



Investor Relations Supplemental Schedules Summary (\$ Millions)

	<u>2Q 2009</u>	<u>2Q 2008</u>
Reported Net Income	\$682	\$2,297
EPS - Diluted	\$0.84	\$2.78
Core Results	\$689	\$2,300
EPS - Diluted	\$0.85	\$2.78
Total Worldwide Sales Volumes (mboe/day)	649	588
Total Worldwide Crude Oil Realizations (\$/BBL)	\$52.97	\$110.12
Domestic Natural Gas Realizations (\$/MCF)	\$2.87	\$9.99
Wtd. Average Basic Shares O/S (mm)	811.0	821.3
Wtd. Average Diluted Shares O/S (mm)	814.0	825.2
Shares Outstanding (mm)	810.8	817.1
	<u>YTD 2009</u>	<u>YTD 2008</u>
Reported Net Income	\$1,050	\$4,143
EPS - Diluted	\$1.29	\$5.00
Core Results	\$1,096	\$4,119
EPS - Diluted	\$1.34	\$4.97
Total Worldwide Sales Volumes (mboe/day)	651	598
Total Worldwide Crude Oil Realizations (\$/BBL)	\$46.05	\$98.16
Domestic Natural Gas Realizations (\$/MCF)	\$3.20	\$9.09
Wtd. Average Basic Shares O/S (mm)	810.8	822.5
Wtd. Average Diluted Shares O/S (mm)	813.7	826.6
Cash Flow from Operations	2,200	5,000



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

	Reported Income	Significant Items Affecting Income	Core Results
Oil & Gas	\$ 1,083		\$ 1,083
Chemical	115		115
Midstream, marketing and other	63		63
Corporate			
Interest expense, net	(23)		(23)
Other	(99)	8 Severance	(91)
Taxes	(455)	(3) Tax effect of adjustments	(458)
Income from continuing operations	684	5	689
Discontinued operations, net of tax	(2)	2 Discontinued operations, net	-
Net Income	\$ 682	\$ 7	\$ 689
Basic Earnings Per Common Share			
Income from continuing operations	\$ 0.84		
Discontinued operations, net	-		
Net Income	<u>\$ 0.84</u>		<u>\$ 0.85</u>
Diluted Earnings Per Common Share			
Income from continuing operations	\$ 0.84		
Discontinued operations, net	-		
Net Income	<u>\$ 0.84</u>		<u>\$ 0.85</u>



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

	Reported Income	Significant Items Affecting Income	Core Results
Oil & Gas	\$ 3,806		\$ 3,806
Chemical	144		144
Midstream, marketing and other	161		161
Corporate			
Interest expense, net	(7)		(7)
Other	(133)		(133)
Taxes	(1,671)		(1,671)
Income from continuing operations	2,300	-	2,300
Discontinued operations, net of tax	(3)	3	-
Net Income	\$ 2,297	\$ 3	\$ 2,300
Basic Earnings Per Common Share			
Income from continuing operations	\$ 2.79		
Discontinued operations, net	-		
Net Income	<u>\$ 2.79</u>		<u>\$ 2.80</u>
Diluted Earnings Per Common Share			
Income from continuing operations	\$ 2.78		
Discontinued operations, net	-		
Net Income	<u>\$ 2.78</u>		<u>\$ 2.78</u>



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

	<u>Reported Income</u>	<u>Significant Items Affecting Income</u>	<u>Core Results</u>
Oil & Gas	\$ 1,628	\$ 8 Rig terminations	\$ 1,636
Chemical	284		284
Midstream, marketing and other	77		77
Corporate			
Interest expense, net	(43)		(43)
Other	(195)	40 Severance 15 Railcar leases	(140)
Taxes	(696)	(22) Tax effect of adjustments	(718)
Income from continuing operations	<u>1,055</u>	<u>41</u>	<u>1,096</u>
Discontinued operations, net of tax	(5)	5 Discontinued operations, net	-
Net Income	<u>\$ 1,050</u>	<u>\$ 46</u>	<u>\$ 1,096</u>
Basic Earnings Per Common Share			
Income from continuing operations	\$ 1.30		
Discontinued operations, net	(0.01)		
Net Income	<u>\$ 1.29</u>		<u>\$ 1.35</u>
Diluted Earnings Per Common Share			
Income from continuing operations	\$ 1.30		
Discontinued operations, net	(0.01)		
Net Income	<u>\$ 1.29</u>		<u>\$ 1.34</u>



