UNITED STATES
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) October 29, 2013

OCCIDENTAL PETROLEUM CORPORATION

(Exact name of registrant as specified in its charter)

Delaware	**1-9210**	**95-4035997**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

10889 Wilshire Boulevard **Los Angeles, California**	**90024**
(Address of principal executive offices)	(ZIP code)

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

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions (see General Instruction A.2. below):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 2 – Financial Information

Item 2.02. Results of Operations and Financial Condition

On October 29, 2013, Occidental Petroleum Corporation released information regarding its results of operations for the three and nine months ended September 30, 2013. The exhibits to this Form 8-K and the information set forth in this Item 2.02 are being furnished pursuant to Item 2.02, Results of Operations and Financial Condition. The full text of the press release is attached to this report as Exhibit 99.1. The full text of the speeches given by Cynthia L. Walker, Sandy Lowe and Stephen Chazen are attached to this report as Exhibit 99.2. Investor Relations Supplemental Schedules are attached to this report as Exhibit 99.3. Earnings Conference Call Slides are attached to this report as Exhibit 99.4. Forward-Looking Statements Disclosure for Earnings Release Presentation Materials is attached to this report as Exhibit 99.5. The information in this Item 2.02 and Exhibits 99.1 through 99.5, inclusive, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Section 8 – Other Events

Item 8.01. Other Events

On October 29, 2013 -- Occidental Petroleum Corporation announced core income for the third quarter of 2013 of $1.6 billion ($1.97 per diluted share), compared with $1.4 billion ($1.70 per diluted share) for the third quarter of 2012. Net income was $1.6 billion ($1.96 per diluted share) for the third quarter of 2013, compared with $1.4 billion ($1.69 per diluted share) for the third quarter of 2012.

QUARTERLY RESULTS

Oil and Gas

Oil and gas segment earnings were $2.4 billion for the third quarter of 2013, compared with $2.0 billion for the third quarter of 2012. The current quarter results reflect higher domestic oil and gas realized prices, lower operating costs and higher domestic liquid volumes, partially offset by higher DD&A rates and lower Middle East/North Africa crude oil volumes.

Operating costs continued to drop significantly in 2013, compared with 2012. Domestic operating costs for the nine months of 2013 were $14.33 per barrel, compared to $17.43 for the full year of 2012. For the entire company, operating costs for the nine months were $13.64 per barrel, compared to $14.99 for the full year of 2012.

For the third quarter of 2013, daily oil and gas production volumes averaged 767,000 BOE, compared with 766,000 BOE in the third quarter of 2012. Increased domestic production of 7,000 BOE per day was offset by lower Middle East/North Africa production resulting from lower cost recovery barrels. Daily sales volumes were 765,000 BOE for both the third quarter of 2013 and the third quarter of 2012. Sales volumes differed from production volumes due to the timing of liftings in Oxy’s international operations.

Oxy’s realized price for worldwide crude oil increased almost 8 percent to $103.95 per barrel for the third quarter of 2013, compared with $96.62 per barrel for the third quarter of 2012. Domestic crude oil prices increased by over 13 percent in the third quarter of 2013 to $104.30 per barrel, compared to

$91.97 per barrel in the third quarter of 2012. Middle East/North Africa crude oil prices and worldwide NGL prices were virtually flat on a year-over-year basis for the third quarter of 2013. Domestic gas prices increased by 32 percent in the third quarter of 2013 to $3.27 per MCF, compared with $2.48 in the third quarter of 2012.

On a sequential quarterly basis, worldwide realized crude oil prices increased 6 percent and worldwide realized NGL prices increased approximately 5 percent. Also on a sequential quarterly basis, domestic crude oil prices increased by about 10 percent, domestic gas prices decreased by over 14 percent and Middle East/North Africa oil prices increased slightly.

Chemical

Chemical earnings for the third quarter of 2013 were $181 million, compared with $162 million in the third quarter of 2012. The improvement in the third quarter 2013 results was primarily due to higher margins in polyvinyl chloride and vinyl chloride monomer.

Midstream, Marketing and Other

Midstream segment earnings were $212 million for the third quarter of 2013, compared with $156 million for the third quarter of 2012. The increase in earnings reflected improved marketing and trading performance and better results in the pipeline, gas processing and power generation businesses.

NINE-MONTH RESULTS

Net income for the nine months of 2013 was $4.3 billion ($5.28 per diluted share), compared with $4.3 billion ($5.25 per diluted share) for the same period in 2012. Year-to-date 2013 core income was $4.2 billion ($5.23 per diluted share), compared with $4.3 billion ($5.26 per diluted share) for the same period in 2012.

Oil and Gas

Oil and gas segment earnings were $6.4 billion for the nine months of 2013, compared with $6.6 billion for the same period of 2012. Higher domestic oil and gas prices, domestic liquids volumes and lower operating costs were more than offset by lower Middle East/North Africa oil prices and volumes, lower domestic NGL prices and higher total company DD&A rates.

Oil and gas production volumes for the nine months were 767,000 BOE per day for 2013, compared with 762,000 BOE per day for the 2012 period. Year-over-year, Oxy’s domestic production increased by 13,000 BOE per day. International production was 8,000 BOE per day lower, mainly due to lower cost recovery barrels in the Dolphin and Oman operations. Daily sales volumes were 758,000 BOE in the nine months of 2013, compared with 757,000 BOE for 2012. Sales volumes were lower than production volumes mainly due to the timing of liftings in the Middle East/North Africa.

Oxy's worldwide realized prices declined for crude oil and NGLs but increased for both domestic crude oil and natural gas on a year-over-year basis. Worldwide realized crude oil prices were $100.04 per barrel for the nine months of 2013, compared with $101.20 per barrel for the nine months of 2012. Worldwide NGL prices were $39.87 per barrel for the nine months of 2013, a reduction of about 12 percent from the $45.21 per barrel for the nine months of 2012. Domestic crude oil prices increased from $95.83 per barrel in the nine months of 2012 to $97.07 per barrel in the nine months of 2013. Domestic gas prices increased over 37 percent from $2.47 per MCF in the nine months of 2012 to $3.39 per MCF in the nine months of 2013.

Chemical

Chemical core earnings were $484 million for the nine months of 2013, compared with $540 million for the same period in 2012. The lower 2013 earnings primarily resulted from higher energy and ethylene costs more than offsetting higher volumes and prices in chlor-alkali and vinyls.

Midstream, Marketing and Other

Midstream segment earnings were $475 million for the nine months of 2013, compared with $364 million for the same period in 2012. The 2013 results reflected improved marketing and trading performance and better results in the power generation and gas processing businesses.

Forward-Looking Statements

Portions of this report contain forward-looking statements and involve risks and uncertainties that could materially affect expected results of operations, liquidity, cash flows and business prospects. Actual results may differ from anticipated results sometimes materially, and reported results should not be considered an indication of future performance. Factors that could cause results to differ include, but are not limited to: global commodity pricing fluctuations; supply and demand considerations for Occidental’s products; higher-than-expected costs; the regulatory approval environment; reorganization or restructuring of Occidental’s operations; not successfully completing, or any material delay of, field developments, expansion projects, capital expenditures, efficiency projects, acquisitions or dispositions; lower-than-expected production from development projects or acquisitions; exploration risks; general economic slowdowns domestically or internationally; political conditions and events; liability under environmental regulations including remedial actions; litigation; disruption or interruption of production or manufacturing or facility damage due to accidents, chemical releases, labor unrest, weather, natural disasters, cyber attacks or insurgent activity; failure of risk management; changes in law or regulations; or changes in tax rates. Words such as "estimate", "project", "predict", "will", "would", "should", "could", "may", "might", "anticipate", "plan", "intend", "believe", "expect", "aim", "goal", "target", "objective", "likely" or similar expressions that convey the prospective nature of events or outcomes generally indicate forward-looking statements. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this release. Unless legally required, Occidental does not undertake any obligation to update any forward-looking statements, as a result of new information, future events or otherwise. Material risks that may affect Occidental’s results of operations and financial position appear in Part 1, Item 1A "Risk Factors" of the 2012 Form 10-K. Occidental posts or provides links to important information on its website at www.oxy.com.

