SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2004

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ___________ to ___________

Commission file number 1-9210

OCCIDENTAL PETROLEUM CORPORATION

(Exact name of registrant as specified in its charter)

DELAWARE	95-4035997
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

10889 WILSHIRE BOULEVARD LOS ANGELES, CALIFORNIA	90024
(Address of principal executive offices)	(Zip Code)

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

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [X] No _____

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act). Yes [X] No _____

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding at March 31, 2004
Common stock $.20 par value	391,187,719 shares

OCCIDENTAL PETROLEUM CORPORATION AND SUBSIDIARIES

CONTENTS

		PAGE
PART I	FINANCIAL INFORMATION	
	Item 1. Financial Statements	
	Consolidated Condensed Balance Sheets -- March 31, 2004 and December 31, 2003	2
	Consolidated Condensed Statements of Income -- Three months ended March 31, 2004 and 2003	4
	Consolidated Condensed Statements of Cash Flows -- Three months ended March 31, 2004 and 2003	5
	Notes to Consolidated Condensed Financial Statements	6
	Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations	13
	Item 3. Quantitative and Qualitative Disclosures About Market Risk	21
	Item 4. Controls and Procedures	22

PART II	OTHER INFORMATION	
	Item 1. Legal Proceedings	23
	Item 6. Exhibits and Reports on Form 8-K	23

PART I FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

OCCIDENTAL PETROLEUM CORPORATION AND SUBSIDIARIES
CONSOLIDATED CONDENSED BALANCE SHEETS
MARCH 31, 2004 AND DECEMBER 31, 2003
(Amounts in millions)

	2004	2003
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 470	$ 683
Receivables, net	1,466	1,154
Inventories	396	510
Prepaid expenses and other	140	127
Total current assets	2,472	2,474
LONG-TERM RECEIVABLES, net	296	264
INVESTMENTS IN UNCONSOLIDATED ENTITIES	1,405	1,155
PROPERTY, PLANT AND EQUIPMENT, net of accumulated depreciation, depletion and amortization of $7,782 at March 31, 2004 and $7,467 at December 31, 2003	14,150	14,005
OTHER ASSETS	343	270
	$ 18,666	$ 18,168

The accompanying notes are an integral part of these financial statements.

OCCIDENTAL PETROLEUM CORPORATION AND SUBSIDIARIES
CONSOLIDATED CONDENSED BALANCE SHEETS
MARCH 31, 2004 AND DECEMBER 31, 2003
(Amounts in millions)

	2004	2003
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Current maturities of long-term debt and capital lease liabilities	$ 23	$ 23
Accounts payable	1,199	909
Accrued liabilities	841	978
Domestic and foreign income taxes	454	163
Trust preferred securities	--	453
Total current liabilities	2,517	2,526
LONG-TERM DEBT, net of current maturities and unamortized discount	4,018	3,993
DEFERRED CREDITS AND OTHER LIABILITIES		
Deferred and other domestic and foreign income taxes	1,036	1,001
Other	2,306	2,407
	3,342	3,408
MINORITY INTEREST	325	312
STOCKHOLDERS' EQUITY		
Common stock, at par value	78	77
Additional paid-in capital	4,407	4,272
Retained earnings	3,909	3,530
Accumulated other comprehensive income	70	50
	8,464	7,929
	$ 18,666	$ 18,168

The accompanying notes are an integral part of these financial statements.

OCCIDENTAL PETROLEUM CORPORATION AND SUBSIDIARIES
CONSOLIDATED CONDENSED STATEMENTS OF INCOME
FOR THE THREE MONTHS ENDED MARCH 31, 2004 AND 2003
(Amounts in millions, except per-share amounts)

	2004	2003
REVENUES		
Net sales	$ 2,580	$ 2,371
Interest, dividends and other income	22	34
Gains on disposition of assets, net	1	--
	2,603	2,405
COSTS AND OTHER DEDUCTIONS		
Cost of sales	1,406	1,298
Selling, general and administrative and other operating expenses	226	187
Exploration expense	54	28
Interest and debt expense, net	71	131
	1,757	1,644
Income before taxes and other items	846	761
Provision for domestic and foreign income and other taxes	361	333
Minority interest	13	19
(Income) loss from equity investments	(15)	16
Income from continuing operations	487	393
Cumulative effect of changes in accounting principles, net	--	(68)
NET INCOME	$ 487	$ 325
BASIC EARNINGS PER COMMON SHARE		
Income from continuing operations	$ 1.24	$ 1.04
Cumulative effect of changes in accounting principles, net	--	(.18)
Basic earnings per common share	$ 1.24	$ .86
DILUTED EARNINGS PER COMMON SHARE		
Income from continuing operations	$ 1.23	$ 1.03
Cumulative effect of changes in accounting principles, net	--	(.18)
Diluted earnings per common share	$ 1.23	$ .85
DIVIDENDS PER COMMON SHARE	$ .275	$ .26
BASIC SHARES	391.5	379.1
DILUTED SHARES	397.2	383.2

The accompanying notes are an integral part of these financial statements.

OCCIDENTAL PETROLEUM CORPORATION AND SUBSIDIARIES
CONSOLIDATED CONDENSED STATEMENTS OF CASH FLOWS
FOR THE THREE MONTHS ENDED MARCH 31, 2004 AND 2003
(Amounts in millions)

	2004	2003
CASH FLOW FROM OPERATING ACTIVITIES		
Income from continuing operations	$ 487	$ 393
Adjustments to reconcile income to net cash provided by operating activities:		
Depreciation, depletion and amortization of assets	325	285
Deferred income tax provision	23	32
Other non-cash charges to income	91	25
Gains on disposition of assets, net	(1)	--
(Income) loss from equity investments	(15)	16
Dry hole and impairment expense	42	15
Changes in operating assets and liabilities	64	(18)
Other operating, net	(51)	(74)
Net cash provided by operating activities	965	674
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditures	(343)	(298)
Purchase of businesses, net	(138)	(42)
Sales of businesses and disposal of property, plant, and equipment, net	2	1
Equity investments and other investing, net	(232)	(87)
Net cash used by investing activities	(711)	(426)
CASH FLOW FROM FINANCING ACTIVITIES		
Repurchase of trust preferred securities	(466)	(1)
Proceeds from long-term debt	--	298
Payments on long-term debt and capital lease liabilities	--	(482)
Proceeds from issuance of common stock	2	1
Cash dividends paid	(101)	(94)
Stock options exercised	99	30
Other	(1)	--
Net cash used by financing activities	(467)	(248)
Decrease in cash and cash equivalents	(213)	--
Cash and cash equivalents--beginning of period	683	146
Cash and cash equivalents--end of period	$ 470	$ 146

The accompanying notes are an integral part of these financial statements.