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

	<u>Reported Income</u>	<u>Significant Items Affecting Income</u>	<u>Core Results</u>
Oil & Gas	\$ 6,694		\$ 6,694
Chemical	323		323
Midstream, marketing and other	284		284
Corporate Interest expense, net	(7)		(7)
Other	(210)		(210)
Taxes	(2,965)		(2,965)
Income from continuing operations	<u>4,119</u>	<u>-</u>	<u>4,119</u>
Discontinued operations, net of tax	24	(24) Discontinued operations, net	-
Net Income	<u>\$ 4,143</u>	<u>\$ (24)</u>	<u>\$ 4,119</u>
 Basic Earnings Per Common Share			
Income from continuing operations	\$ 5.00		
Discontinued operations, net	0.03		
Net Income	<u>\$ 5.03</u>		<u>\$ 5.00</u>
 Diluted Earnings Per Common Share			
Income from continuing operations	\$ 4.97		
Discontinued operations, net	0.03		
Net Income	<u>\$ 5.00</u>		<u>\$ 4.97</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)	Second Quarter		Six months	
	2009	2008	2009	2008
Corporate				
Foreign Exchange Gains & (Losses)	(6)	(4)	31	(5)



OCCIDENTAL PETROLEUM
Worldwide Effective Tax Rate

	QUARTERLY			YEAR-TO-DATE	
	2009 QTR 2	2009 QTR 1	2008 QTR 2	2009 6 Months	2008 6 Months
REPORTED INCOME					
Oil & Gas (a)	1,083	545	3,806	1,628	6,694
Chemicals	115	169	144	284	323
Midstream, marketing and other	63	14	161	77	284
Corporate & other	(122)	(116)	(140)	(238)	(217)
Pre-tax income	1,139	612	3,971	1,751	7,084
Income tax expense					
Federal and state	148	12	801	160	1,407
Foreign (a)	307	229	870	536	1,558
Total	455	241	1,671	696	2,965
Income from continuing operations	684	371	2,300	1,055	4,119
Worldwide effective tax rate	40%	39%	42%	40%	42%
CORE RESULTS					
Oil & Gas (a)	1,083	553	3,806	1,636	6,694
Chemicals	115	169	144	284	323
Midstream, marketing and other	63	14	161	77	284
Corporate & other	(114)	(69)	(140)	(183)	(217)
Pre-tax income	1,147	667	3,971	1,814	7,084
Income tax expense					
Federal and state	151	31	801	182	1,407
Foreign (a)	307	229	870	536	1,558
Total	458	260	1,671	718	2,965
Core results	689	407	2,300	1,096	4,119
Worldwide effective tax rate	40%	39%	42%	40%	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 2	2009 QTR 1	2008 QTR 2	2009 6 Months	2008 6 Months
287	202	582	489	1,070

