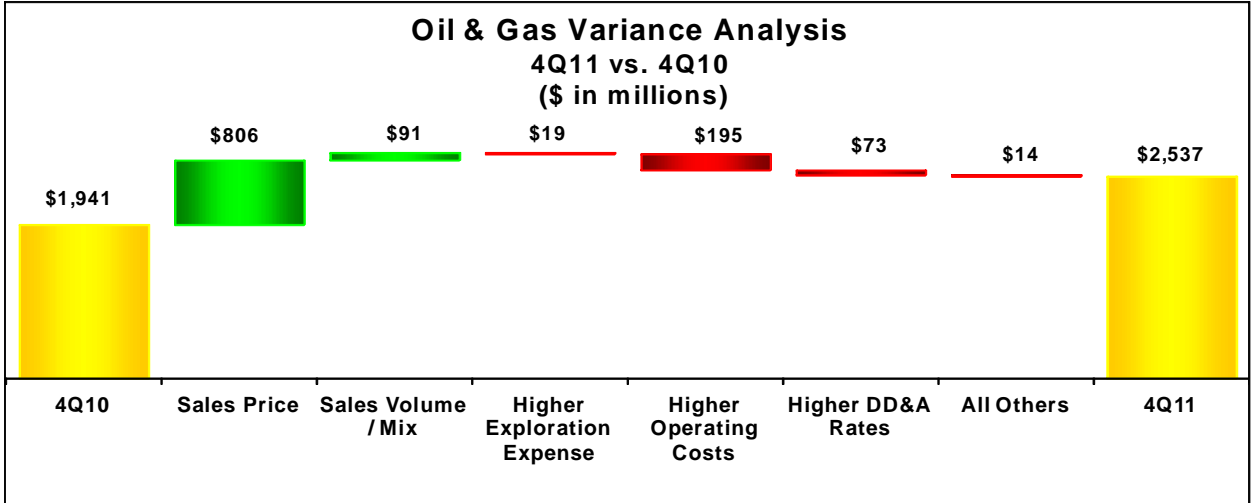


OCCIDENTAL PETROLEUM
2011 Fourth Quarter Net Income (Loss)
Reported Income Comparison

	Fourth Quarter 2011	Fourth Quarter 2010	B / (W)
Oil & Gas	\$ 2,537	\$ 1,666	\$ 871
Chemical	144	111	33
Midstream, marketing and other	70	202	(132)
Corporate			
Interest expense, net	(25)	(20)	(5)
Other	(136)	(149)	13
Taxes	(949)	(618)	(331)
Income from continuing operations	1,641	1,192	449
Discontinued operations, net	(7)	20	(27)
Net Income	<u>\$ 1,634</u>	<u>\$ 1,212</u>	<u>\$ 422</u>
Earnings Per Common Share			
Basic	\$ 2.01	\$ 1.49	\$ 0.52
Diluted	\$ 2.01	\$ 1.49	\$ 0.52
Worldwide Effective Tax Rate	<u>37%</u>	<u>34%</u>	<u>-3%</u>

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

	Fourth Quarter 2011	Fourth Quarter 2010	B / (W)
Oil & Gas	\$ 2,537	\$ 1,941	\$ 596
Chemical	144	111	33
Midstream, marketing and other	70	202	(132)
Corporate			
Interest expense, net	(25)	(20)	(5)
Other	(136)	(149)	13
Taxes	(949)	(798)	(151)
Core Results	<u>\$ 1,641</u>	<u>\$ 1,287</u>	<u>\$ 354</u>
Core Results Per Common Share			
Basic	\$ 2.02	\$ 1.58	\$ 0.44
Diluted	\$ 2.02	\$ 1.58	\$ 0.44
Worldwide Effective Tax Rate	<u>37%</u>	<u>38%</u>	<u>1%</u>





**OCCIDENTAL PETROLEUM
SUMMARY OF OPERATING STATISTICS**

		<u>Fourth Quarter</u>		<u>Twelve Months</u>	
		<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
NET PRODUCTION PER DAY:					
United States					
Crude Oil (MBBL)					
	California	84	75	80	76
	Permian	137	135	134	136
	Midcontinent and other	19	9	16	7
	Total	240	219	230	219
NGL (MBBL)					
	California	15	15	15	16
	Permian	37	31	38	29
	Midcontinent and other	18	7	16	7
	Total	70	53	69	52
Natural Gas (MMCF)					
	California	276	259	260	280
	Permian	167	215	157	199
	Midcontinent and other	390	225	365	198
	Total	833	699	782	677
Latin America					
Crude Oil (MBBL)					
	Colombia	28	30	29	32
Natural Gas (MMCF)					
	Bolivia	14	18	15	16
Middle East / North Africa					
Crude Oil (MBBL)					
	Bahrain	5	3	4	3
	Dolphin	9	11	9	11
	Iraq	9	11	7	3
	Libya	1	11	4	12
	Oman	67	67	67	62
	Qatar	76	75	73	76
	Yemen	23	27	27	31
	Total	190	205	191	198
NGL (MBBL)					
	Dolphin	9	12	10	13
	Libya	-	1	-	1
	Total	9	13	10	14
Natural Gas (MMCF)					
	Bahrain	180	170	173	169
	Dolphin	181	232	199	236
	Oman	58	47	54	48
	Total	419	449	426	453
Barrels of Oil Equivalent (MBOE)		748	714	733	706