SUMMARY OF SEGMENT NET SALES AND EARNINGS

($ millions, except per-share amounts)	Third Quarter 2013	Third Quarter 2012	Nine Months 2013	Nine Months 2012
SEGMENT NET SALES				
Oil and Gas	**$ 5,018**	$ 4,635	**$ 14,179**	$ 14,032
Chemical	**1,200**	1,119	**3,562**	3,439
Midstream, Marketing and Other	**442**	389	**1,164**	1,044
Eliminations	**(211)**	(178)	**(622)**	(514)
Net Sales	**$ 6,449**	$ 5,965	**$ 18,283**	$ 18,001
SEGMENT EARNINGS				
Oil and Gas	**$ 2,363**	$ 2,026	**$ 6,383**	$ 6,573
Chemical (a)	**181**	162	**615**	540
Midstream, Marketing and Other	**212**	156	**475**	364
	2,756	2,344	**7,473**	7,477
Unallocated Corporate Items				
Interest expense, net	**(28)**	(34)	**(87)**	(87)
Income taxes	**(1,037)**	(855)	**(2,782)**	(2,869)
Other (b)	**(103)**	(76)	**(330)**	(250)
Income from Continuing Operations	**1,588**	1,379	**4,274**	4,271
Discontinued operations, net	**(5)**	(4)	**(14)**	(9)
NET INCOME	**$ 1,583**	$ 1,375	**$ 4,260**	$ 4,262
BASIC EARNINGS PER COMMON SHARE				
Income from continuing operations	**$ 1.97**	$ 1.70	**$ 5.30**	$ 5.26
Discontinued operations, net	**(0.01)**	(0.01)	**(0.02)**	(0.01)
	$ 1.96	$ 1.69	**$ 5.28**	$ 5.25
DILUTED EARNINGS PER COMMON SHARE				
Income from continuing operations	**$ 1.97**	$ 1.70	**$ 5.30**	$ 5.26
Discontinued operations, net	**(0.01)**	(0.01)	**(0.02)**	(0.01)
	$ 1.96	$ 1.69	**$ 5.28**	$ 5.25
AVERAGE COMMON SHARES OUTSTANDING				
BASIC	**805.1**	809.7	**804.8**	810.1
DILUTED	**805.7**	810.4	**805.4**	810.8

(a) Chemical - Nine months of 2013 includes a $131 million pre-tax gain for the sale of an investment in Carbocloro, a Brazilian chemical facility.
(b) Unallocated Corporate Items - Other - Nine months of 2013 includes a $55 million pre-tax charge for the estimated cost related to the employment and post-employment benefits for the Company's former Executive Chairman and termination of certain other employees and consulting arrangements.

SUMMARY OF CAPITAL EXPENDITURES AND DD&A EXPENSE

($ millions)	Third Quarter 2013	Third Quarter 2012	Nine Months 2013	Nine Months 2012
CAPITAL EXPENDITURES	**$ 2,271**	$ 2,591	**$ 6,551**	$ 7,716
DEPRECIATION, DEPLETION AND AMORTIZATION OF ASSETS	**$ 1,334**	$ 1,148	**$ 3,896**	$ 3,320

SIGNIFICANT TRANSACTIONS AND EVENTS 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 results," 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 results is not considered to be an alternative to operating income reported in accordance with generally accepted accounting principles.

	Third Quarter			
($ millions, except per-share amounts)	**2013**	**Diluted EPS**	2012	Diluted EPS
TOTAL REPORTED EARNINGS	**$ 1,583**	**$ 1.96**	$ 1,375	$ 1.69
Oil and Gas				
Segment Earnings	**$ 2,363**		$ 2,026	
Add:				
No significant items affecting earnings	**-**		-	
Segment Core Results	**2,363**		2,026	
Chemicals				
Segment Earnings	**181**		162	
Add:				
No significant items affecting earnings	**-**		-	
Segment Core Results	**181**		162	
Midstream, Marketing and Other				
Segment Earnings	**212**		156	
Add:				
No significant items affecting earnings	**-**		-	
Segment Core Results	**212**		156	
Total Segment Core Results	**2,756**		2,344	
Corporate				
Corporate Results --				
Non Segment (a)	**(1,173)**		(969)	
Add:				
Discontinued operations, net (b)	**5**		4	
Corporate Core Results - Non Segment	**(1,168)**		(965)	
TOTAL CORE RESULTS	**$ 1,588**	**$ 1.97**	$ 1,379	$ 1.70

(a) Interest expense, income taxes, G&A expense and other.
(b) Amounts shown after tax.

SIGNIFICANT TRANSACTIONS AND EVENTS AFFECTING EARNINGS (continued)

	Nine Months			
($ millions, except per-share amounts)	**2013**	**Diluted EPS**	2012	Diluted EPS
TOTAL REPORTED EARNINGS	**$ 4,260**	**$ 5.28**	$ 4,262	$ 5.25
Oil and Gas				
Segment Earnings	**$ 6,383**		$ 6,573	
Add:				
No significant items affecting earnings	**-**		-	
Segment Core Results	**6,383**		6,573	
Chemicals				
Segment Earnings	**615**		540	
Add:				
Carbocloro sale gain	**(131)**		-	
Segment Core Results	**484**		540	
Midstream, Marketing and Other				
Segment Earnings	**475**		364	
Add:				
No significant items affecting earnings	**-**		-	
Segment Core Results	**475**		364	
Total Segment Core Results	**7,342**		7,477	
Corporate				
Corporate Results --				
Non Segment (a)	**(3,213)**		(3,215)	
Add:				
Charge for former executives and consultants (b)	**55**		-	
Tax effect of pre-tax adjustments	**25**		-	
Discontinued operations, net (c)	**14**		9	
Corporate Core Results - Non Segment	**(3,119)**		(3,206)	
TOTAL CORE RESULTS	**$ 4,223**	**$ 5.23**	$ 4,271	$ 5.26

(a) Interest expense, income taxes, G&A expense and other.
(b) Reflects pre-tax charge for the estimated cost related to the employment and post-employment benefits for the Company's former Executive Chairman and termination of certain other employees and consulting arrangements.
(c) Amounts shown after tax.

SUMMARY OF OPERATING STATISTICS - PRODUCTION

	Third Quarter		Nine Months	
	2013	2012	**2013**	2012
NET OIL, GAS AND LIQUIDS PRODUCTION PER DAY				
United States				
Oil (MBBL)				
California	**89**	88	**88**	87
Permian	**146**	144	**146**	140
Midcontinent and Other	**32**	28	**30**	24
Total	**267**	260	**264**	251
NGLs (MBBL)				
California	**21**	18	**21**	16
Permian	**41**	40	**40**	39
Midcontinent and Other	**17**	16	**17**	18
Total	**79**	74	**78**	73
Natural Gas (MMCF)				
California	**260**	247	**261**	261
Permian	**148**	151	**161**	153
Midcontinent and Other	**373**	414	**377**	414
Total	**781**	812	**799**	828
Latin America				
Oil (MBBL) - Colombia	**30**	30	**29**	28
Natural Gas (MMCF) - Bolivia	**12**	12	**13**	13
Middle East / North Africa				
Oil (MBBL)				
Dolphin	**7**	7	**7**	8
Oman	**69**	69	**67**	65
Qatar	**69**	69	**68**	71
Other	**35**	38	**40**	41
Total	**180**	183	**182**	185
NGLs (MBBL)				
Dolphin	**7**	7	**7**	9
Other	**-**	1	**-**	-
Total	**7**	8	**7**	9
Natural Gas (MMCF)				
Dolphin	**145**	147	**141**	171
Oman	**53**	57	**55**	57
Other	**233**	237	**236**	229
Total	**431**	441	**432**	457
Barrels of Oil Equivalent (MBOE)	**767**	766	**767**	762