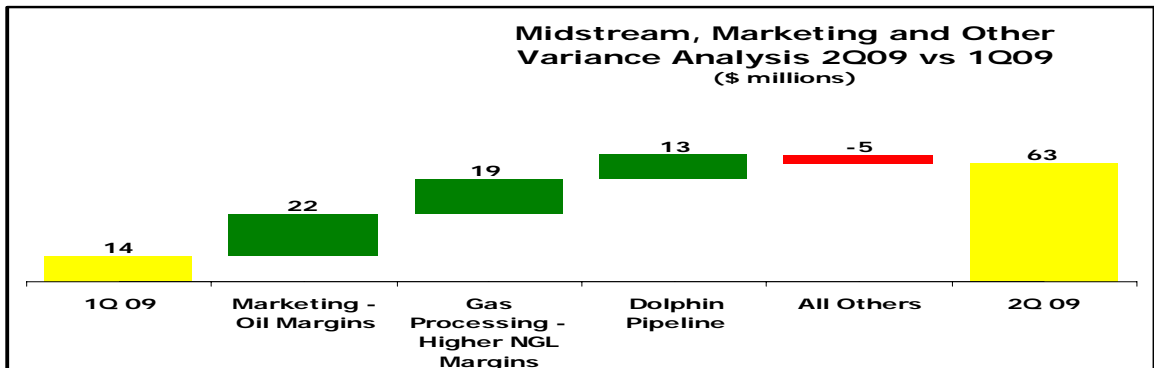
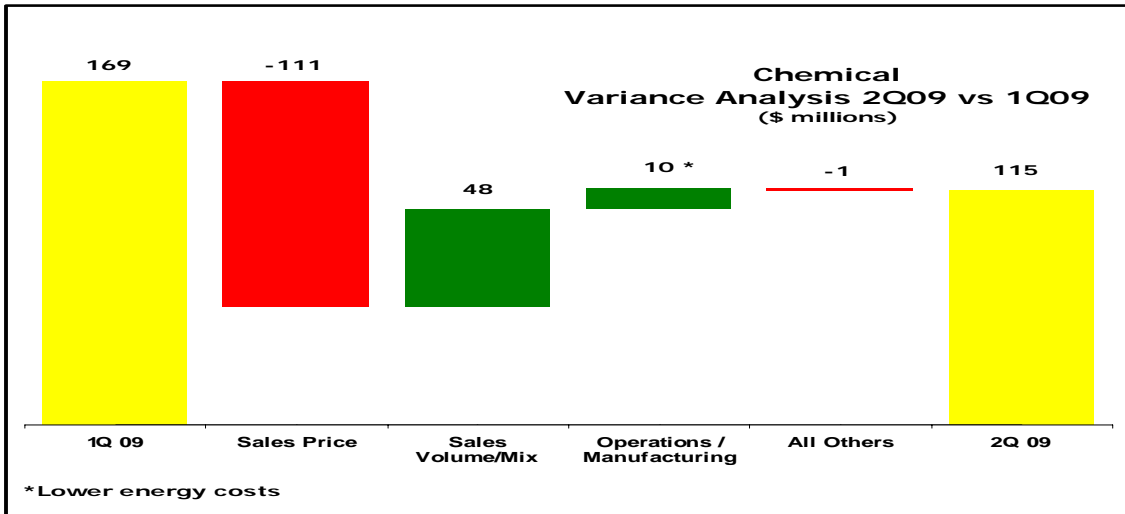
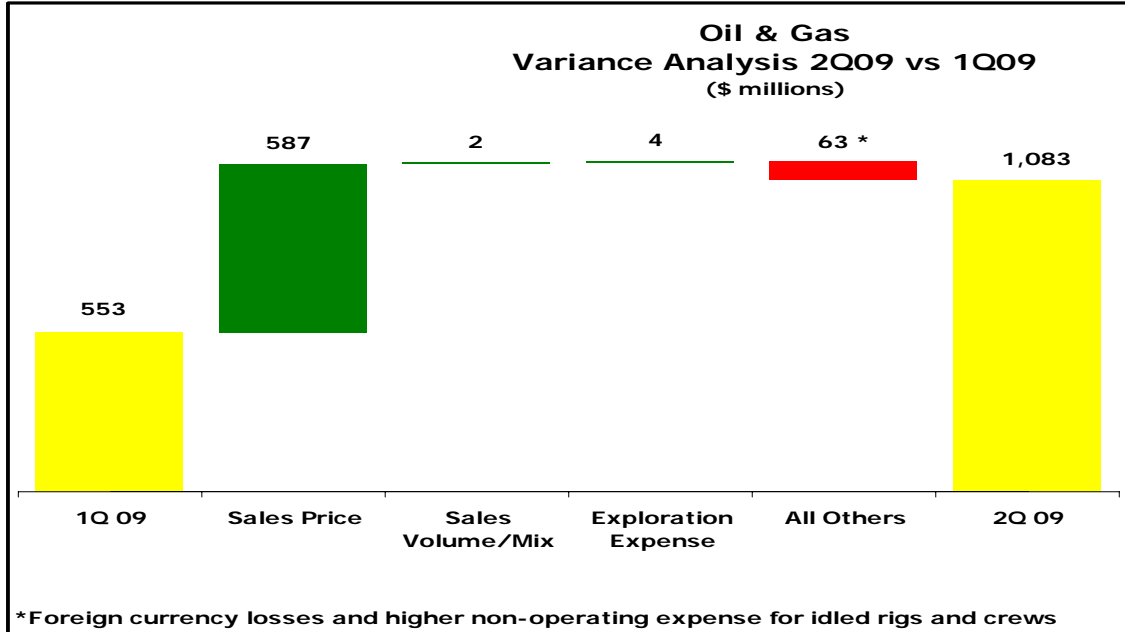