OCCIDENTAL PETROLEUM
SUMMARY OF OPERATING STATISTICS

	Fourth Quarter		Twelve Months	
	2011	2010	2011	2010
NET SALES VOLUMES PER DAY:				
United States				
Crude Oil (MBBL)	240	219	230	219
NGL (MBBL)	70	53	69	52
Natural Gas (MMCF)	833	699	782	677
Latin America				
Crude Oil (MBBL)	32	31	29	32
Natural Gas (MMCF)	14	18	15	16
Middle East / North Africa				
Crude Oil (MBBL)				
Bahrain	5	3	4	3
Dolphin	9	11	9	12
Iraq	6	-	3	-
Libya	1	9	4	12
Oman	66	63	69	61
Qatar	75	74	73	76
Yemen	24	27	27	30
Total	186	187	189	194
NGL (MBBL)				
Dolphin	10	12	10	12
Libya	-	3	-	1
Total	10	15	10	13
Natural Gas (MMCF)	419	449	426	453
Barrels of Oil Equivalent (MBOE)	749	699	731	701



OCCIDENTAL PETROLEUM
SUMMARY OF OPERATING STATISTICS

	<u>Fourth Quarter</u>		<u>Twelve Months</u>	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
<u>OIL & GAS:</u>				
PRICES				
United States				
Crude Oil (\$/BBL)	94.50	79.20	92.80	73.79
NGL (\$/BBL)	58.85	51.97	59.10	48.86
Natural gas (\$/MCF)	3.59	4.13	4.06	4.53
Latin America				
Crude Oil (\$/BBL)	100.66	81.05	97.16	75.29
Natural Gas (\$/MCF)	11.63	7.76	10.11	7.73
Middle East / North Africa				
Crude Oil (\$/BBL)	106.20	80.65	104.34	76.67
NGL (\$/BBL)	29.17	39.13	32.09	30.64
Total Worldwide				
Crude Oil (\$/BBL)	99.62	79.96	97.92	75.16
NGL (\$/BBL)	55.25	49.17	55.53	45.08
Natural Gas (\$/MCF)	2.76	2.91	3.01	3.11
	<u>Fourth Quarter</u>		<u>Twelve Months</u>	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
Exploration Expense				
United States	\$ 71	\$ 27	\$ 204	\$ 162
Latin America	-	6	1	7
Middle East / North Africa	2	21	53	93
TOTAL REPORTED	\$ 73	\$ 54	\$ 258	\$ 262
Less - non-core impairments	-	-	(35)	-
TOTAL CORE	\$ 73	\$ 54	\$ 223	\$ 262



OCCIDENTAL PETROLEUM
SUMMARY OF OPERATING STATISTICS

Capital Expenditures (\$MM)	Fourth Quarter		Twelve Months	
	2011	2010	2011	2010
Oil & Gas				
California	\$ 515	\$ 297	\$ 1,717	\$ 841
Permian	385	212	1,146	502
Midcontinent and other	433	131	1,158	269
Latin America	79	56	218	163
Middle East / North Africa	492	342	1,485	1,197
Exploration	130	64	421	194
Chemicals	116	108	234	237
Midstream, marketing and other	388	144	1,089	501
Corporate	11	6	50	36
TOTAL	\$ 2,549	\$ 1,360	\$ 7,518	\$ 3,940

Depreciation, Depletion & Amortization of Assets (\$MM)	Fourth Quarter		Twelve Months	
	2011	2010	2011	2010
Oil & Gas				
Domestic	\$ 489	\$ 366	\$ 1,754	\$ 1,412
Latin America	23	31	90	122
Middle East / North Africa	300	281	1,220	1,134
Chemicals	81	79	330	321
Midstream, marketing and other	39	37	173	142
Corporate	6	6	24	22
TOTAL	\$ 938	\$ 800	\$ 3,591	\$ 3,153



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

	31-Dec-11	31-Dec-10
CAPITALIZATION		
Long-Term Debt (including short-term borrowings)	\$ 5,871	\$ 5,111
EQUITY	\$ 37,620	\$ 32,484
Total Debt To Total Capitalization	13%	14%