SUMMARY OF OPERATING STATISTICS - SALES

	Third Quarter		Nine Months	
	2013	2012	**2013**	2012
NET OIL, GAS AND LIQUIDS SALES PER DAY				
United States				
Oil (MBBL)	**267**	259	**264**	251
NGLs (MBBL)	**79**	74	**78**	73
Natural Gas (MMCF)	**781**	807	**800**	825
Latin America				
Oil (MBBL) - Colombia	**30**	30	**29**	28
Natural Gas (MMCF) - Bolivia	**12**	12	**13**	13
Middle East / North Africa				
Oil (MBBL)				
Dolphin	**7**	7	**6**	8
Oman	**72**	67	**69**	64
Qatar	**70**	68	**67**	70
Other	**29**	42	**30**	38
Total	**178**	184	**172**	180
NGLs (MBBL)				
Dolphin	**7**	8	**7**	9
Natural Gas (MMCF)	**431**	441	**432**	457
Barrels of Oil Equivalent (MBOE)	**765**	765	**758**	757

Section 9 - Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits

(d)	Exhibits
99.1	Press release dated October 29, 2013.
99.2	Full text of speeches given by Cynthia L. Walker, Sandy Lowe and Stephen Chazen.
99.3	Investor Relations Supplemental Schedules.
99.4	Earnings Conference Call Slides.
99.5	Forward-Looking Statements Disclosure for Earnings Release Presentation Materials.

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: October 29, 2013

/s/ ROY PINECI
Roy Pineci, Vice President, Controller
and Principal Accounting Officer

EXHIBIT INDEX

Exhibit Number	Description
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Oxy News Release

Occidental Petroleum Corporation
10889 Wilshire Boulevard
Los Angeles, California 90024-4201
310.208.8800
www.oxy.com

For Immediate Release: October 29, 2013

Occidental Petroleum Announces 3rd Quarter and Nine Months of 2013 Net Income

- Q3 2013 core income of $1.6 billion, or $1.97 per diluted share
- Q3 2013 domestic oil and gas production of 476,000 barrels of oil equivalent per day, an increase of 8,000 barrels per day in liquids on a sequential quarter over quarter basis
- Q3 2013 total company oil and gas production of 767,000 barrels of oil equivalent per day

LOS ANGELES, October 29, 2013 -- Occidental Petroleum Corporation (NYSE:OXY) announced core income for the third quarter of 2013 of $1.6 billion ($1.97 per diluted share), compared with $1.4 billion ($1.70 per diluted share) for the third quarter of 2012. Net income was $1.6 billion ($1.96 per diluted share) for the third quarter of 2013, compared with $1.4 billion ($1.69 per diluted share) for the third quarter of 2012.

In announcing the results, Stephen I. Chazen, President and Chief Executive Officer, said, "Domestic production was 476,000 barrels of oil equivalent per day (BOE), an increase of 7,000 BOE from the third quarter of 2012 and 6,000 BOE higher than the second quarter of 2013. Our domestic liquids production increased by 8,000 barrels per day on a sequential quarter over quarter basis. On a year-to-date basis, our domestic liquids production increased by 18,000 barrels per day, or nearly 6 percent.

"We continue to see positive results from our focused drilling program and improved domestic operational efficiencies. Year-to-date, we have achieved a 22-percent reduction in our drilling costs relative to 2012. Domestic oil and gas operating expenses were $14.33 per BOE for the nine months of 2013, an 18-percent improvement from total year 2012 rates. Our focus on capital and operating efficiencies has helped us generate $9.8 billion of cash flow from operations during the first nine months of 2013, resulting in a current cash balance of $3.8 billion compared to the year-end level of $1.6 billion."

QUARTERLY RESULTS

Oil and Gas

Oil and gas segment earnings were $2.4 billion for the third quarter of 2013, compared with $2.0 billion for the third quarter of 2012. The current quarter results reflect higher domestic oil and gas realized prices, lower operating costs and higher domestic liquid volumes, partially offset by higher DD&A rates and lower Middle East/North Africa crude oil volumes.

Operating costs continued to drop significantly in 2013, compared with 2012. Domestic operating costs for the nine months of 2013 were $14.33 per barrel, compared to $17.43 for the full year of 2012. For the entire company, operating costs for the nine months were $13.64 per barrel, compared to $14.99 for the full year of 2012.

For the third quarter of 2013, daily oil and gas production volumes averaged 767,000 BOE, compared with 766,000 BOE in the third quarter of 2012. Increased domestic production of 7,000 BOE per day was offset by lower Middle East/North Africa production resulting from lower cost recovery barrels. Daily sales volumes were 765,000 BOE for both the third quarter of 2013 and the third quarter of 2012. Sales volumes differed from production volumes due to the timing of liftings in Oxy's international operations.

Oxy's realized price for worldwide crude oil increased almost 8 percent to $103.95 per barrel for the third quarter of 2013, compared with $96.62 per barrel for the third quarter of 2012. Domestic crude oil prices increased by over 13 percent in the third quarter of 2013 to $104.30 per barrel, compared to $91.97 per barrel in the third quarter of 2012. Middle East/North Africa crude oil prices and worldwide NGL prices were virtually flat on a year-over-year basis for the third quarter of 2013. Domestic gas prices increased by 32 percent in the third quarter of 2013 to $3.27 per MCF, compared with $2.48 in the third quarter of 2012.

On a sequential quarterly basis, worldwide realized crude oil prices increased 6 percent and worldwide realized NGL prices increased approximately 5 percent. Also on a sequential quarterly basis, domestic crude oil prices increased by about 10 percent, domestic gas prices decreased by over 14 percent and Middle East/North Africa oil prices increased slightly.

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Oil and Gas

Oil and gas segment earnings were $6.4 billion for the nine months of 2013, compared with $6.6 billion for the same period of 2012. Higher domestic oil and gas prices, domestic liquids volumes and lower operating costs were more than offset by lower Middle East/North

Africa oil prices and volumes, lower domestic NGL prices and higher total company DD&A rates.

Oil and gas production volumes for the nine months were 767,000 BOE per day for 2013, compared with 762,000 BOE per day for the 2012 period. Year-over-year, Oxy's domestic production increased by 13,000 BOE per day. International production was 8,000 BOE per day lower, mainly due to lower cost recovery barrels in the Dolphin and Oman operations. Daily sales volumes were 758,000 BOE in the nine months of 2013, compared with 757,000 BOE for 2012. Sales volumes were lower than production volumes mainly due to the timing of liftings in the Middle East/North Africa.

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Midstream segment earnings were $475 million for the nine months of 2013, compared with $364 million for the same period in 2012. The 2013 results reflected improved marketing and trading performance and better results in the power generation and gas processing businesses.

About Oxy

Occidental Petroleum Corporation (OXY) is an international oil and gas exploration and production company with operations in the United States, Middle East/North Africa and Latin America regions. Oxy is one of the largest U.S. oil and gas companies, based on equity market capitalization. Oxy's wholly owned subsidiary OxyChem manufactures and markets chlor-alkali products and vinyls. Oxy is committed to safeguarding the environment, protecting the safety and health of employees and neighboring communities and upholding high standards of social responsibility in all of the company's worldwide operations.