OCCIDENTAL PETROLEUM
2009 Second Quarter Net Income (Loss)
Reported Income Comparison

	Second Quarter 2009	First Quarter 2009	B / (W)
Oil & Gas	\$ 1,083	\$ 545	\$ 538
Chemical	115	169	(54)
Midstream, marketing and other	63	14	49
Corporate			
Interest expense, net	(23)	(20)	(3)
Other	(99)	(96)	(3)
Taxes	(455)	(241)	(214)
Income from continuing operations	684	371	313
Discontinued operations, net	(2)	(3)	1
Net Income	<u>\$ 682</u>	<u>\$ 368</u>	<u>\$ 314</u>
Earnings Per Common Share			
Basic	\$ 0.84	\$ 0.45	\$ 0.39
Diluted	\$ 0.84	\$ 0.45	\$ 0.39
Worldwide Effective Tax Rate	<u>40%</u>	<u>39%</u>	<u>-1%</u>

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

	Second Quarter 2009	First Quarter 2009	B / (W)
Oil & Gas	\$ 1,083	\$ 553	\$ 530
Chemical	115	169	(54)
Midstream, marketing and other	63	14	49
Corporate			
Interest expense, net	(23)	(20)	(3)
Other	(91)	(49)	(42)
Taxes	(458)	(260)	(198)
Core Results	<u>\$ 689</u>	<u>\$ 407</u>	<u>\$ 282</u>
Core Results Per Common Share			
Basic	\$ 0.85	\$ 0.50	\$ 0.35
Diluted	\$ 0.85	\$ 0.50	\$ 0.35
Worldwide Effective Tax Rate	<u>40%</u>	<u>39%</u>	<u>-1%</u>