March 31, 2004

1. General

In these unaudited consolidated condensed financial statements, "Occidental" means Occidental Petroleum Corporation (OPC) and/or one or more entities where it owns a majority voting interest. Certain information and disclosures normally included in notes to consolidated financial statements have been condensed or omitted pursuant to the Securities and Exchange Commission's rules and regulations, but resultant disclosures are in accordance with accounting principles generally accepted in the United States of America as they apply to interim reporting. The consolidated condensed financial statements should be read in conjunction with the consolidated financial statements and the notes thereto in Occidental's Annual Report on Form 10-K for the year ended December 31, 2003 (2003 Form 10-K).

In the opinion of Occidental's management, the accompanying consolidated condensed financial statements contain all adjustments (consisting only of normal recurring adjustments) necessary to fairly present Occidental's consolidated financial position as of March 31, 2004, and the consolidated statements of income and cash flows for the three months then ended. The income and cash flows for the period ended March 31, 2004, are not necessarily indicative of the income or cash flows to be expected for the full year.

Certain financial statements and notes for the prior year have been reclassified to conform to the 2004 presentation.

Refer to Note 1 to the consolidated financial statements in the 2003 Form 10-K for a summary of significant accounting policies.

2. Asset Acquisitions and Other Transactions

In January 2004, Occidental acquired a 1,300-mile oil pipeline and gathering system located in the Permian Basin for approximately $143 million in cash (including a $5 million deposit in 2003).

In January 2004, Occidental redeemed all of the outstanding 8.16 percent Trust Preferred Redeemable Securities (trust preferred securities) at par plus accrued interest which resulted in a decrease in current liabilities of approximately $453 million. This resulted in an after-tax charge of $7 million.

3. Accounting Changes

In December 2003, the FASB revised Interpretation No. (FIN) 46, "Consolidation of Variable Interest Entities" to exempt certain entities from its requirements and to clarify certain issues arising during the initial implementation of FIN 46. Occidental adopted the revised FIN 46 in the first quarter of 2004 and it did not have a material effect on its financial statements when adopted.

The Emerging Issues Task Force (EITF) is currently addressing whether contract-based oil and gas mineral rights are tangible or intangible assets based on their interpretation of Statement of Financial Accounting Standards (SFAS) No. 141, "Business Combinations" and SFAS No. 142 "Goodwill and Other Intangible Assets". Historically, Occidental has classified all of its contract-based mineral rights within property, plant and equipment and has generally not identified these amounts separately. If the EITF determines that these mineral rights should be presented as intangible assets, Occidental would have to reclassify its contract-based oil and gas mineral rights to intangible assets and make additional disclosures in accordance with SFAS No. 142. If Occidental adopted this change for rights acquired after June 30, 2001, approximately $471 million and $492 million of the property, plant and equipment balance would be reclassified to intangible assets as at March 31, 2004 and December 31, 2003, respectively. These amounts, which are net of accumulated depreciation, depletion and amortization, include approximately $464 million and $475 million of mineral rights related to proved properties as of March 31, 2004 and December 31, 2003, respectively. Occidental currently amortizes these amounts under the unit-of-production method and would continue to amortize the mineral rights under this method. Occidental believes the adoption of this would have no material effect on its results of operations.

4. Comprehensive Income

The following table presents Occidental's comprehensive income items (in millions):

Three Months Ended March 31,	2004	2003
Net income	$ 487	$ 325
Other comprehensive income items		
Foreign currency translation adjustments	(7)	2
Derivative mark-to-market adjustments	(2)	(12)
Unrealized gain on securities	29	23
Other comprehensive income, net of tax	20	13
Comprehensive income	$ 507	$ 338

5. Supplemental Cash Flow Information

During the three months ended March 31, 2004 and 2003, net cash payments for federal, foreign and state income taxes were approximately $64 million and $13 million, respectively. Interest paid (net of interest capitalized of $2 million and $1 million, respectively) totaled approximately $83 million and $155 million (including a $61 million debt repayment fee) for the three months ended March 31, 2004 and 2003, respectively.

6. Inventories

A portion of inventories is valued under the LIFO method. The valuation of LIFO inventory for interim periods is based on Occidental's estimates of year-end inventory levels and costs. Inventories consist of the following (in millions):

Balance at	March 31, 2004	December 31, 2003
Raw materials	$ 50	$ 46
Materials and supplies	146	143
Finished goods	221	342
	417	531
LIFO reserve	(21)	(21)
Total	$ 396	$ 510

7. Asset Retirement Obligations

In June 2001, the FASB issued SFAS No. 143, "Accounting for Asset Retirement Obligations." SFAS No. 143 requires companies to recognize the fair value of a liability for an asset retirement obligation in the period in which the liability is incurred if there is a legal obligation to dismantle the asset and reclaim or remediate the property at the end of its useful life. When the liability is initially recorded, the company capitalizes the cost into property, plant and equipment. Over time, the liability is accreted and the cost is depreciated, both over the asset's useful life. Occidental's asset retirement obligations primarily relate to the cost of plugging and abandoning wells, well-site cleanup, facilities abandonment and environmental closure and post-closure care.

The following summarizes the activity of the asset retirement obligations (in millions):

Three Months Ended March 31,	2004	2003
Beginning balance	$ 167	$ --
Cumulative effect of change in accounting principles	--	151
Liabilities incurred in the period	9	--
Liabilities settled in the period	(3)	(3)
Acquisition and other	16	--
Accretion expense	3	3
Ending balance	$ 192	$ 151

8. Environmental Expenditures

Occidental's operations in the United States are subject to stringent federal, state and local laws and regulations relating to improving or maintaining environmental quality. Foreign operations also are subject to environmental-protection laws. The laws that require or address environmental remediation may apply retroactively to past waste disposal practices and releases. In many cases, the laws apply regardless of fault, legality of the original activities or current ownership or control of sites. OPC or certain of its subsidiaries are currently participating in environmental assessments and cleanups under these laws, or are otherwise involved in proceedings involving historical practices, at federal Superfund sites and other sites subject to the Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA), comparable state sites and other remediation sites, including Occidental facilities and previously owned sites.

