



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

	<u>1Q 2009</u>	<u>1Q 2008</u>
Reported Net Income	\$368	\$1,846
EPS - Diluted	\$0.45	\$2.22
Core Results	\$407	\$1,819
EPS - Diluted	\$0.50	\$2.19
Total Worldwide Sales Volumes (mboe/day)	654	607
Total Worldwide Crude Oil Realizations (\$/BBL)	\$39.29	\$86.75
Domestic Natural Gas Realizations (\$/MCF)	\$3.54	\$8.15
Wtd. Average Basic Shares O/S (mm)	811.8	825.5
Wtd. Average Diluted Shares O/S (mm)	814.4	829.8
Shares Outstanding (mm)	810.6	820.7
Operating		
Cash Flow Before Working Capital	\$1,300	\$2,700
Working Capital Changes	(500)	-
Cash Flow from Operations	<u>800</u>	<u>2,700</u>



OCCIDENTAL PETROLEUM
2009 First Quarter
Net Income (Loss)
(\$ millions)

	<u>Reported Income</u>	<u>Significant Items Affecting Income</u>	<u>Core Results</u>
Oil & Gas	\$ 545	\$ 8 Rig terminations	\$ 553
Chemical	169		169
Midstream, marketing and other	14		14
Corporate			
Interest expense, net	(20)		(20)
Other	(96)	32 Severance 15 Railcar leases	(49)
Taxes	(241)	(19) Tax effect of adjustments	(260)
Income from continuing operations	<u>371</u>	<u>36</u>	<u>407</u>
Discontinued operations, net of tax	(3)	3 Discontinued operations, net	-
Net Income	<u><u>\$ 368</u></u>	<u><u>\$ 39</u></u>	<u><u>\$ 407</u></u>
 Basic Earnings Per Common Share			
Income from continuing operations	\$ 0.45		
Discontinued operations, net	-		
Net Income	<u><u>\$ 0.45</u></u>		<u><u>\$ 0.50</u></u>
 Diluted Earnings Per Common Share			
Income from continuing operations	\$ 0.45		
Discontinued operations, net	-		
Net Income	<u><u>\$ 0.45</u></u>		<u><u>\$ 0.50</u></u>



OCCIDENTAL PETROLEUM
2008 First Quarter
Net Income (Loss)
(\$ millions)

	Reported Income	Significant Items Affecting Income	Core Results
Oil & Gas	\$ 2,888		\$ 2,888
Chemical	179		179
Midstream, marketing and other	123		123
Corporate			
Interest expense, net	-		-
Other	(77)		(77)
Taxes	(1,294)		(1,294)
Income from continuing operations	1,819	-	1,819
Discontinued operations, net of tax	27	(27)	-
Net Income	\$ 1,846	\$ (27)	\$ 1,819
Basic Earnings Per Common Share			
Income from continuing operations	\$ 2.21		
Discontinued operations, net	0.03		
Net Income	<u>\$ 2.24</u>		<u>\$ 2.20</u>
Diluted Earnings Per Common Share			
Income from continuing operations	\$ 2.19		
Discontinued operations, net	0.03		
Net Income	<u>\$ 2.22</u>		<u>\$ 2.19</u>



OCCIDENTAL PETROLEUM

Items Affecting Comparability of Core Results Between Periods

The item(s) below are included in core results and are shown in this table because they affect the comparability between periods.

Pre-tax Income / (Expense)	First Quarter	
	<u>2009</u>	<u>2008</u>
Corporate Foreign Exchange Gains & (Losses)	37	(1)