Forward-Looking Statements

Portions of this press release contain forward-looking statements and involve risks and uncertainties that could materially affect expected results of operations, liquidity, cash flows and business prospects. Actual results may differ from anticipated results sometimes materially, and reported results should not be considered an indication of future performance. Factors that could cause results to differ include, but are not limited to: global commodity pricing fluctuations; supply and demand considerations for Occidental's products; higher-than-expected costs; the regulatory approval environment; reorganization or restructuring of Occidental's operations; not successfully completing, or any material delay of, field developments, expansion projects, capital expenditures, efficiency projects, acquisitions or dispositions; lower-than-expected production from development projects or acquisitions; exploration risks; general economic slowdowns domestically or internationally; political conditions and events; liability under environmental regulations including remedial actions; litigation; disruption or interruption of production or manufacturing or facility damage due to accidents, chemical releases, labor unrest, weather, natural disasters, cyber attacks or insurgent activity; failure of risk management; changes in law or regulations; or changes in tax rates. Words such as "estimate", "project", "predict", "will", "would", "should", "could", "may", "might", "anticipate", "plan", "intend", "believe", "expect", "aim", "goal", "target", "objective", "likely" or similar expressions that convey the prospective nature of events or outcomes generally indicate forward-looking statements. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this release. Unless legally required, Occidental does not undertake any obligation to update any forward-looking statements, as a result of new information, future events or otherwise. Material risks that may affect Occidental's results of operations and financial position appear in Part 1, Item 1A "Risk Factors" of the 2012 Form 10-K. Occidental posts or provides links to important information on its website at www.oxy.com.

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For further analysis of Occidental's quarterly performance, please visit the website: www.oxy.com

SUMMARY OF SEGMENT NET SALES AND EARNINGS

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Chemical	**1,200**	1,119	**3,562**	3,439
Midstream, Marketing and Other	**442**	389	**1,164**	1,044
Eliminations	**(211)**	(178)	**(622)**	(514)
Net Sales	**$ 6,449**	$ 5,965	**$ 18,283**	$ 18,001
SEGMENT EARNINGS				
Oil and Gas	**$ 2,363**	$ 2,026	**$ 6,383**	$ 6,573
Chemical (a)	**181**	162	**615**	540
Midstream, Marketing and Other	**212**	156	**475**	364
	2,756	2,344	**7,473**	7,477
Unallocated Corporate Items				
Interest expense, net	**(28)**	(34)	**(87)**	(87)
Income taxes	**(1,037)**	(855)	**(2,782)**	(2,869)
Other (b)	**(103)**	(76)	**(330)**	(250)
Income from Continuing Operations	**1,588**	1,379	**4,274**	4,271
Discontinued operations, net	**(5)**	(4)	**(14)**	(9)
NET INCOME	**$ 1,583**	$ 1,375	**$ 4,260**	$ 4,262
BASIC EARNINGS PER COMMON SHARE				
Income from continuing operations	**$ 1.97**	$ 1.70	**$ 5.30**	$ 5.26
Discontinued operations, net	**(0.01)**	(0.01)	**(0.02)**	(0.01)
	$ 1.96	$ 1.69	**$ 5.28**	$ 5.25
DILUTED EARNINGS PER COMMON SHARE				
Income from continuing operations	**$ 1.97**	$ 1.70	**$ 5.30**	$ 5.26
Discontinued operations, net	**(0.01)**	(0.01)	**(0.02)**	(0.01)
	$ 1.96	$ 1.69	**$ 5.28**	$ 5.25
AVERAGE COMMON SHARES OUTSTANDING				
BASIC	**805.1**	809.7	**804.8**	810.1
DILUTED	**805.7**	810.4	**805.4**	810.8

(a) Chemical - Nine months of 2013 includes a $131 million pre-tax gain for the sale of an investment in Carbocloro, a Brazilian chemical facility.

(b) Unallocated Corporate Items - Other - Nine months of 2013 includes a $55 million pre-tax charge for the estimated cost related to the employment and post-employment benefits for the Company's former Executive Chairman and termination of certain other employees and consulting arrangements.

SUMMARY OF CAPITAL EXPENDITURES AND DD&A EXPENSE

($ millions)	Third Quarter 2013	Third Quarter 2012	Nine Months 2013	Nine Months 2012
CAPITAL EXPENDITURES	**$ 2,271**	$ 2,591	**$ 6,551**	$ 7,716
DEPRECIATION, DEPLETION AND AMORTIZATION OF ASSETS	**$ 1,334**	$ 1,148	**$ 3,896**	$ 3,320

SIGNIFICANT TRANSACTIONS AND EVENTS 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 results," 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 results is not considered to be an alternative to operating income reported in accordance with generally accepted accounting principles.

	Third Quarter			
($ millions, except per-share amounts)	**2013**	**Diluted EPS**	2012	Diluted EPS
TOTAL REPORTED EARNINGS	**$ 1,583**	**$ 1.96**	$ 1,375	$ 1.69
Oil and Gas				
Segment Earnings	**$ 2,363**		$ 2,026	
Add:				
No significant items affecting earnings	**-**		-	
Segment Core Results	**2,363**		2,026	
Chemicals				
Segment Earnings	**181**		162	
Add:				
No significant items affecting earnings	**-**		-	
Segment Core Results	**181**		162	
Midstream, Marketing and Other				
Segment Earnings	**212**		156	
Add:				
No significant items affecting earnings	**-**		-	
Segment Core Results	**212**		156	
Total Segment Core Results	**2,756**		2,344	
Corporate				
Corporate Results --				
Non Segment (a)	**(1,173)**		(969)	
Add:				
Discontinued operations, net (b)	**5**		4	
Corporate Core Results - Non Segment	**(1,168)**		(965)	
TOTAL CORE RESULTS	**$ 1,588**	**$ 1.97**	$ 1,379	$ 1.70

(a) Interest expense, income taxes, G&A expense and other.
(b) Amounts shown after tax.

SIGNIFICANT TRANSACTIONS AND EVENTS AFFECTING EARNINGS (continued)

($ millions, except per-share amounts)	Nine Months 2013	Diluted EPS	2012	Diluted EPS
TOTAL REPORTED EARNINGS	**$ 4,260**	**$ 5.28**	$ 4,262	$ 5.25
Oil and Gas				
Segment Earnings	**$ 6,383**		$ 6,573	
Add:				
No significant items affecting earnings	**-**		-	
Segment Core Results	**6,383**		6,573	
Chemicals				
Segment Earnings	**615**		540	
Add:				
Carbocloro sale gain	**(131)**		-	
Segment Core Results	**484**		540	
Midstream, Marketing and Other				
Segment Earnings	**475**		364	
Add:				
No significant items affecting earnings	**-**		-	
Segment Core Results	**475**		364	
Total Segment Core Results	**7,342**		7,477	
Corporate				
Corporate Results --				
Non Segment (a)	**(3,213)**		(3,215)	
Add:				
Charge for former executives and consultants (b)	**55**		-	
Tax effect of pre-tax adjustments	**25**		-	
Discontinued operations, net (c)	**14**		9	
Corporate Core Results - Non Segment	**(3,119)**		(3,206)	
TOTAL CORE RESULTS	**$ 4,223**	**$ 5.23**	$ 4,271	$ 5.26

(a) Interest expense, income taxes, G&A expense and other.
(b) Reflects pre-tax charge for the estimated cost related to the employment and post-employment benefits for the Company's former Executive Chairman and termination of certain other employees and consulting arrangements.
(c) Amounts shown after tax.