The following table presents Occidental's environmental remediation reserves at March 31, 2004, grouped by three categories of environmental remediation sites ($ amounts in millions):

	# of Sites	Reserve
CERCLA & Equivalent Sites	119	$ 232
Active Facilities	14	78
Closed or Sold Facilities	40	53
Total	173	$ 363

In determining the environmental remediation reserves and the reasonably possible range of loss, Occidental refers to currently available information, including relevant past experience, available technology, regulations in effect, the timing of remediation and cost-sharing arrangements. Occidental expects that it may continue to incur additional liabilities beyond those recorded for environmental remediation at these and other sites. The range of reasonably possible loss for existing environmental remediation matters could be up to $400 million beyond the amount accrued.

At March 31, 2004, OPC or certain of its subsidiaries have been named in CERCLA or state equivalent proceedings, as shown below ($ amounts in millions):

Description	# of Sites	Reserve
Minimal/No Exposure (a)	97	$ 5
Reserves between $1-10 MM	15	57
Reserves over $10 MM	7	170
Total	119	$ 232

(a) Includes 26 sites for which Maxus Energy Corporation has retained the liability and indemnified Occidental, 7 sites where Occidental has denied liability without challenge, 54 sites where Occidental's reserves are less than $50,000 each, and 10 sites where reserves are between $50,000 and $1 million each.

Refer to Note 8 to the consolidated financial statements in the 2003 Form 10-K for additional information regarding Occidental's environmental expenditures.

9. Lawsuits, Claims, Commitments, Contingencies and Related Matters

OPC and certain of its subsidiaries have been named in a substantial number of lawsuits, claims and other legal proceedings. These actions seek, among other things, compensation for alleged personal injury, breach of contract, property damage, punitive damages, civil penalties or other losses; or injunctive or declaratory relief. OPC and certain of its subsidiaries also have been named in proceedings under CERCLA and similar federal, state and local environmental laws. These environmental proceedings seek funding or performance of remediation and, in some cases, compensation for alleged property damage, punitive damages and civil penalties; however, Occidental is usually one of many companies in these proceedings and has to date been successful in sharing response costs with other financially-sound companies. With respect to all such lawsuits, claims and proceedings, including environmental proceedings, Occidental accrues reserves when it is probable a liability has been incurred and the amount of loss can be reasonably estimated.

During the course of its operations, Occidental is subject to audit by tax authorities for varying periods in various federal, state, local and foreign tax jurisdictions. Taxable years prior to 1997 are closed for U.S. federal income tax purposes. Taxable years 1997 through 2002 are in various stages of audit by the Internal Revenue Service. Disputes arise during the course of such audits as to facts and matters of law.

Occidental has guarantees outstanding at March 31, 2004, which encompass performance bonds, letters of credit, indemnities, commitments and other forms of guarantees provided by Occidental to third parties, mainly to provide assurance that Occidental and/or its subsidiaries and affiliates will meet their various obligations (guarantees). At March 31, 2004, the notional amount of these guarantees was approximately $400 million. Of this amount, approximately $300 million relates to Occidental's guarantees of equity investees' debt and other commitments. The remaining $100 million relates to various indemnities and guarantees provided to third parties.

It is impossible at this time to determine the ultimate liabilities that OPC and its subsidiaries may incur resulting from any lawsuits, claims and proceedings, audits, commitments, contingencies and related matters. If these matters were to be ultimately resolved unfavorably at amounts substantially exceeding Occidental's reserves, an outcome not currently anticipated, it is possible that such outcome could have a material adverse effect upon Occidental's consolidated financial position or results of operations. However, after taking into account reserves, management does not expect the ultimate resolution of any of these matters to have a material adverse effect upon Occidental's consolidated financial position or results of operations.

10. Income Taxes

The provision for taxes based on income for the 2004 and 2003 interim periods was computed in accordance with Interpretation No. 18 of Accounting Principles Board Opinion (APB) No. 28 on reporting taxes for interim periods and was based on projections of total year pretax income. The provision for income taxes for the first quarter of 2004 includes a $20 million credit from settlement of a tax issue.

11. Stock-Based Compensation

Occidental accounts for its stock incentive plans (Plans) using the intrinsic value method under APB No. 25 and related interpretations. Occidental's policy is to recognize compensation expense over the vesting period of the award. Had compensation expense for those Plans been determined in accordance with SFAS No. 123, "Accounting for Stock Based Compensation", Occidental's pro-forma net income and earnings per share would have been as follows (in $ millions, except per share amounts):

Three Months Ended March 31,	2004	2003
Net income	$ 487	$ 325
Add: Stock-based compensation included in net income, net of tax, under APB No. 25	9	7
Deduct : Stock-based compensation, net of tax, determined under SFAS No. 123 fair value method	(13)	(11)
Pro-forma net income	$ 483	$ 321
Earnings Per Share:		
Basic - as reported	$ 1.24	$ 0.86
Basic - pro forma	$ 1.23	$ 0.85
Diluted - as reported	$ 1.23	$ 0.85
Diluted - pro forma	$ 1.22	$ 0.84

12. Retirement Plans and Postretirement Benefits

Occidental has various defined benefit and defined contribution retirement plans for its salaried, domestic union and nonunion hourly, and certain foreign national employees.

The following table sets forth the components of the net periodic benefit costs for Occidental's defined benefit pension and postretirement benefit plans as of March 31 (in millions):

Three Months Ended March 31,	2004		2003	
Net Periodic Benefit Cost	Pension Benefit	Postretirement Benefit	Pension Benefit	Postretirement Benefit
Service cost	$ 3	$ 2	$ 3	$ 2
Interest cost	6	8	6	8
Expected return on plan assets	(5)	--	(5)	--
Amortization of transition obligation / (asset)	--	--	--	--
Amortization of prior service cost	--	--	--	--
Recognized actuarial (gain) / loss	1	3	1	3
Total	$ 5	$ 13	$ 5	$ 13

On December 8, 2003, President Bush signed into law a bill that expands Medicare, primarily adding a prescription drug benefit for Medicare-eligible retirees starting in 2006. Occidental intends to review its retirees' health care plans in light of the new Medicare provisions, which may change Occidental's obligations under the plan. Therefore, the retiree medical obligations and costs reported do not reflect the impact of this legislation. Deferring the recognition of the new Medicare provisions' impact is permitted by Financial Accounting Standards Board Staff Position 106-b due to open questions about some of the new Medicare provisions and a lack of authoritative accounting guidance about certain matters. The final accounting guidance could require changes to previously reported information.