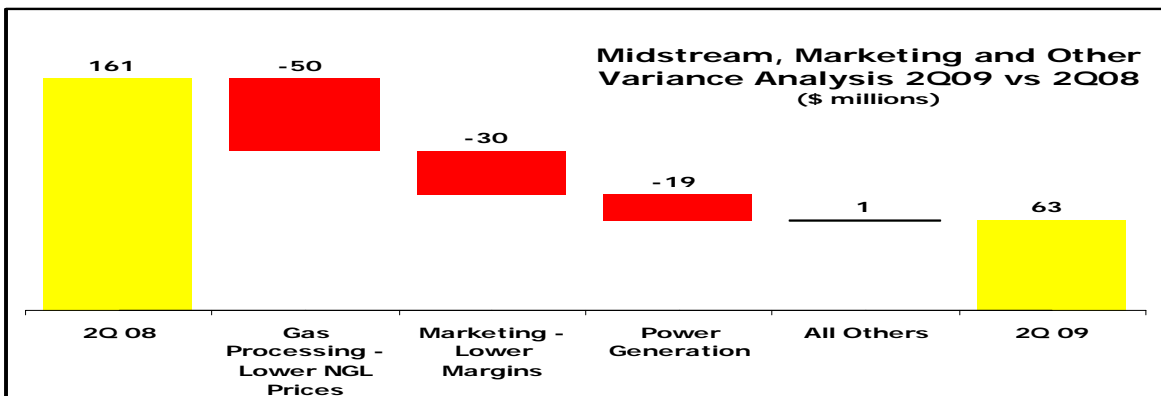
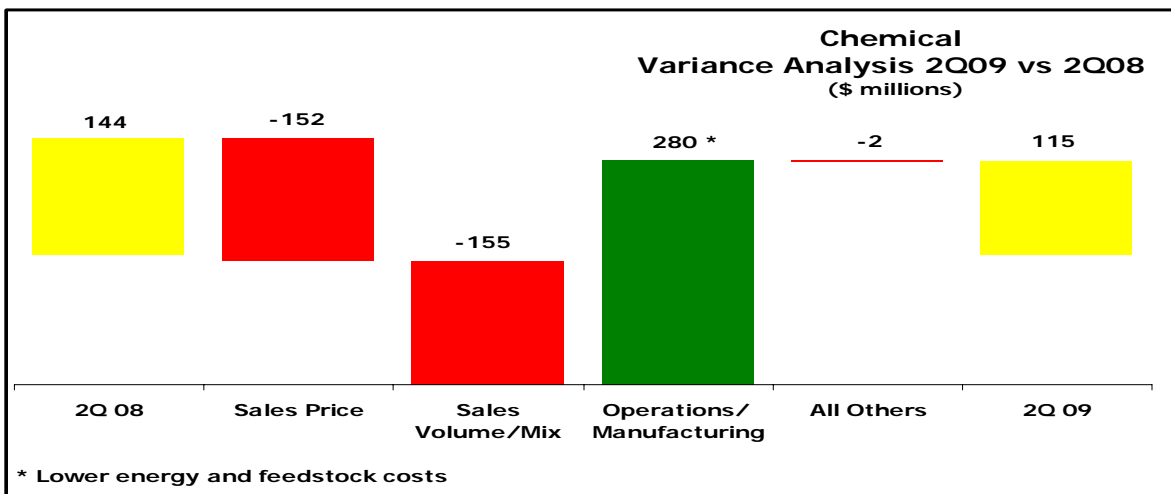
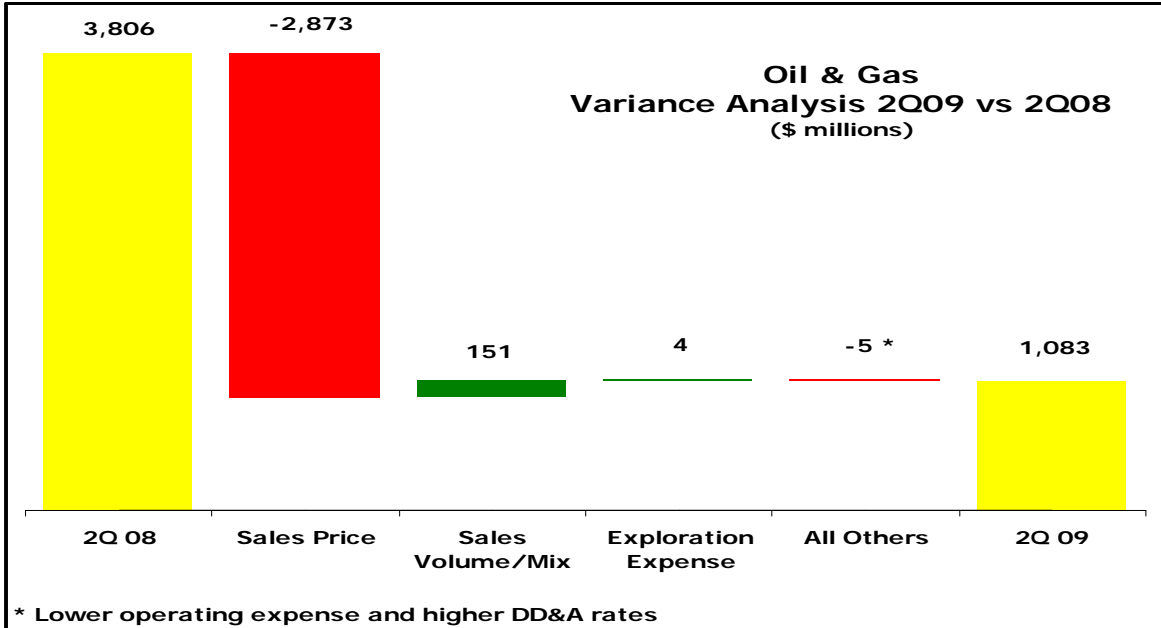