SUMMARY OF OPERATING STATISTICS - PRODUCTION

	Third Quarter		Nine Months	
	2013	2012	**2013**	2012
NET OIL, GAS AND LIQUIDS PRODUCTION PER DAY				
United States				
Oil (MBBL)				
California	**89**	88	**88**	87
Permian	**146**	144	**146**	140
Midcontinent and Other	**32**	28	**30**	24
Total	**267**	260	**264**	251
NGLs (MBBL)				
California	**21**	18	**21**	16
Permian	**41**	40	**40**	39
Midcontinent and Other	**17**	16	**17**	18
Total	**79**	74	**78**	73
Natural Gas (MMCF)				
California	**260**	247	**261**	261
Permian	**148**	151	**161**	153
Midcontinent and Other	**373**	414	**377**	414
Total	**781**	812	**799**	828
Latin America				
Oil (MBBL) - Colombia	**30**	30	**29**	28
Natural Gas (MMCF) - Bolivia	**12**	12	**13**	13
Middle East / North Africa				
Oil (MBBL)				
Dolphin	**7**	7	**7**	8
Oman	**69**	69	**67**	65
Qatar	**69**	69	**68**	71
Other	**35**	38	**40**	41
Total	**180**	183	**182**	185
NGLs (MBBL)				
Dolphin	**7**	7	**7**	9
Other	**-**	1	**-**	-
Total	**7**	8	**7**	9
Natural Gas (MMCF)				
Dolphin	**145**	147	**141**	171
Oman	**53**	57	**55**	57
Other	**233**	237	**236**	229
Total	**431**	441	**432**	457
Barrels of Oil Equivalent (MBOE)	**767**	766	**767**	762

SUMMARY OF OPERATING STATISTICS - SALES

	Third Quarter		Nine Months	
	2013	2012	**2013**	2012
NET OIL, GAS AND LIQUIDS SALES PER DAY				
United States				
Oil (MBBL)	**267**	259	**264**	251
NGLs (MBBL)	**79**	74	**78**	73
Natural Gas (MMCF)	**781**	807	**800**	825
Latin America				
Oil (MBBL) - Colombia	**30**	30	**29**	28
Natural Gas (MMCF) - Bolivia	**12**	12	**13**	13
Middle East / North Africa				
Oil (MBBL)				
Dolphin	**7**	7	**6**	8
Oman	**72**	67	**69**	64
Qatar	**70**	68	**67**	70
Other	**29**	42	**30**	38
Total	**178**	184	**172**	180
NGLs (MBBL)				
Dolphin	**7**	8	**7**	9
Natural Gas (MMCF)	**431**	441	**432**	457
Barrels of Oil Equivalent (MBOE)	**765**	765	**758**	757

EXHIBIT 99.2

Occidental Petroleum Corporation

CYNTHIA L. WALKER

Executive Vice President and Chief Financial Officer

– Conference Call –

Third Quarter 2013 Earnings Announcement

October 29, 2013

Los Angeles, California

Thank you Chris, and good morning everyone. My comments will reference several slides in the conference call materials that are available on our website.

Overall in the third quarter, we continued the solid execution seen in the first half. Total company production was 767,000 BOE per day. Importantly, we produced 267,000 barrels of oil domestically, on track to achieve our second half growth objectives. With three quarters of successful execution behind us, we are confident that we will exceed the goals we set for the year for operating cost and capital efficiency. We had core earnings of $1.6 billion or $1.97 per diluted share. For the first nine months of 2013, we generated $9.4 billion of cash flow from continuing operations before changes in working capital and ended the quarter with $3.8 billion of cash on our balance sheet.

If you turn to slide 3, you’ll see a summary of our earnings for the quarter. Core income was approximately $1.6 billion or $1.97 per diluted share. Compared to the second quarter of 2013, the current quarter results reflected improved oil and gas segment earnings driven by higher realized oil prices and domestic volumes, higher core earnings in the Chemical segment and improved performance in the midstream segment driven by higher margins in the marketing and trading businesses, largely due to commodity price movements.

Now, I will discuss the segment performance for the oil and gas business and begin with earnings on slide 4. Oil and gas earnings for the third quarter of 2013 were $2.4 billion, an increase over both the second quarter of 2013 and the third quarter of 2012. On a sequential quarter-over-quarter basis, improvements came from higher oil prices and domestic volumes. The volume increases resulted largely from higher oil production in California, Permian and Williston and improved Colombia liftings.

Moving to slide 5. As I mentioned, total production for the quarter was 767,000 barrels per day, a decrease of 5,000 barrels over the second quarter and an increase of 1,000 barrels over the year ago quarter. On a sequential quarterly basis, these results reflect domestic oil production growth as a result of our drilling program and a resumption of Permian production following plant turnarounds and weather interruptions in the second quarter. We also experienced an improved environment in Colombia, although disruptions continued to impact production in the quarter and early in the fourth quarter as well. MENA production was lower primarily due to the impact of full cost recovery on our contract in Yemen, lower spending in Iraq, maintenance in Qatar and labor issues in Libya. Excluding these impacts and the disruptions in Colombia, International production was in line with our guidance last call. On a year-over-year basis, full cost recovery and other adjustments under our production sharing and similar contracts, also reduced MENA production by 7,000 barrels per day.

If you turn to slide 6, I will discuss our domestic production in more detail. Our domestic production was 476,000 barrels per day, an increase of 6,000 barrels per day from the second quarter of 2013 and an increase of 7,000 barrels per day from the third quarter of 2012. Focusing on our commodity composition, oil production increased 6,000 barrels from the second quarter, driven by California, the Permian and the Williston Basin. For the first nine months of 2013, our domestic oil production has increased by 13,000 barrels per day or 5 percent versus 2012. NGL production increased 2,000 barrels per day versus the second quarter. Natural gas volumes were lower by about 11 mmcf per day compared with the second quarter, almost entirely coming from the Permian, as a result of third party processing bottlenecks.

Our realized prices for the quarter and the comparison to benchmark prices are summarized on slide 7. Compared with the second quarter, our worldwide crude oil realized price increased about six percent, primarily reflecting changes in benchmark prices. We experienced improvement in NGL pricing domestically which contributed to a 5 percent increase in worldwide NGL realized prices, while domestic natural gas realized prices experienced a 14 percent decrease driven by the decline in the benchmark. We also included updated price sensitivities.

Next, I will cover production costs on slide 8. Oil and gas production costs were $13.60 per barrel in the third quarter and $13.64 for the first nine months of 2013, compared to $14.99 per barrel for the full year of 2012. As you can see, domestic operating expenses increased slightly from the second quarter of 2013. This was due to the timing of certain planned workover activities. International production costs have remained fairly consistent with 2012 levels excluding the impact of the facilities turnarounds in Qatar and Dolphin that affected the first quarter of 2013. We are pleased with our performance on operating costs this year and will beat our full year target.

Taxes other than on income, which are generally related to product prices, were $2.61 per barrel for the first nine months of 2013, compared with $2.39 per barrel for the full year of 2012.

Third quarter exploration expense was $68 million. We expect fourth quarter 2013 exploration expense to be about $100 million for seismic and drilling in our exploration programs.

Turning to Chemical segment core earnings on slide 9. Third quarter earnings of $181 million were $37 million higher than the second quarter, primarily driven by strong caustic soda export volumes and lower energy and ethylene costs. Fourth quarter demand for chlor-alkali products is typically lower due to seasonal factors. We expect fourth quarter 2013 earnings to decline to approximately $100 million, driven by these seasonal factors, coupled with lower Far East demand and lower caustic soda spot and export prices.

On slide 10 is a summary of Midstream segment earnings. They were $212 million for the third quarter of 2013, compared to $48 million in the second quarter of 2013 and $156 million in the third quarter of 2012. The 2013 sequential quarterly improvement in earnings resulted mainly from higher marketing and trading performance, driven by commodity price movements during the quarter, and year-over-year improvement was driven by improved margins in our pipeline and gas processing businesses.

The worldwide effective tax rate on core income was 40 percent for the third quarter of 2013. The lower tax rate than the guidance we provided last quarter resulted from lower volumes in Libya where the tax rates are significantly higher than our overall effective tax rate. We expect our combined worldwide tax rate in the fourth quarter of 2013 to remain in the 40 to 41 percent range.