OCCIDENTAL PETROLEUM
Worldwide Effective Tax Rate

	QUARTERLY		
	2009 QTR 1	2008 QTR 4	2008 QTR 1
REPORTED INCOME			
Oil & Gas (a)	545	339	2,888
Chemicals	169	127	179
Midstream, marketing and other	14	170	123
Corporate & other	(116)	(70)	(77)
Pre-tax income	<u>612</u>	<u>566</u>	<u>3,113</u>
Income tax expense			
Federal and state	12	65	606
Foreign (a)	229	53	688
Total	<u>241</u>	<u>118</u>	<u>1,294</u>
Income from continuing operations	<u>371</u>	<u>448</u>	<u>1,819</u>
Worldwide effective tax rate	39%	21%	42%
	2009 QTR 1	2008 QTR 4	2008 QTR 1
CORE RESULTS			
Oil & Gas (a)	553	996	2,888
Chemicals	169	217	179
Midstream, marketing and other	14	170	123
Corporate & other	(69)	(70)	(77)
Pre-tax income	<u>667</u>	<u>1,313</u>	<u>3,113</u>
Income tax expense			
Federal and state	31	131	606
Foreign (a)	229	225	688
Total	<u>260</u>	<u>356</u>	<u>1,294</u>
Core results	<u>407</u>	<u>957</u>	<u>1,819</u>
Worldwide effective tax rate	39%	27%	42%

(a) Revenues and income tax expense include taxes owed by Occidental but paid by governmental entities on its behalf. Oil and gas pre-tax income includes the following revenue amounts by periods.

2009 QTR 1	2008 QTR 4	2008 QTR 1
<u>202</u>	<u>250</u>	<u>488</u>

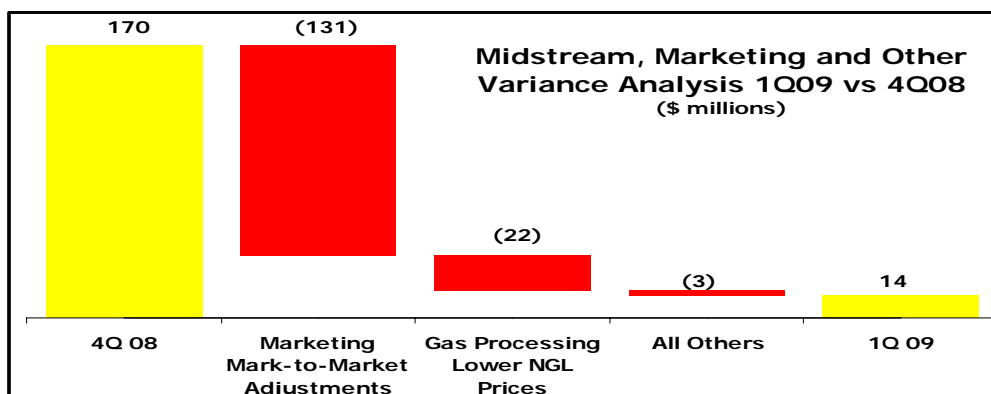
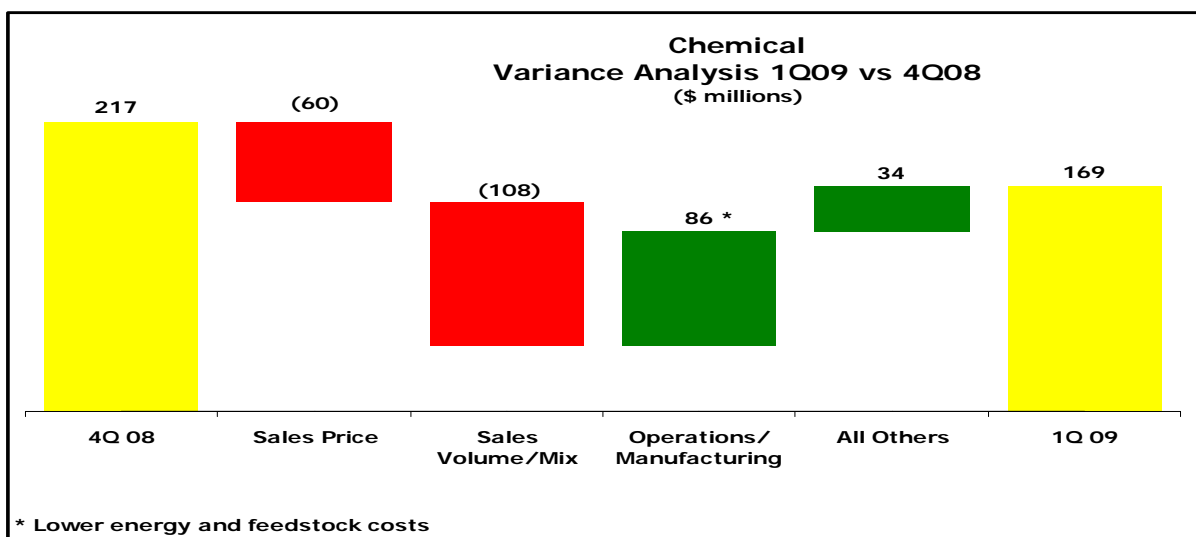
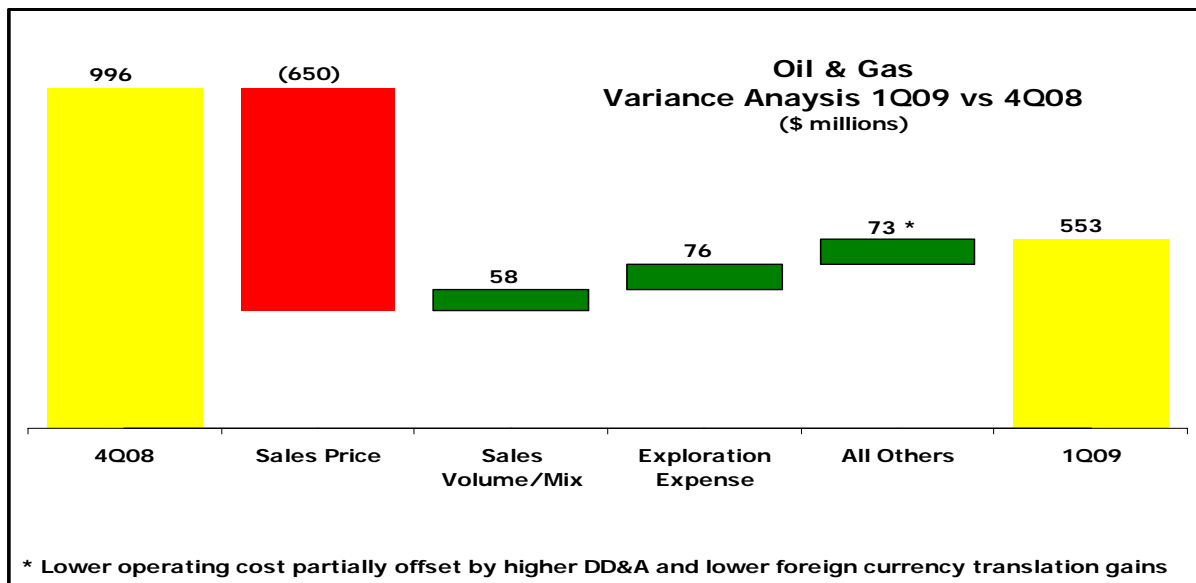