Occidental funded approximately $2 million to its domestic defined benefit pension plans for the quarter ended March 31, 2004 and it expects to contribute a total of $6 million during 2004. All of the contributions are expected to be in the form of cash.

Refer to Note 13 to the consolidated financial statements in the 2003 Form 10-K for additional information regarding Occidental's retirement plans and postretirement benefits.

13. Investments in Unconsolidated Entities

The following table presents Occidental's proportionate interest in the summarized financial information of its equity method investments (in millions):

Three Months Ended March 31,	2004	2003
Revenues	$ 353	$ 426
Costs and expenses	338	442
Net income (loss) from continuing operations	$ 15	$ (16)

Occidental has a 50-percent interest in Elk Hills Power LLC (EHP), a limited liability company that operates a gas-fired, power-generation plant in California. EHP is a variable interest entity under the provisions of FIN 46. Occidental has concluded it is not the primary beneficiary of EHP and, therefore, accounts for its investment using the equity method. In the first quarter of 2004, Occidental loaned approximately $208 million to EHP which it used to repay its debt that had been guaranteed by Occidental. Occidental's maximum exposure to loss, which is measured as its net investment in EHP plus loans and advances, totaled approximately $208 million at March 31, 2004.

14. Industry Segments

The following table presents Occidental's interim industry segment and corporate disclosures (in millions):

	Oil and Gas	Chemical	Corporate and Other	Total
Quarter ended March 31, 2004				
Net sales	$ 1,693	$ 857	$ 30	$ 2,580
Pretax operating profit (loss)	$ 919	$ 52	$ (123)(a)	$ 848
Income taxes	(169)	(2)	(190)(b)	(361)
Net income (loss)	$ 750	$ 50	$ (313)(c)	$ 487
Quarter ended March 31, 2003				
Net sales	$ 1,553	$ 790	$ 28	$ 2,371
Pretax operating profit (loss)	$ 880	$ 38	$ (192)(a)	$ 726
Income taxes	(153)	(3)	(177)(b)	(333)
Cumulative effect of changes in accounting principles, net	--	--	(68)	(68)
Net income (loss)	$ 727	$ 35	$ (437)(d)	$ 325

(a) Includes unallocated net interest expense, administration expense and other items.
(b) Includes unallocated income taxes. The 2004 amount includes a $20 million credit from a tax settlement.
(c) Includes a trust preferred securities redemption pre-tax charge of $11 million ($7 million net of tax).
(d) Includes a $61 million pre-tax interest charge ($40 million net of tax) to repay a $450 million 6.4 percent senior note issue that had ten years of remaining life, but was subject to remarketing on April 1, 2003.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

CONSOLIDATED RESULTS OF OPERATIONS

Occidental (as defined in Note 1 to the consolidated condensed financial statements) reported net income for the first quarter of 2004 of $487 million, on net sales of $2.6 billion, compared with net income of $325 million, on net sales of $2.4 billion, for the same period of 2003. Basic earnings per common share were $1.24 for the first quarter of 2004, compared with basic earnings per common share of $0.86 for the same period of 2003.

Net income for the first quarter of 2004 included a pre-tax charge of $11 million for the redemption of all of the outstanding 8.16 percent Trust Preferred Redeemable Securities (trust preferred securities) and a $20 million credit from settlement of a tax issue. Net income for the first quarter of 2003 included a pre-tax debt repayment charge of $61 million and a $68 million after-tax cumulative effect of changes in accounting principles. Net income for the first quarter of 2004, compared to the same period in 2003, reflected higher crude oil and natural gas prices and volumes and higher chemical margins.

SELECTED INCOME STATEMENT ITEMS

The increase of $209 million in net sales in the first quarter of 2004, compared with the same period in 2003, primarily reflected higher worldwide crude oil volumes and prices, higher natural gas prices and higher chemical volumes and prices.

The increase of $108 million in cost of sales for the first quarter of 2004, compared with the same period in 2003, primarily reflected higher energy and raw material costs and higher DD&A expense due to accelerated drilling in Colombia and Yemen and a facility expansion in Qatar. The increase of $39 million in selling, general and administrative and other operating expenses for the first quarter of 2004, compared to the same period in 2003, primarily reflected increases in various oil and gas costs, including higher production-related taxes, and higher other operating costs. The increase of $26 million in exploration expense for the first quarter of 2004, compared to the same period in 2003, primarily reflected higher lease impairment charges. Interest and debt expense, net for the first quarter of 2004 included a trust preferred securities redemption pre-tax charge of $11 million. Interest and debt expense, net for the first quarter of 2003 included a pre-tax debt repayment charge of $61 million. The provision for income taxes for the first quarter of 2004 includes a $20 million credit from settlement of a tax issue. The income from equity investments of $15 million in the first quarter of 2004, compared to an equity investment loss of $16 million in the same period in 2003, was primarily attributable to a smaller loss from the Lyondell equity investment and higher income from a Russian oil and gas affiliate.

SEGMENT OPERATIONS

The following table sets forth the sales and earnings of each industry segment and unallocated corporate items (in millions):

	Three Months Ended March 31	
	2004	2003
NET SALES		
Oil and gas	$ 1,693	$ 1,553
Chemical	857	790
Other	30	28
NET SALES	$ 2,580	$ 2,371
SEGMENT EARNINGS		
Oil and gas	$ 750	$ 727
Chemical	50	35
	800	762
UNALLOCATED CORPORATE ITEMS		
Interest expense, net		
Debt, net	(54)	(124)
Trust preferred distributions and other	(14)	(11)
Income taxes	(190)	(178)
Other	(55)	(56)
INCOME FROM CONTINUING OPERATIONS	487	393
Cumulative effect of changes in accounting principles, net	--	(68)
Net Income	$ 487	$ 325

SIGNIFICANT ITEMS AFFECTING EARNINGS

Occidental's results of operations often include the effects of significant transactions and events affecting earnings that vary widely and unpredictably in nature, timing and amount. Therefore, management uses a measure called "core earnings", which excludes those items. This non-GAAP measure is not meant to disassociate those items from management's performance, but rather is meant to provide useful information to investors interested in comparing Occidental's earnings performance between periods. Reported earnings are considered representative of management's performance over the long term. Core earnings is not considered to be an alternative to operating income in accordance with generally accepted accounting principles.