Slide 11 summarizes our year-to-date 2013 cash flow. In the first nine months of 2013, we generated $9.4 billion of cash flow from continuing operations before changes in working capital. Working capital changes increased our cash flow from operations by $400 million to $9.8 billion. Capital expenditures for the first nine months of 2013 were $6.4 billion, of which $2.2 billion was spent in the third quarter. We generated approximately $270 million of cash from the sale of a Chemical investment and used $340 million for acquisitions of domestic oil and gas assets. After paying dividends of $1.0 billion and other net flows, our cash balance was $3.8 billion at September 30. Our debt-to-capitalization ratio remained at 15 percent at quarter-end. Our annualized return on equity for the first nine months of 2013 was 14 percent and return on capital employed was 12 percent.

Lastly, I will turn to our fourth quarter outlook.

Production

Domestically, we are on track to achieve our second half oil growth average of 6,000 to 8,000 barrels per day increase over the first half average. Our natural gas and NGL volumes are expected to decline modestly in the fourth quarter due to lower drilling on gas properties and natural decline, coupled with the effect of a major plant turnaround in the Permian.

Internationally, we expect total production to be about flat in the fourth quarter of the year compared to the third quarter volumes, excluding the impact of insurgent activity in Colombia. We expect international sales volumes to increase in the fourth quarter recouping the deferred liftings we experienced early in the year.

Capital Program

Our annual capital is expected to be about $9 billion. This is about $600 million lower than the $9.6 billion program we have previously discussed. Of this reduction, approximately $200 million resulted from achieving better than planned efficiencies in our oil and gas program particularly in our drilling costs, $200 million primarily from the deferral of certain oil and gas facilities spending and midstream projects to 2014, and $100 million from lower than planned spending in Iraq. We are particularly pleased that we are on track to meet or exceed our planned drilling activity levels for the year, while spending less capital than planned as a result of efficiency initiatives.

I will now turn the call over to Sandy Lowe who will provide an overview of our Middle East/North Africa operations.

Occidental Petroleum Corporation

SANDY LOWE

Vice President - OPC and President International Production

October 29, 2013

Los Angeles, California

Thank you Cynthia.

As you are aware we have had a successful involvement in the Middle East/North Africa Region for over 40 years. We are active in key major oil producing countries in the region and have formed excellent relationships at all levels. The countries in which we operate include Oman, Qatar, the United Arab Emirates, Iraq, Bahrain, Libya and Yemen. We have a diverse set of projects in the region and manage all of our projects with high safety standards creating local jobs and development opportunities for people in local communities. Our current producing operations have generated over 20 billion dollars of net free cash flow in the last 15 years and are currently generating annual free cash flow of around 1.6 billion dollars, excluding the Al Hosn Gas Project capital, which is currently running at about 1 billion dollars annually. We reasonably expect that our Middle East business will generate over 2 billion dollars of free cash flow annually once the Al Hosn Gas project becomes operational.

We have invested 9 billion dollars of capital in the Middle East region since 2010, 75 percent of which has been spent in Oman, Abu Dhabi and Qatar. We have drilled over 2,500 wells in the region during this time and currently have 37 drilling rigs running. We have also spent 300 million dollars on exploration since 2010. Our projects make a significant contribution to the economies of these countries employing around 15,000 full time employees and contractors not counting the workforce at the Al Hosn Gas project which is currently over 34,000.

We have drilled several types of wells throughout the Region. These include onshore oil wells in Oman, offshore wells in Qatar and sour gas wells onshore Abu Dhabi. The production from our oil wells ranges from 200 to 4500 barrels of oil per day and our gas rates are as high as 120 million standard cubic feet per day.

Our Middle East operations are designed to leverage our technical experience based in central support groups, such as project management, engineering, exploration and drilling. We apply this knowledge locally to successfully execute our projects. We have used this central support approach effectively in the areas of reservoir characterization, flood implementation, drilling and completion techniques and management of major projects. This enables us to apply best practices across the region while minimizing the deployment of western expatriates and maximizing opportunities for nationals in each country.

We expect that our net Middle East production for 2013 will exceed 260,000 barrels of oil equivalent per day representing about 35 percent of Oxy's total production worldwide. When the Al Hosn Gas project reaches full operational status in 2015, it should add net production of over 60,000 barrels of oil equivalent per day.

Our 2013 Middle East development capital is expected to be about 3 billion dollars with about 44 percent spent on waterflood projects, 34 percent on the Al Hosn Gas Project, 12 percent on steamfloods and 10 percent on primary production. We will drill over 750 development wells this year and plan on around 665 wells next year.

Our strategic goals for our Middle East business can be summarized as follows:

- Continue to be a growing, profitable and vibrant business in the Middle East Region;
- Continue to be a preferred strategic partner with the host countries where we operate;
- Expand our Middle East area business by partnering with local investors to secure strategically important growth projects;
- Continue to successfully execute projects;
- Achieve returns in excess of 20 percent on our invested capital;
- Continue our investment philosophy where our presence makes meaningful contributions to the host economies and makes a positive difference in the lives of people in the local communities, including increased education and employment opportunities for nationals.

We have a strong track record in each of the goals summarized above and believe we will be able to deliver successfully on each of these going forward. In particular, we have developed and nurtured close relationships with key partners in the countries we operate. We have always been respectful of the interests, expertise and values of the host countries. This philosophy has over time led to mutual respect and helped us grow our operations profitably.

I will now provide a brief summary of our operations in three of the key countries in the Middle East region, which collectively make up 70 percent of our current production, 85 percent of our income from operations, and nearly all of our free cash flow. We spend about 75 percent of our Middle East capital in these three countries as well.

Oman

We have been present in Oman for 34 years and operate in Blocks 9, 27 and 62, in the North of Oman, and Block 53, which is the Mukhaizna field. We are the largest independent oil producer in Oman and have a highly skilled and loyal national staff. Our Omani staff has grown from 246 in 2005 to 1858 today. Most of our national employees have developed their skills and experience within Oxy, including opportunities to train and work on OXY projects in the United States and other countries. As a result, over 81 percent of our employees are Omani nationals and Omani citizens now hold most of the high level executive positions including the President of our Oman business unit. Oxy Oman’s gross production is expected to be about 230,000 Barrels of oil equivalent per day in 2013 with a net 76,000. Our Omani operations are a significant free cash flow generator. We expect to continue to achieve returns well in excess of 20 percent from our Oman projects.

Northern Oman

In Northern Oman, a combination of development wells, exploration success, and the application of water-flooding techniques has led to an increase in gross production from 92,000 to 106,000 barrels of oil equivalent per day since 2010.

We have a large pipeline hub and gas plant at Safah associated with the producing wells in Northern Oman. This infrastructure enables us to rapidly and efficiently bring new wells into production. Most wells initially free-flow and later have either gas lift or electric-submersible pumps installed. We have maintained our gross average operating costs at around $5.50 per barrel with the key drivers being downhole maintenance, surface operations and support costs. We have drilled 107 out of our 153 planned wells for this year. These are typically horizontal wells with lateral lengths of between 1800 and 3500 ft. Recent production rates have been as high as 3800 barrels of oil equivalent per day with an average for 2013 of around 550. During 2014 we plan to drill another 125 development wells.

Over the next 5 years our plans include drilling 400 development and water injection wells. We expect our annual drilling capital to be between 250 to 300 million dollars per year. We believe our development program will increase gross production to about 125,000 barrels of oil equivalent per day during this period.

Our exploration program in Northern Oman has been one of our most successful ever as a company with a discovery rate of greater than 60 percent. We attribute this success to our use of technologies such as horizontal drilling and state of the art 3D seismic, as well as the development of new play concepts. Our discoveries this year, mostly coming from horizontal wells, have an average production of 3,000 barrels of oil equivalent per day and produce over 70 percent oil. We continue to expand our technical understanding and have a robust inventory of future drilling prospects. In addition, we are nearing completion of a 2,000 square mile 3D seismic program which should further enhance our growth portfolio. This new seismic data over Blocks 9 and 27 should yield many attractive prospects and enable us to continue exploring in these areas for many years. Over the next 5 years, we expect to drill more than 50 exploration wells, 13 of which are planned for 2014, and to generate more than 250 new development drilling locations.

