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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED) APRIL 20, 1999

OCCIDENTAL PETROLEUM CORPORATION
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation)

1-9210
(Commission
File Number)

95-403597
(I.R.S. Employer
Identification No.)

10889 WILSHIRE BOULEVARD
LOS ANGELES, CALIFORNIA
(Address of principal executive offices)

90024
(ZIP code)

Registrant's telephone number, including area code:
(310) 208-8800

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Item 5. Other Events

Occidental Petroleum Corporation reported on April 20, 1999 a net loss of \$70 million (\$.21 per share) for the first quarter of 1999, compared with net income of \$177 million (\$.50 per share) for the first quarter of 1998. The first quarter of 1999 included an after-tax charge of \$13 million (\$.04 per share), reflecting the cumulative effect of adopting accounting changes mandated by the American Institute of Certified Public Accountants and the Emerging Issues Task Force of the Financial Accounting Standards Board. The first quarter of 1998 included an after-tax benefit of \$38 million (\$.11 per share) as income from discontinued operations from the sale of MidCon Corp. Results before special items were a loss of \$68 million for the first quarter of 1999, compared with earnings before special items of \$89 million for the first quarter of 1998. Sales were \$1.3 billion for the first quarter of 1999, compared with \$1.7 billion for the same period in 1998.

Oil and gas divisional earnings before special items were \$63 million for the first quarter of 1999, compared with \$127 million for the first quarter of 1998. Results for the first quarter of 1998 were \$232 million after including pretax gains of \$105 million relating to the sale of nonstrategic assets. The decrease in earnings before special items reflects the impact of lower worldwide crude oil and natural gas prices. This decrease was partially offset by increased international production and lower costs.

Chemical divisional earnings for the first quarter of 1999 were \$9 million, compared with \$158 million for 1998. The decline in 1999 earnings resulted from lower prices in chlorine, caustic soda, PVC and petrochemical products, which were partially offset by lower raw material costs.

Unallocated corporate other expenses were \$16 million for the first quarter of 1999, compared with \$13 million for 1998. Included in the 1999 expense was pretax income of \$18 million from an insurance dividend and \$8 million of expense for distributions related to the Trust Preferred Securities issued by a subsidiary trust of Occidental in January 1999. Additionally, there were lower results from equity income of unconsolidated entities.

SUMMARY OF DIVISIONAL NET SALES AND EARNINGS
(Millions, except per-share amounts)

Periods Ended March 31 =====	First Quarter	
	1999 =====	1998 =====
DIVISIONAL NET SALES		
Oil and gas	\$ 746	\$ 740
Chemical	598	960
	-----	-----
	\$ 1,344	\$ 1,700
	=====	=====
DIVISIONAL EARNINGS		
Oil and gas	\$ 63	\$ 232
Chemical	9	158
	-----	-----
	72	390
UNALLOCATED CORPORATE ITEMS		
Interest expense, net	(116)	(112)
Income taxes (a)	3	(126)
Other	(16)	(13)
	-----	-----
INCOME (LOSS) FROM CONTINUING OPERATIONS	(57)	139
Discontinued operations, net	-	38
Cumulative effect of changes in accounting principles, net (b)	(13)	-
	-----	-----
NET INCOME (LOSS)	(70)	177
Preferred dividends	(4)	(4)
	-----	-----
EARNINGS (LOSS) APPLICABLE TO COMMON STOCK	\$ (74)	\$ 173
	=====	=====
BASIC EARNINGS (LOSS) PER COMMON SHARE		
Income (loss) from continuing operations	\$ (.17)	\$.39
Discontinued operations, net	-	.11
Cumulative effect of changes in accounting principles, net (b)	(.04)	-
	-----	-----
BASIC EARNINGS (LOSS) PER COMMON SHARE	\$ (.21)	\$.50
	=====	=====
DILUTED EARNINGS (LOSS) PER COMMON SHARE		
Income (loss) from continuing operations	\$ (.17)	\$.38
Discontinued operations, net	-	.11
Cumulative effect of changes in accounting principles, net (b)	(.04)	-
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DILUTED EARNINGS (LOSS) PER COMMON SHARE	\$ (.21)	\$.49
	=====	=====
AVERAGE COMMON SHARES OUTSTANDING	347.8	344.5
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See footnotes on following page.

SUMMARY OF OPERATING STATISTICS

Periods Ended March 31 =====	First Quarter -----	
	1999 =====	1998 =====
NET OIL, GAS AND LIQUIDS PRODUCTION PER DAY		
United States		
Crude oil and condensate (thousands of barrels)	66	81
Natural gas liquids (thousands of barrels)	9	6
Natural gas (millions of cubic feet)	647	628
Other Western Hemisphere		
Crude oil and condensate (thousands of barrels)	102	93
Eastern Hemisphere		
Crude oil and condensate (thousands of barrels)	144	131
Natural gas (millions of cubic feet)	53	138
CAPITAL EXPENDITURES (millions)	\$ 132 =====	\$ 280 =====
DEPRECIATION, DEPLETION AND AMORTIZATION OF ASSETS (millions)	\$ 197 =====	\$ 230 =====

- (a) Includes an offset for credits in lieu of U.S. federal income taxes allocated to the divisions. Divisional earnings have benefited from credits allocated by \$2 million and \$4 million at oil and gas and chemical, respectively, in the first quarter of 1999 and by \$3 million and \$7 million at oil and gas and chemical, respectively, in the first quarter of 1998.
- (b) Reflects the adoption of SOP 98-5 "Reporting on the Costs of Start-Up Activities", which requires expensing of start-up costs as incurred and those costs that are currently capitalized at date of adoption. The impact of SOP 98-5 is a \$15 million charge which is net of an \$8 million income tax benefit. Also reflects the adoption of EITF 98-10 "Accounting for Contracts Involved in Energy Trading and Risk Management Activities", which requires energy trading contracts to be marked to market. The impact of EITF 98-10 is a \$2 million credit which is net of a \$1 million income tax charge.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

OCCIDENTAL PETROLEUM CORPORATION
(Registrant)

DATE: April 21, 1999

S. P. Dominick, Jr.

S. P. Dominick, Jr., Vice President and Controller
(Chief Accounting and Duly Authorized Officer)