OCCIDENTAL PETROLEUM
2009 First Quarter Net Income (Loss)
Reported Income Comparison

	First Quarter 2009	Fourth Quarter 2008	B / (W)
Oil & Gas	\$ 545	\$ 339	\$ 206
Chemical	169	127	42
Midstream, marketing and other	14	170	(156)
Corporate			
Interest expense, net	(20)	(16)	(4)
Other	(96)	(54)	(42)
Taxes	(241)	(118)	(123)
Income from continuing operations	371	448	(77)
Discontinued operations, net	(3)	(5)	2
Net Income	<u>\$ 368</u>	<u>\$ 443</u>	<u>\$ (75)</u>
Earnings Per Common Share			
Basic	\$ 0.45	\$ 0.55	\$ (0.10)
Diluted	\$ 0.45	\$ 0.55	\$ (0.10)
Worldwide Effective Tax Rate	<u>39%</u>	<u>21%</u>	<u>-19%</u>

OCCIDENTAL PETROLEUM
2009 First Quarter Net Income (Loss)
Core Results Comparison

	First Quarter 2009	Fourth Quarter 2008	B / (W)
Oil & Gas	\$ 553	\$ 996	\$ (443)
Chemical	169	217	(48)
Midstream, marketing and other	14	170	(156)
Corporate			
Interest expense, net	(20)	(16)	(4)
Other	(49)	(54)	5
Taxes	(260)	(356)	96
Core Results	<u>\$ 407</u>	<u>\$ 957</u>	<u>\$ (550)</u>
Core Results Per Common Share			
Basic	\$ 0.50	\$ 1.18	\$ (0.68)
Diluted	\$ 0.50	\$ 1.18	\$ (0.68)
Worldwide Effective Tax Rate	<u>39%</u>	<u>27%</u>	<u>-12%</u>