The following table sets forth the core earnings and significant items affecting earnings for each operating segment and corporate and other:

	Three Months Ended March 31			
(in millions, except per share amounts)	2003	EPS	2002	EPS
TOTAL REPORTED EARNINGS	$ 487	$ 1.24	$ 325	$ 0.86
OIL AND GAS				
Segment Earnings	$ 750		$ 727	
No significant items affecting earnings	--		--	
Segment Core Earnings	750		727	
CHEMICAL				
Segment Earnings	50		35	
No significant items affecting earnings	--		--	
Segment Core Earnings	50		35	
CORPORATE AND OTHER				
Results	(313)		(437)	
Less:				
Trust preferred securities redemption charge	(11)		--	
Settlement of tax issue	20		--	
Debt repayment charge	--		(61)	
Tax effect of pre-tax adjustments	4		21	
Changes in accounting principles, net *	--		(68)	
TOTAL CORE EARNINGS	$ 474	$ 1.21	$ 433	$ 1.14

* These amounts are shown after tax

WORLDWIDE EFFECTIVE TAX RATE

The following table sets forth the calculation of the worldwide effective tax rate for reported income and core earnings:

(in millions)	Three Months Ended March 31 2004	Three Months Ended March 31 2003
REPORTED INCOME		
Income before taxes	$ 848	726
Income tax expense		
Domestic	191	179
Foreign	170	154
Total	361	333
Income for continuing operations	487	393
Cumulative effect of accounting changes	--	(68)
Net income	$ 487	325
Worldwide effective tax rate	43%	46%
CORE EARNINGS		
Income before taxes	$ 859	787
Income tax expense		
Domestic	215	200
Foreign	170	154
Total	385	354
Core Earnings	$ 474	433
Worldwide effective tax rate	45%	45%

OIL AND GAS SEGMENT

Summary of Operating Statistics	Three Months Ended March 31 2004	2003
NET PRODUCTION PER DAY:		
CRUDE OIL AND NATURAL GAS LIQUIDS (MBL)		
United States	258	241
Latin America	79	53
Middle East	95	99
Other Eastern Hemisphere	9	10
NATURAL GAS (MMCF)		
United States	527	528
Middle East	11	--
Other Eastern Hemisphere	75	75
BARRELS OF OIL EQUIVALENT (MBOE)		
Consolidated subsidiaries	543	504
Other interests	25	28
Worldwide production	568	532
AVERAGE SALES PRICE:		
CRUDE OIL ($/BBL)		
United States	$ 32.62	$ 31.57
Latin America	$ 28.99	$ 31.23
Middle East	$ 30.08	$ 30.40
Other Eastern Hemisphere	$ 29.37	$ 28.05
NATURAL GAS ($/MCF)		
United States	$ 5.00	$ 4.30
Middle East	$ 0.97	$ --
Other Eastern Hemisphere	$ 2.23	$ 1.89

Oil and gas segment and core earnings for the first quarter of 2004 were $750 million, compared with $727 million for the same period of 2003. The increase of $23 million in earnings for the first quarter of 2004, compared to the first quarter of 2003, reflected higher prices for crude oil and natural gas and increased crude oil volumes. This was partially offset by higher exploration expense and higher DD&A rates due to accelerated drilling of wells in Colombia and Yemen and a facilities expansion project in Qatar. Also, increased production-related taxes and higher utility costs were the result of higher oil and gas prices. Apart from these and other energy price-related costs, lifting costs are not materially higher compared to the first quarter 2003. Worldwide production costs for the first quarter 2004 were $6.54 per barrels of oil equivalent (BOE) compared to the average 2003 production cost of $6.08 per BOE.

The increase of $140 million in net sales in the first quarter of 2004, compared with the same period in 2003, primarily reflected increased crude oil volumes and higher prices for crude oil and natural gas.

The average West Texas Intermediate price in the first quarter of 2004 was $35.15 per barrel and the average New York Mercantile Exchange (NYMEX) price for natural gas was $5.84 per million BTUs. A change of 10 cents per million BTUs in NYMEX gas prices impacts quarterly oil and gas segment earnings by approximately $5 million while a $1.00 per-barrel change in oil prices has a quarterly impact of approximately $32 million. Occidental expects second quarter 2004 production to be approximately the same as the first quarter 2004 and exploration expense to be about $40 million.

CHEMICAL SEGMENT

Summary of Operating Statistics	Three Months Ended March 31 2004	2003
MAJOR PRODUCT VOLUMES (M TONS, EXCEPT PVC RESINS)		
Chlorine (a)	706	686
Caustic Soda	732	637
Ethylene Dichloride	122	131
PVC Resins (millions of pounds)	1,071	1,063
MAJOR PRODUCT PRICE INDEX (1987 THROUGH 1990 AVERAGE PRICE = 1.0)		
Chlorine	1.60	1.64
Caustic Soda	0.71	0.81
Ethylene Dichloride	1.32	1.23
PVC Resins (b)	0.94	0.89

(a) Product volumes include those manufactured and consumed internally.
(b) Product volumes produced at former Polyone facilities, now part of Occidental, are excluded from the product price indexes.

Chemical segment and core earnings for the first quarter of 2004 were $50 million, compared with $35 million for the same period of 2003. The increase of $15 million in earnings for the first quarter of 2004, compared with the same period in 2003, was due primarily to higher margins and volumes in vinyls, which were partially offset by higher ethylene costs and also by lower caustic soda margins.

The increase of $67 million in net sales in the first quarter of 2004, compared with the same period in 2003, primarily reflected higher volumes and prices in vinyls.

Occidental expects second quarter 2004 chemical earnings of $60 to $70 million compared to $43 million in the second quarter of 2003, assuming the economy continues to strengthen.

CORPORATE AND OTHER

Unallocated corporate items - income taxes includes a $20 million credit related to a settlement of a tax issue. Continuing tax audit discussions could result in additional settlements in 2004 or later.