OCCIDENTAL PETROLEUM
2009 Second Quarter Net Income (Loss)
Reported Income Comparison

	Second Quarter 2009	Second Quarter 2008	B / (W)
Oil & Gas	\$ 1,083	\$ 3,806	\$ (2,723)
Chemical	115	144	(29)
Midstream, marketing and other	63	161	(98)
Corporate			
Interest expense, net	(23)	(7)	(16)
Other	(99)	(133)	34
Taxes	(455)	(1,671)	1,216
Income from continuing operations	684	2,300	(1,616)
Discontinued operations, net	(2)	(3)	1
Net Income	<u>\$ 682</u>	<u>\$ 2,297</u>	<u>\$ (1,615)</u>
Earnings Per Common Share			
Basic	\$ 0.84	\$ 2.79	\$ (1.95)
Diluted	\$ 0.84	\$ 2.78	\$ (1.94)
Worldwide Effective Tax Rate	<u>40%</u>	<u>42%</u>	<u>2%</u>

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

	Second Quarter 2009	Second Quarter 2008	B / (W)
Oil & Gas	\$ 1,083	\$ 3,806	\$ (2,723)
Chemical	115	144	(29)
Midstream, marketing and other	63	161	(98)
Corporate			
Interest expense, net	(23)	(7)	(16)
Other	(91)	(133)	42
Taxes	(458)	(1,671)	1,213
Core Results	<u>\$ 689</u>	<u>\$ 2,300</u>	<u>\$ (1,611)</u>
Core Results Per Common Share			
Basic	\$ 0.85	\$ 2.80	\$ (1.95)
Diluted	\$ 0.85	\$ 2.78	\$ (1.93)
Worldwide Effective Tax Rate	<u>40%</u>	<u>42%</u>	<u>2%</u>





OCCIDENTAL PETROLEUM
SUMMARY OF OPERATING STATISTICS

	<u>Second Quarter</u>		<u>Six months</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
NET SALES VOLUMES PER DAY:				
United States				
Crude Oil and Liquids (MBBL)				
California	90	84	93	86
Permian	167	169	168	170
Midcontinent/Rockies	10	5	10	4
Total	267	258	271	260
Natural Gas (MMCF)				
California	232	238	224	241
Midcontinent/Rockies	192	174	201	166
Permian	197	190	196	184
Total	621	602	621	591
Latin America				
Crude Oil (MBBL)				
Argentina	37	22	41	29
Colombia	48	43	47	43
Total	85	65	88	72
Natural Gas (MMCF)				
Argentina	30	14	32	18
Bolivia	19	21	17	21
Total	49	35	49	39
Middle East / North Africa				
Crude Oil (MBBL)				
Oman	38	21	36	20
Dolphin	25	19	23	20
Qatar	50	45	49	46
Yemen	23	20	27	23
Libya	8	27	7	23
Total	144	132	142	132
Natural Gas (MMCF)				
Oman	23	25	23	23
Dolphin	242	163	224	182
Total	265	188	247	205
<u>Barrels of Oil Equivalent (MBOE)</u>				
Subtotal consolidated subsidiaries	652	593	654	603
Other interests				
Colombia - minority interest	(6)	(7)	(6)	(7)
Yemen - Occidental net interest	3	2	3	2
Total worldwide sales volumes - MBOE	649	588	651	598