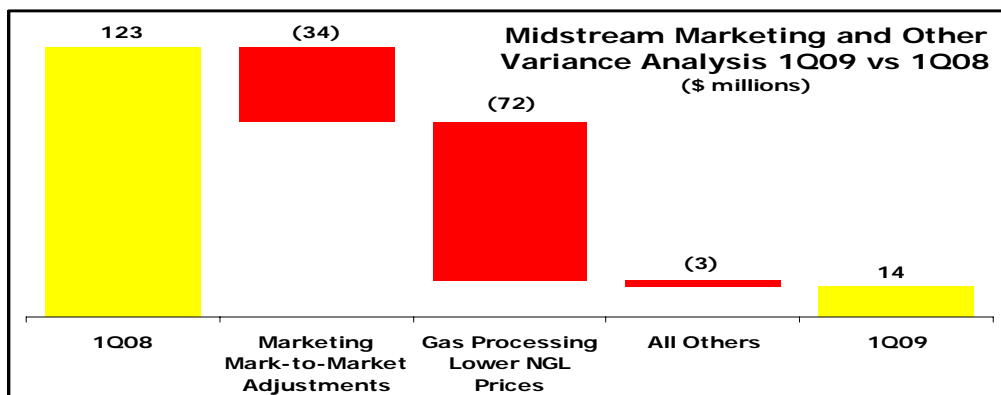
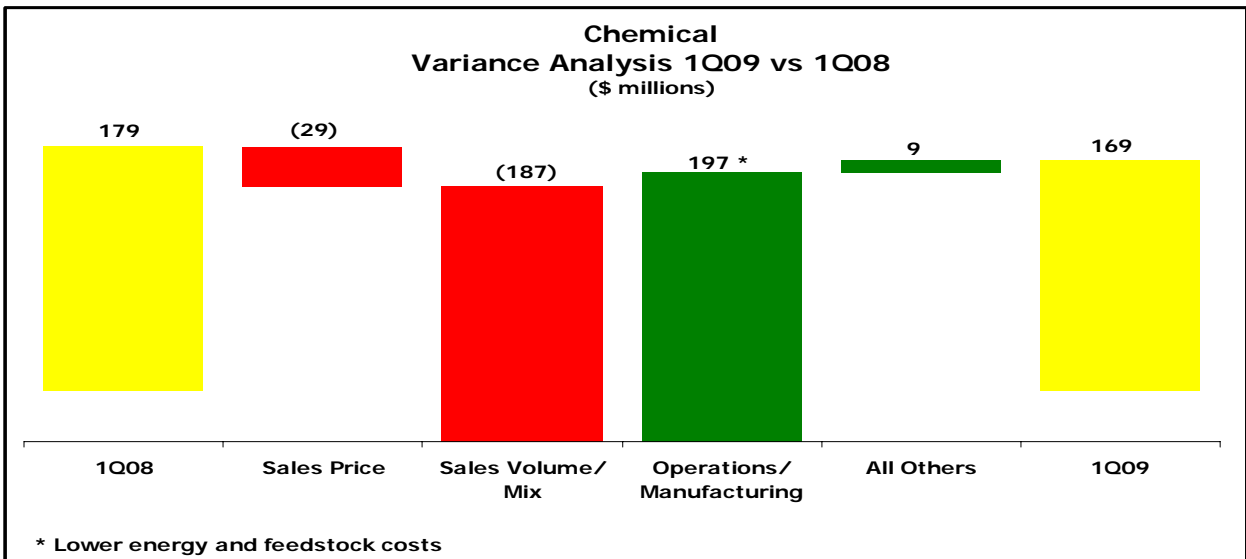
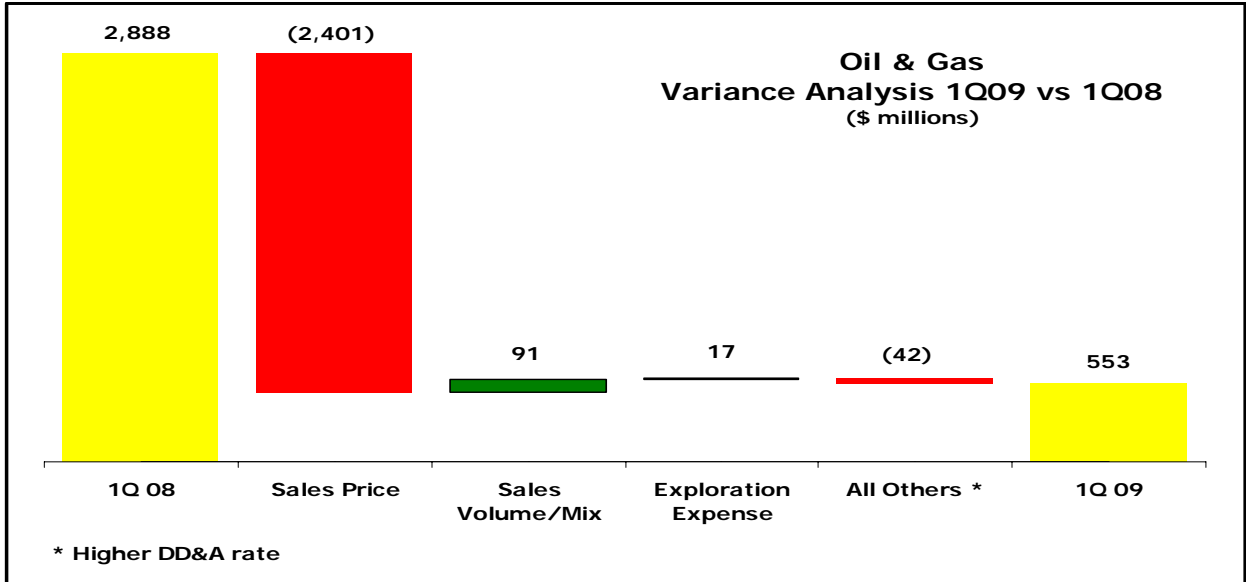