FINANCIAL CONDITION, LIQUIDITY AND CAPITAL RESOURCES

Occidental's net cash provided by operating activities was $965 million for the first quarter of 2004, compared with $674 million for the same period of 2003. The increase of $291 million is primarily attributable to higher income from continuing operations after non-cash charges to income including depreciation, depletion and amortization expense and lower working capital usage.

Occidental's net cash used by investing activities was $711 million for the first quarter of 2004, compared with $426 million for the same period of 2003. The 2004 amount includes a $208 million advance to the Elk Hills Power LLC (EHP) equity investment which EHP used to repay a portion of their debt. The 2004 amount also includes the purchase of the pipeline and gathering system in the Permian Basin. The 2003 amount includes a deposit for the purchase of Permian assets, advances to equity investees, purchases of equity investee debt and an additional stock purchase of a cost-method investee. Capital expenditures for the first quarter of 2004 were $343 million, including $326 million in oil and gas. Capital expenditures for the first quarter of 2003 were $298 million, including $225 million in oil and gas and $68 million for chemical which included $44 million related to the exercise of purchase options for certain leased railcars.

Occidental's net cash used by financing activities was $467 million in the first quarter of 2004, compared with $248 million for the same period of 2003. The 2004 amount includes the total cash paid of $466 million to repurchase the trust preferred securities in January 2004. The 2003 amount includes net debt payments of approximately $184 million.

In January 2004, Occidental redeemed all of the outstanding trust preferred securities at par plus accrued interest which resulted in a decrease in current liabilities of approximately $453 million.

Available but unused lines of committed bank credit totaled approximately $1.5 billion at March 31, 2004. Occidental believes that cash on hand and cash generated from its operations will be sufficient to fund its operating needs, capital expenditure requirements and dividend payments. If needed, Occidental could access its existing unused credit facilities.

ENVIRONMENTAL EXPENDITURES

Occidental's operations in the United States are subject to stringent federal, state and local laws and regulations relating to improving or maintaining environmental quality. Foreign operations also are subject to environmental-protection laws. The laws that require or address environmental remediation may apply retroactively to past waste disposal practices and releases. In many cases, the laws apply regardless of fault, legality of the original activities or current ownership or control of sites. Occidental Petroleum Corporation (OPC) or certain of its subsidiaries are currently participating in environmental assessments and cleanups under these laws, or are otherwise involved in proceedings involving historical practices, at federal Superfund sites and other sites subject to the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA), comparable state sites and other remediation sites, including Occidental facilities and previously owned sites.

The following table presents Occidental's environmental remediation reserves at March 31, 2004, grouped by three categories of environmental remediation sites ($ amounts in millions):

	# of Sites	Reserve
CERCLA & Equivalent Sites	119	$ 232
Active Facilities	14	78
Closed or Sold Facilities	40	53
Total	173	$ 363

In determining the environmental remediation reserves and reasonably possible range of loss, Occidental refers to currently available information, including relevant past experience, available technology, regulations in effect, the timing of remediation and cost-sharing arrangements. Occidental expects that it may continue to incur additional liabilities beyond those recorded for environmental remediation at these and other sites. The range of reasonably possible loss for existing environmental remediation matters could be up to $400 million beyond the amount accrued.

At March 31, 2004, OPC or certain of its subsidiaries have been named in CERCLA or state equivalent proceedings, as shown below ($ amounts in millions):

Description	# of Sites	Reserve
Minimal/No Exposure (a)	97	$ 5
Reserves between $1-10 MM	15	57
Reserves over $10 MM	7	170
Total	119	$ 232

(a) Includes 26 sites for which Maxus Energy Corporation has retained the liability and indemnified Occidental, 7 sites where Occidental has denied liability without challenge, 54 sites where Occidental's reserves are less than $50,000 each, and 10 sites where reserves are between $50,000 and $1 million each.

Refer to the "Environmental Expenditures" section of Management's Discussion and Analysis of Financial Condition and Results of Operations in the 2003 Form 10-K for additional information regarding Occidental's environmental expenditures.

LAWSUITS, CLAIMS, COMMITMENTS, CONTINGENCIES AND RELATED MATTERS

OPC and certain of its subsidiaries have been named in a substantial number of lawsuits, claims and other legal proceedings. These actions seek, among other things, compensation for alleged personal injury, breach of contract, property damage, punitive damages, civil penalties or other losses; or injunctive or declaratory relief. OPC and certain of its subsidiaries also have been named in proceedings under CERCLA and similar federal, state and local environmental laws. These environmental proceedings seek funding or performance of remediation and, in some cases, compensation for alleged property damage, punitive damages and civil penalties; however, Occidental is usually one of many companies in these proceedings and has to date been successful in sharing response costs with other financially-sound companies. With respect to all such lawsuits, claims and proceedings, including environmental proceedings, Occidental accrues reserves when it is probable a liability has been incurred and the amount of loss can be reasonably estimated.

During the course of its operations, Occidental is subject to audit by tax authorities for varying periods in various federal, state, local and foreign tax jurisdictions. Taxable years prior to 1997 are closed for U.S. federal income tax purposes. Taxable years 1997 through 2002 are in various stages of audit by the Internal Revenue Service. Disputes arise during the course of such audits as to facts and matters of law.

Occidental has guarantees outstanding at March 31, 2004, which encompass performance bonds, letters of credit, indemnities, commitments and other forms of guarantees provided by Occidental to third parties, mainly to provide assurance that Occidental and/or its subsidiaries and affiliates will meet their various obligations (guarantees). At March 31, 2004, the notional amount of these guarantees was approximately $400 million. Of this amount, approximately $300 million relates to Occidental's guarantees of equity investees' debt and other commitments. The remaining $100 million relates to various indemnities and guarantees provided to third parties.

It is impossible at this time to determine the ultimate liabilities that OPC and its subsidiaries may incur resulting from any lawsuits, claims and proceedings, audits, commitments, contingencies and related matters. If these matters were to be ultimately resolved unfavorably at amounts substantially exceeding Occidental's reserves, an outcome not currently anticipated, it is possible that such outcome could have a material adverse effect upon Occidental's consolidated financial position or results of operations. However, after taking into account reserves, management does not expect the ultimate resolution of any of these matters to have a material adverse effect upon Occidental's consolidated financial position or results of operations.

ACCOUNTING CHANGES

In December 2003, the FASB revised FIN 46, "Consolidation of Variable Interest Entities" to exempt certain entities from its requirements and to clarify certain issues arising during the initial implementation of FIN 46. Occidental adopted the revised FIN 46 in the first quarter of 2004 and it did not have a material effect on its financial statements when adopted.