Our Block 62 development is in the early stages of engineering with a number of gas producers already drilled. We are planning to further delineate one of the larger structures by the end of this year, allowing an updated development plan to be presented to the Government during 2014.

Mukhaizna

Mukhaizna is one of the world's largest steamflood projects. At the end of 2012 it ranked third in the world in terms of steamflood production, ahead of the large, best known, US steamfloods. Oxy's involvement in the Mukhaizna field began in 2005. Since that time we have increased gross production from 8,000 to 125,000 barrels of oil per day and produced 160 million barrels of oil from the field.

We have drilled over 2000 wells of which 825 are producers. The steam wells enable injection of over 500,000 barrels per day. Waste heat recovery systems on power generators account for 20 percent of our steam. We continue to optimize the development plan of this field with the Government and our partners and we expect to continue executing our in-fill drilling program. The anticipated peak production is estimated to be between 135,000 and 140,000 barrels of oil per day.

We expect to drill 340 wells this year. Recent rates have been as high as 830 Barrels of oil per day with an average for 2013 of around 330. We plan to drill another 300 wells in 2014.

We presently have 6 rigs running in Mukhaizna. In addition to the main Mukhaizna reservoirs we are delineating the extensive Kahmah fractured carbonate heavy oil reservoir, which lies above the main pay of Mukhaizna. We presently have one rig dedicated to this activity. Another milestone will be reached in Mukhaizna next year with the drilling of our first deep exploration well in the field.

Qatar

We presently operate 3 shallow water offshore oil fields in Qatar: Idd El Shargi North Dome, Idd El Shargi South Dome and Al Rayyan. We also have an interest in the Dolphin Project, which has been a great success since its start. Through our plans for our various projects in Qatar, we expect to achieve returns well in excess of 20 percent.

In nearly 20 years in Qatar we have invested 4.3 Billion dollars and produced 680 million barrels of oil. Our operations in Qatar provide significant free cash flow. Current production is about 106,000 barrels of oil per day for 2013 from the 3 oil fields, netting 67,000 barrels of oil per day to Oxy. Dolphin's current production net to Oxy is about 38,000 barrels of oil equivalent per day.

In Qatar, as in Oman, we are focused on the development of national staff and have successful national employees in all levels in the company. Oxy has established itself as an active and committed member of the community. During our presence in Qatar we have forged strong and effective relationships with a number of organizations in the focus areas of Health, Education, Arts and Culture, and Sports. Examples include partnering with the Supreme Education Council and the Weill Cornell Medical College in the promotion of a healthy lifestyle, which is aligned with Qatar's 2030 National Vision. Other initiatives relate to specific causes such as diabetes, cancer, working with the Al Noor institute for the blind, partnering with the Qatar Museums Authority and supporting a number of sporting events.

In Idd El Shargi North Dome, we will drill 17 wells in 2013 from Jack-up rigs in a water depth of around 130 feet. Over the course of our involvement in Qatar since 1994, we have drilled 268 horizontal producing wells and over 100 horizontal water injectors. Recent well Production Rates in ISND have been as high as 4500 Barrels of oil per day with an average for 2013 of around 1,460.

As part of our recently approved Phase V Development plan we will drill another 205 wells at a cost of 1.2 billion dollars.   We plan to drill 36 of these wells in 2014. The development plan includes the installation of new wellhead platforms, a compression and power platform and various pipelines and related facilities. We believe that as a result of this development, we will be able to continue the plateau gross production of 100,000 Barrels of oil per day for many years to come.

We also have new development opportunities being planned for the IDD El Shargi South Dome and Al Rayyan fields.

Dolphin

The Dolphin Project remains one of the flagship projects in the region and it has been a great success since coming on-stream in 2007. The project involves production from wells located on two offshore platforms in the North Field of Qatar. Wet gas flows to the onshore gas plant at Ras Laffan, where we process it into condensate, NGLs, and sulfur. The dry gas is exported under a long-term contract to the UAE via a 48 inch, 230 mile subsea pipeline.   In addition to the 2 Bcfd of contracted gas from Qatar, we transport additional gas on an interruptible basis to customers in the UAE. While meeting a significant portion of the UAE’s gas needs, Dolphin also provides gas to Oman. We are currently expanding gas compression facilities in Ras Laffan to achieve the maximum pipeline capacity of 3.5 Bcfd to handle additional volumes. We believe substantial opportunities remain in the region to sign-up additional customers to provide gas transportation up to the full capacity of the Dolphin Pipeline generating additional midstream revenues and cash flows. We expect our 2013 net production from Dolphin to be about 38,000 barrels of oil equivalent per day with significant free cash flow which we believe will grow over time as we take on new customers.

United Arab Emirates

Oxy's initial experience in the UAE was as a partner in offshore exploration during the 1960s. More recently Oxy has had a presence in the UAE since 2000. Since then our Abu Dhabi office has developed into a regional hub supporting our Middle East assets with Engineering, Geoscience, Business Development, Operations, Supply Chain and Finance resources. During this time the Dolphin midstream infrastructure has continued to expand and the pipeline system now extends for 475 miles throughout the UAE and into Oman.

The Al Hosn gas project where we are partnering with the Abu Dhabi national oil company, ADNOC, involves the development of the Shah sour gas field in the Western Region of Abu Dhabi. Production from the field contains natural gas and condensate along with high concentrations of hydrogen sulfide and carbon dioxide. A large gas processing plant is currently under construction with an average 34,000 workers at the site. This is a world-scale mega-project with the involvement of major engineering, construction and manufacturing companies from around the world. It remains on schedule and on budget. When completed, the plant will be able to process about 1 billion cubic feet of gas per day from the field and separate it into sales gas, condensate, NGLs and sulfur. Oxy's net share of production is expected to be over 200 MMSCFD of sales gas and more than 20 thousand barrels of NGLs and condensate.

By the end of 2013 the project will be about 92 percent complete and will start up next year.

The 2013 Oxy share of Al Hosn's capital is expected to be about 1 billion dollars. Total project cost is expected to be on budget at about 10 billion dollars, with Oxy share of 4.0 billion dollars. We expect production from the project to start in the fourth quarter of 2014. Once the field achieves steady state, annual average free cash flow to Oxy should be approximately 600 million dollars at current liquids prices. Currently we are spending about 1 billion dollars per year, so steady state operations should provide a net cash flow swing of 1.6 billion dollars annually.

As we have recently announced, we are currently looking to sell a minority interest in our Middle East North Africa operations. We believe this will give us an exciting opportunity to possibly partner with key regional players. This sale will reduce the Middle East/North Africa share in our overall portfolio. We believe a partnership with regional investors will align us with local interests in our existing operations and on new opportunities throughout the Middle East to achieve future growth from a lower base.

In summary, we believe we are well positioned to meet each of our strategic goals in the region. Specifically,

— We have a highly profitable, vibrant and growing business;
— We have developed strong and lasting relationships with host countries where we are welcome and invited to stay; we will continue to be a preferred strategic partner to them in the years to come;
— Our plans to sell a minority in our Middle East North Africa operations will assure that we will continue to grow our Middle East North Africa business profitably over time by securing strategically important future projects;
— Our development and operating plans will ensure continued success in executing our projects;
— We will continue to achieve returns in excess of 20 percent on our invested capital;
— We are continuing to apply our investment philosophy where our presence makes meaningful contributions to the host economies and makes a positive difference in the lives of people in the local communities, including increased education and employment opportunities for nationals.