OCCIDENTAL PETROLEUM
2009 First Quarter Net Income (Loss)
Reported Income Comparison

	First Quarter 2009	First Quarter 2008	B / (W)
Oil & Gas	\$ 545	\$ 2,888	\$ (2,343)
Chemical	169	179	(10)
Midstream, marketing and other	14	123	(109)
Corporate			
Interest expense, net	(20)	-	(20)
Other	(96)	(77)	(19)
Taxes	(241)	(1,294)	1,053
Income from continuing operations	371	1,819	(1,448)
Discontinued operations, net	(3)	27	(30)
Net Income	<u>\$ 368</u>	<u>\$ 1,846</u>	<u>\$ (1,478)</u>
Earnings Per Common Share			
Basic	\$ 0.45	\$ 2.24	\$ (1.79)
Diluted	\$ 0.45	\$ 2.22	\$ (1.77)
Worldwide Effective Tax Rate	<u>39%</u>	<u>42%</u>	<u>3%</u>

OCCIDENTAL PETROLEUM
2009 First Quarter Net Income (Loss)
Core Results Comparison

	First Quarter 2009	First Quarter 2008	B / (W)
Oil & Gas	\$ 553	\$ 2,888	\$ (2,335)
Chemical	169	179	(10)
Midstream, marketing and other	14	123	(109)
Corporate			
Interest expense, net	(20)	-	(20)
Other	(49)	(77)	28
Taxes	(260)	(1,294)	1,034
Core Results	<u>\$ 407</u>	<u>\$ 1,819</u>	<u>\$ (1,412)</u>
Core Results Per Common Share			
Basic	\$ 0.50	\$ 2.20	\$ (1.70)
Diluted	\$ 0.50	\$ 2.19	\$ (1.69)
Worldwide Effective Tax Rate	<u>39%</u>	<u>42%</u>	<u>3%</u>