The Emerging Issues Task Force (EITF) is currently addressing whether contract-based oil and gas mineral rights are tangible or intangible assets based on their interpretation of Statement of Financial Accounting Standards (SFAS) No. 141, "Business Combinations" and SFAS No. 142 "Goodwill and Other Intangible Assets". Historically, Occidental has classified all of its contract-based mineral rights within property, plant and equipment and has generally not identified these amounts separately. If the EITF determines that these mineral rights should be presented as intangible assets, Occidental would have to reclassify its contract-based oil and gas mineral rights to intangible assets and make additional disclosures in accordance with SFAS No. 142. If Occidental adopted this change for rights acquired after June 30, 2001, approximately $471 million and $492 million of the property, plant and equipment balance would be reclassified to intangible assets as of March 31, 2004 and December 31, 2003, respectively. These amounts, which are net of accumulated depreciation, depletion and amortization, include approximately $464 million and $475 million of mineral rights related to proved properties as at March 31, 2004 and December 31, 2003, respectively. Occidental currently amortizes these amounts under the unit-of-production method and would continue to amortize the mineral rights under this method. Occidental believes the adoption of this would have no material effect on its results of operations.

SAFE HARBOR STATEMENT REGARDING OUTLOOK AND FORWARD-LOOKING INFORMATION

Portions of this report contain forward-looking statements and involve risks and uncertainties that could significantly affect expected results of operations, liquidity, cash flows and business prospects. Factors that could cause results to differ materially include, but are not limited to: global commodity pricing fluctuations; competitive pricing pressures; higher than expected costs including feedstocks; crude oil and natural gas prices; chemical prices; potential liability for remedial actions under existing or future environmental regulations and litigation; potential liability resulting from pending or future litigation; general domestic and international political conditions; potential disruption or interruption of Occidental's production or manufacturing facilities due to accidents, political events or insurgent activity; potential failure to achieve expected production from existing and future oil and gas development projects; the supply/demand considerations for Occidental's products; any general economic recession or slowdown domestically or internationally; regulatory uncertainties; and not successfully completing, or any material delay of, any development of new fields, expansion, capital expenditure, efficiency improvement project, acquisition or disposition. Forward-looking statements are generally accompanied by words such as "estimate", "project", "predict", "will", "anticipate", "plan", "intend", "believe", "expect" or similar expressions that convey the uncertainty of future events or outcomes. Occidental expressly disclaims any obligation to publicly update or revise any forward-looking statements, whether as a result of new information or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events discussed might not occur.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

For the three months ended March 31, 2004, there were no material changes in the information required to be provided under Item 305 of Regulation S-X included under the caption "Management's Discussion and Analysis of Financial Condition and Results of Operations (Incorporating Item 7A) - Derivative Activities and Market Risk" in Occidental's 2003 Annual Report on Form 10-K.

ITEM 4. CONTROLS AND PROCEDURES

Occidental's Chief Executive Officer and Chief Financial Officer supervised and participated in Occidental's evaluation of its disclosure controls and procedures as of the end of the period covered by this report. Disclosure controls and procedures are controls and procedures designed to ensure that information required to be disclosed in Occidental's periodic reports filed or submitted under the Securities Exchange Act of 1934, as amended, is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms. Based upon that evaluation, Occidental's Chief Executive Officer and Chief Financial Officer concluded that Occidental's disclosure controls and procedures are effective.

There has been no change in Occidental's internal control over financial reporting during the first quarter of 2004 that has materially affected, or is reasonably likely to materially affect, Occidental's internal control over financial reporting.

PART II OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

This item incorporates by reference the information regarding legal proceedings in Note 9 to the consolidated condensed financial statements in Part I of this Form 10-Q.

In April 2004, a number of U.S. companies, including Occidental Chemical Corporation, were served with seven lawsuits filed in Nicaragua by approximately two thousand individual plaintiffs. These individuals allege that they have sustained several billion dollars of personal injury damages as a result of their alleged exposure to the pesticide DBCP. In the opinion of management, all of these claims are without merit because, among other things, the Company believes that Occidental DBCP was never sold or used in Nicaragua. Under the applicable Nicaraguan statute, DBCP defendants are required to pay pre-trial deposits so large as to effectively prohibit defendants from participating fully in their defense. In two such situations, involving other defendants, Nicaraguan courts proceeded to enter significant judgments against the defendants under that statute. In the opinion of management, any judgment rendered under the statute would be unenforceable in the United States. Accordingly, management does not expect the ultimate resolution of any of these matters to have a material adverse effect upon Occidental's consolidated financial position or results of operations.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits

10.1 Occidental Petroleum Corporation 1996 Restricted Stock Plan for Non-Employee Directors, as amended April 30, 2004 (filed as Exhibit 99.1 to the Registration Statement on Form S-8 of Occidental, File No. 333-115099)

11 Statement regarding the computation of earnings per share for the three months ended March 31, 2004 and 2003.

12 Statement regarding the computation of total enterprise ratios of earnings to fixed charges for the three months ended March 31, 2004 and 2003 and the five years ended December 31, 2003.

31.1 Certification of CEO Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

31.2 Certification of CFO Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

32.1 Certifications of CEO and CFO Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

(b) Reports on Form 8-K

During the quarter ended March 31, 2004, Occidental filed the following Current Report on Form 8-K:

1. Current Report on Form 8-K dated January 22, 2004 (date of earliest event reported), filed on January 22, 2004, for the purpose of reporting, under Items 9 and 12, Occidental's results of operations for the fourth quarter ended December 31, 2003, and speeches and supplemental investor information relating to Occidental's fourth

quarter 2003 earnings announcement (which information under Items 9 and 12 shall not be deemed to be filed).

2. Current Report on Form 8-K dated February 5, 2004 (date of earliest event reported), filed on February 5, 2004, for the purpose of reporting, under Item 9, a presentation by Dr. Dale R. Laurance, President (which information under Item 9 shall not be deemed to be filed).

From March 31, 2004 to the date hereof, Occidental filed the following Current Reports on Form 8-K:

1. Current Report on Form 8-K dated April 23, 2004 (date of earliest event reported), filed on April 23, 2004, for the purpose of reporting, under Item 5, Occidental's results of operations for the first quarter ended March 31, 2004, and under Items 9 and 12, speeches and supplemental investor information relating to Occidental's first quarter 2004 earnings announcement (which information under Items 9 and 12 shall not be deemed to be filed).