OCCIDENTAL PETROLEUM
SUMMARY OF OPERATING STATISTICS

	<u>Second Quarter</u>		<u>Six months</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
NET PRODUCTION PER DAY:				
United States				
Crude Oil and Liquids (MBBL)	267	258	271	260
Natural Gas (MMCF)	621	602	621	591
Latin America				
Crude Oil (MBBL)				
	Argentina	24	38	30
	Colombia	47	47	42
	Total	85	85	72
Natural Gas (MMCF)				
		49	35	49
		35	49	39
Middle East / North Africa				
Crude Oil (MBBL)				
	Oman	21	36	20
	Dolphin	25	23	20
	Qatar	46	49	47
	Yemen	26	27	23
	Libya	7	8	21
	Total	142	143	131
Natural Gas (MMCF)				
		265	188	247
		188	247	205
<u>Barrels of Oil Equivalent (MBOE)</u>				
Subtotal consolidated subsidiaries	650	590	652	602
Other interests				
Colombia - minority interest	(6)	(6)	(6)	(6)
Yemen - Occidental net interest	3	2	3	2
Total worldwide production - MBOE	647	586	649	598



OCCIDENTAL PETROLEUM
SUMMARY OF OPERATING STATISTICS

	<u>Second Quarter</u>		<u>Six months</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
<u>OIL & GAS:</u>				
PRICES				
United States				
Crude Oil (\$/BBL)	55.55	114.88	46.43	102.47
Natural gas (\$/MCF)	2.87	9.99	3.20	9.09
Latin America				
Crude Oil (\$/BBL)	46.08	87.78	42.71	76.47
Natural Gas (\$/MCF)	2.75	4.50	3.11	4.11
Middle East / North Africa				
Crude Oil (\$/BBL)	53.43	113.64	47.60	103.47
Total Worldwide				
Crude Oil (\$/BBL)	52.97	110.12	46.05	98.16
Natural Gas (\$/MCF)	2.34	7.71	2.61	6.87
	<u>Second Quarter</u>		<u>Six months</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Exploration Expense				
Domestic	\$ 35	\$ 25	\$ 62	\$ 32
Latin America	8	11	10	26
Middle East / North Africa	10	36	38	76
Other Eastern Hemisphere	1	(14)	2	(2)
TOTAL REPORTED	<u>\$ 54</u>	<u>\$ 58</u>	<u>\$ 112</u>	<u>\$ 132</u>



OCCIDENTAL PETROLEUM
SUMMARY OF OPERATING STATISTICS

Capital Expenditures (\$MM)	Second Quarter		Six months	
	2009	2008	2009	2008
Oil & Gas				
California	\$ 128	\$ 197	\$ 284	\$ 357
Permian	82	89	271	162
Midcontinent / Rockies	12	85	68	131
Latin America	118	181	308	338
Middle East / North Africa	262	234	534	478
Exploration	29	51	77	90
Chemicals	40	47	71	97
Midstream, marketing and other	143	94	265	155
Corporate	17	60	24	63
TOTAL	\$ 831	\$ 1,038	\$ 1,902	\$ 1,871

Depreciation, Depletion & Amortization of Assets (\$MM)	Second Quarter		Six months	
	2009	2008	2009	2008
Oil & Gas				
Domestic	\$ 304	\$ 248	\$ 615	\$ 503
Latin America	155	83	323	188
Middle East / North Africa	179	187	387	377
Chemicals	73	82	144	164
Midstream, marketing and other	26	16	49	33
Corporate	5	5	10	9
TOTAL	\$ 742	\$ 621	\$ 1,528	\$ 1,274



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

	30-Jun-09	31-Dec-08
CAPITALIZATION		
Long-Term Debt (including current maturities)	\$ 3,485	\$ 2,740
Notes Payable	-	7
Others	25	25
Total Debt	\$ 3,510	\$ 2,772
EQUITY		
Total Debt To Total Capitalization	11%	9%