OCCIDENTAL PETROLEUM
SUMMARY OF OPERATING STATISTICS

		First Quarter	
		<u>2009</u>	<u>2008</u>
NET SALES VOLUMES PER DAY:			
United States			
Crude Oil and Liquids (MBBL)			
	California	97	87
	Permian	169	170
	Midcontinent and Rockies	10	4
	Total	<u>276</u>	<u>261</u>
Natural Gas (MMCF)			
	California	216	245
	Midcontinent and Rockies	210	158
	Permian	194	177
	Total	<u>620</u>	<u>580</u>
Latin America			
Crude Oil (MBBL)			
	Argentina	45	37
	Colombia	47	42
	Total	<u>92</u>	<u>79</u>
Natural Gas (MMCF)			
	Argentina	33	22
	Bolivia	15	21
	Total	<u>48</u>	<u>43</u>
Middle East / North Africa			
Crude Oil (MBBL)			
	Oman	35	20
	Dolphin	20	22
	Qatar	47	46
	Yemen	31	25
	Libya	5	17
	Total	<u>138</u>	<u>130</u>
Natural Gas (MMCF)			
	Oman	24	23
	Dolphin	205	200
	Total	<u>229</u>	<u>223</u>
<u>Barrels of Oil Equivalent (MBOE)</u>			
Subtotal consolidated subsidiaries		656	611
Other interests			
	Colombia - minority interest	(6)	(6)
	Yemen - Occidental net interest	4	2
Total worldwide sales volumes - MBOE		<u>654</u>	<u>607</u>



OCCIDENTAL PETROLEUM
SUMMARY OF OPERATING STATISTICS

		<u>First Quarter</u>	
		<u>2009</u>	<u>2008</u>
NET PRODUCTION PER DAY:			
United States			
Crude Oil and Liquids (MBBL)		276	261
Natural Gas (MMCF)		620	580
Latin America			
Crude Oil (MBBL)			
	Argentina	39	36
	Colombia	48	42
	Total	87	78
Natural Gas (MMCF)		48	43
Middle East / North Africa			
Crude Oil (MBBL)			
	Oman	34	20
	Dolphin	21	22
	Qatar	51	46
	Yemen	28	25
	Libya	8	22
	Total	142	135
Natural Gas (MMCF)		229	223
<u>Barrels of Oil Equivalent (MBOE)</u>			
Subtotal consolidated subsidiaries		655	615
Other interests			
Colombia - minority interest		(6)	(6)
Yemen - Occidental net interest		3	2
Total worldwide production - MBOE		652	611



OCCIDENTAL PETROLEUM
SUMMARY OF OPERATING STATISTICS

	First Quarter	
	<u>2009</u>	<u>2008</u>
<u>OIL & GAS:</u>		
PRICES		
United States		
Crude Oil (\$/BBL)	37.66	90.21
Natural gas (\$/MCF)	3.54	8.15
Latin America		
Crude Oil (\$/BBL)	39.59	67.26
Natural Gas (\$/MCF)	3.50	3.80
Middle East / North Africa		
Crude Oil (\$/BBL)	41.55	93.37
Total Worldwide		
Crude Oil (\$/BBL)	39.29	86.75
Natural Gas (\$/MCF)	2.90	6.05
	First Quarter	
	<u>2009</u>	<u>2008</u>
Exploration Expense		
Domestic	\$ 27	\$ 7
Latin America	2	15
Middle East / North Africa	28	40
Other Eastern Hemisphere	1	12
TOTAL REPORTED	<u>\$ 58</u>	<u>\$ 74</u>



OCCIDENTAL PETROLEUM
SUMMARY OF OPERATING STATISTICS

Capital Expenditures (\$MM)	First Quarter	
	2009	2008
Oil & Gas		
California	\$ 156	\$ 160
Permian	189	73
Other - U.S.	56	46
Latin America	190	157
Middle East / North Africa	272	244
Exploration	48	39
Chemicals	31	50
Midstream, marketing and other	122	61
Corporate	7	3
TOTAL	\$ 1,071	\$ 833

Depreciation, Depletion & Amortization of Assets (\$MM)	First Quarter	
	2009	2008
Oil & Gas		
Domestic	\$ 311	\$ 255
Latin America	168	105
Middle East / North Africa	208	190
Chemicals	71	82
Midstream, marketing and other	23	17
Corporate	5	4
TOTAL	\$ 786	\$ 653



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

	31-Mar-09	31-Dec-08
CAPITALIZATION		
Long-Term Debt (including current maturities)	\$ 2,740	\$ 2,740
Notes Payable	-	7
Others	25	25
Total Debt	\$ 2,765	\$ 2,772
EQUITY		
Total Debt To Total Capitalization	9%	9%