2. Current Report on Form 8-K dated April 30, 2004 (date of earliest event reported), filed on April 30, 2004, for the purpose of reporting, under Item 9, a presentation by Dr. Ray R. Irani, CEO, at Occidental's 2004 Annual Meeting of Stockholders (which information under Item 9 shall not be deemed to be filed).

SIGNATURES

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 thereunto duly authorized.

OCCIDENTAL PETROLEUM CORPORATION

DATE: May 4, 2004

S. P. Dominick, Jr.

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

EXHIBIT INDEX

EXHIBITS

11	Statement regarding the computation of earnings per share for the three months ended March 31, 2004 and 2003.
12	Statement regarding the computation of total enterprise ratios of earnings to fixed charges for the three months ended March 31, 2004 and 2003 and the five years ended December 31, 2003.
31.1	Certification of CEO Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certification of CFO Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1	Certifications of CEO and CFO Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

OCCIDENTAL PETROLEUM CORPORATION AND SUBSIDIARIES
COMPUTATION OF EARNINGS PER SHARE
FOR THE THREE MONTHS ENDED MARCH 31, 2004 AND 2003
(Amounts in thousands, except per-share amounts)

	Three Months Ended March 31 2004	Three Months Ended March 31 2003
BASIC EARNINGS PER SHARE		
Earnings applicable to common stock	$ 487,027	$ 325,157
Basic shares		
Weighted average common shares outstanding	389,386	378,409
Issued, unvested restricted stock	(55)	(206)
Vested, unissued restricted stock	547	127
Deferred share units	1,610	753
Basic shares	391,488	379,083
Basic earnings per share		
Income from continuing operations	$ 1.24	$ 1.04
Cumulative effect of changes in accounting principles, net of tax	--	(.18)
Basic earnings per common share	$ 1.24	$ .86
DILUTED EARNINGS PER SHARE		
Earnings applicable to common stock	$ 487,027	$ 325,157
Diluted shares		
Basic shares	391,488	379,083
Dilutive effect of exercise of options outstanding	4,491	3,079
Issued, unvested restricted stock	55	206
Deferred, restricted stock	1,172	796
Diluted shares	397,206	383,164
Diluted earnings per share		
Income before effect of changes in accounting principles	$ 1.23	$ 1.03
Cumulative effect of changes in accounting principles, net of tax	--	(.18)
Diluted earnings per common share	$ 1.23	$ .85

The following items were not included in the computation of diluted earnings per share because their effect was antidilutive (in thousands, except per-share amounts):

Three Months Ended March 31,	2004	2003
Stock options		
Number of shares	None	6
Price per share		$ 29.438
Expiration date		12/01/07

EXHIBIT 12

OCCIDENTAL PETROLEUM CORPORATION AND SUBSIDIARIES
COMPUTATION OF TOTAL ENTERPRISE RATIOS OF EARNINGS TO FIXED CHARGES
(Amounts in millions, except ratios)

	Three Months Ended March 31		Year Ended December 31				
	2004	2003	2003	2002	2001	2000	1999
Income from continuing operations	$ 487	$ 393	$ 1,595	$ 1,163	$ 1,179	$ 1,557	$ 461
Add:							
Minority interest(a)	13	19	62	77	143	185	58
Adjusted income from equity investments(b)	4	25	69	308	89	31	73
	504	437	1,726	1,548	1,411	1,773	592
Add:							
Provision for taxes on income (other than foreign oil and gas taxes)	199	183	682	(41)	172	871	306
Interest and debt expense(c)	72	133	335	309	411	540	515
Portion of lease rentals representative of the interest factor	2	7	8	6	7	6	31
	273	323	1,025	274	590	1,417	852
Earnings before fixed charges	$ 777	$ 760	$ 2,751	$ 1,822	$ 2,001	$ 3,190	$ 1,444
Fixed charges							
Interest and debt expense including capitalized interest(c)	$ 74	$ 134	$ 341	$ 321	$ 417	$ 543	$ 522
Portion of lease rentals representative of the interest factor	2	7	8	6	7	6	31
Total fixed charges	$ 76	$ 141	$ 349	$ 327	$ 424	$ 549	$ 553
Ratio of earnings to fixed charges	10.22	5.39	7.88	5.57	4.72	5.81	2.61

(a) Represents minority interests in net income of majority-owned subsidiaries and partnerships having fixed charges.
(b) Represents income from less-than-50-percent-owned equity investments adjusted to reflect only dividends received.
(c) Includes proportionate share of interest and debt expense of 50-percent-owned equity investments.

EXHIBIT 31.1

CERTIFICATION

I, Ray R. Irani, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Occidental Petroleum Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 4, 2004

/s/ Ray R. Irani

Ray R. Irani
Chairman of the Board of Directors and
Chief Executive Officer

EXHIBIT 31.2

CERTIFICATION

I, Stephen I. Chazen, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Occidental Petroleum Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 4, 2004

/s/ Stephen I. Chazen

Stephen I. Chazen
Executive Vice President - Corporate
Development and Chief Financial Officer

EXHIBIT 32.1

CERTIFICATION OF CEO AND CFO PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report on Form 10-Q of Occidental Petroleum Corporation (the "Company") for the quarterly period ending March 31, 2004, as filed with the Securities and Exchange Commission on May 4, 2004 (the "Report"), Ray R. Irani, as Chief Executive Officer of the Company, and Stephen I. Chazen, as Chief Financial Officer of the Company, each hereby certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of his knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Ray R. Irani
- ---
Name: Ray R. Irani
Title: Chairman of the Board of Directors and Chief Executive Officer
Date: May 4, 2004

/s/ Stephen I. Chazen
- ---
Name: Stephen I. Chazen
Title: Executive Vice President - Corporate Development and Chief Financial Officer
Date: May 4, 2004

A signed original of this written statement required by Section 906 has been provided to Occidental Petroleum Corporation and will be retained by Occidental Petroleum Corporation and furnished to the Securities and Exchange Commission or its staff upon request.

This certification accompanies the Report pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by the Sarbanes-Oxley Act of 2002, be deemed filed by the Company for purposes of Section18 of the Securities Exchange Act of 1934, as amended.