In closing, I would like to emphasize that we are very excited about our presence and opportunities in the Middle East. We believe our excellent relationships and partnership with key regional players, coupled with our long regional experience and our track record of timely project execution will allow us to continue to enhance our rich growth potential of the region.

I will now turn the call over to Steve Chazen who will discuss our strategic initiatives.

Occidental Petroleum Corporation

STEPHEN CHAZEN

President and Chief Executive Officer

– Conference Call –

Third Quarter 2013 Earnings

October 29, 2013

Los Angeles, California

Thank you, Sandy.

Earlier this month we announced the initial phase of the Company's strategic review as part of an effort to streamline and focus our operations in order to better execute the Company's long-term strategy and enhance value for our shareholders.

As part of the initial actions, Oxy's Board of Directors has authorized the following:

— Pursue the sale of a minority interest in the Middle East/North Africa operations in a financially efficient manner.

— Pursue strategic alternatives for select Midcontinent assets, including oil and gas interests in the Williston Basin, Hugoton Field, Piceance Basin and other Rocky Mountain assets.

— Sale of a portion of the Company's 35-percent investment in the General Partner of Plains All-American Pipeline, L.P. in an IPO, resulting in pre-tax proceeds of $1.4 billion. This initial sale process is concluded and we have received the proceeds. Our cash balance of $3.8 billion at the end of the third quarter does not include these proceeds. Oxy's remaining interest in Plains All-American Pipeline, based on the IPO price, is valued at approximately $3.3 billion.

As we indicated, these are the first formal steps in our effort to streamline the business, concentrate in areas where we have depth and scale and improve overall profitability. Our goal is to become a somewhat smaller company with more manageable exposure to political risk. We will continue to consider additional strategic alternatives for the Company to maximize total returns to our shareholders.

These actions are expected to generate a significant amount of proceeds. Together with the excess cash on the Company's balance sheet, these funds will largely be used to reduce Occidental's capitalization. While we expect to use a substantial portion of the proceeds to repurchase our shares, we also anticipate paying down some of our debt on a proportional basis. We expect to retire $600 million of bonds due in December. We also expect to re-invest a portion of the proceeds in high-return growth opportunities throughout the business, several of which I will discuss in a moment. We continue to make steady progress and expect to complete the strategic review in the coming months and will disclose material developments as they occur.

<u>Capital efficiency, operating costs, and re-investment</u>

Approximately a year ago our Oil and Gas business units embarked on an aggressive plan to improve our operational efficiency across all cost categories, including capital, with a view to achieve an appreciable reduction in our operating expenses and drilling costs. Our teams are to be commended for doing a superb job on this front, and exceeding our initial goals. We continue to run ahead of our full-year objectives to improve domestic operational and capital efficiencies. For example, we have reduced our domestic well costs by 22 percent and operating costs by about 18 percent relative to 2012. This is ahead of our previously stated targets of 15 percent well cost improvement and total oil and gas operating costs below $14 a barrel for 2013. Total annualized savings realized from these operating cost and capital efficiency initiatives amount to $1.2 billion compared to last year.

We expect these savings to result in additional development opportunities as previously marginal projects are now economic. The purpose of these initiatives is to improve our return on capital while continuing to execute a focused drilling program in our core areas and grow our domestic oil volumes. The benefit of these cost savings cannot be overstated as they will result in a year-over-year improvement in our F&D costs, leading to a more stable DD&A rate. We believe we can sustain the benefits realized to date, achieve additional savings in our drilling costs and reach our 2011 operating cost levels over time without a loss in production or sacrificing safety.

We are particularly pleased that we are on track to meet or exceed our drilling activity levels planned for the year, while spending less capital than planned as a result of these efficiencies. These achievements have generated higher margins giving us the confidence to allocate additional capital toward profitable growth opportunities.

As Vicki discussed during last quarter's call, we are the largest oil and gas mineral acreage holder in California with more than 2.1 million net acres, and we have a large and diverse portfolio of opportunities available to us across the state. We have reduced our overall operating expenses in

California by more than $4.00/BOE from $23.20/BOE in 2012 to an expected average of under $19.00 for all of 2013. Improvement in our operating as well as drilling costs has exceeded our targets, and should allow for combined savings of at least $300 million this year compared to 2012. As a result of these improvements, and combined with more favorable permitting, we plan to increase our capital spending in California by $500 million to approximately $2.1 billion in 2014. Most of the increase will be directed toward unconventional drilling opportunities where we have more than 1,000,000 prospective acres for unconventional resources.

In the Permian Basin, we have accumulated more than 1.7 million net acres covering both relatively established and emerging plays, anchored by our core, high-free cash flow generating CO_2 flood reservoirs. We recently created an exploitation team whose mandate is to optimize our drilling capabilities and accelerate the development of our unconventional opportunities throughout the basin. This year we have focused on delineating incremental opportunities in established plays as well as testing the potential of many emerging plays, which included the drilling of approximately 30 horizontal wells. We have also succeeded in reducing our drilling costs by more than 20 percent which has increased our ability to enhance our economics utilizing horizontal drilling and multi-stage completions to develop established unconventional reservoirs. As a result of these efforts, we can now shift our development strategy and expect to spend an additional $500 million of capital next year largely directed toward increased drilling of horizontal wells. This step up in capital will allow for an additional 4 rigs which will be dedicated to drilling horizontal wells in our focus plays of the Wolfcamp, Wolfbone, and Bone Springs in the

Delaware Basin, as well as in the Wolfcamp in the Midland Basin. We expect to drill roughly five times as many horizontal wells in 2014 as compared to this year. This represents a major change in our Permian non-CO_2 development strategy in which the number of horizontal wells drilled next year will account for more than 50 percent of the total wells, compared to only 10 percent during 2013.

Turning to our international operations, our 30-plus year history of operating in Colombia has provided us with unique insight around heavy oil production and mature oil field development opportunities. Historically this has been among Oxy's most profitable operations. The experience associated with steam flood development is a core competency at Oxy, and a skill that fits well with Colombia's strategy to grow its crude oil production. Going forward, we intend to focus our efforts on applying our expertise toward the pursuit of additional high-return oil redevelopment projects, and we expect to participate in several more steam flood project opportunities in coming years.

In our Middle East/North Africa business, and as Sandy discussed, the majority of the value in terms of our production, income and cash flow is derived from three key countries – Oman, Qatar and the U.A.E. The majority of our regional capital is also deployed in these countries, and we expect that our MENA business will generate more than $2 billion of annual free cash flow after the Al Hosn gas project becomes operational.

We feel fortunate to have had many successful years operating in the region. Part of this we believe is a result of successfully executing on a number of challenging projects. We also feel that it is in part due to the mutual respect we have for our partners, the host countries in which we operate, and for the people who reside there.

Although a sale of a minority interest will reduce our share of MENA within our overall portfolio, we expect to remain a major participant in the region with a focused presence. Our track record of success and strong relationships should allow us to compete formidably for new projects and provide us with future growth off of a smaller base. We look forward to forging new partnerships in the region which will allow us to continue our profitable growth strategy.

Opportunity for high-return growth is also present in our Chemicals business, where we plan to pursue a 50/50 joint venture with Mexichem to build a world scale ethylene cracker at the OxyChem plant in Ingleside, Texas. As part of a long-term strategic supply relationship between the companies, essentially all of the ethylene produced from the cracker will be consumed by Oxy in the manufacture of vinyl chloride monomer (VCM) utilizing our existing VCM production capacity. The VCM will then be delivered to Mexichem to produce polyvinyl chloride (PVC) and PVC piping systems. Including the cracker, OxyChem's overall operations effectively consume the equivalent of more than one-third of Occidental's domestic natural gas and NGL production. A significant benefit of this project is that it provides a higher level of integration from the well head through to VCM production and sales. The project is just one example of several we plan to pursue in our effort to capture greater value in the downstream portion of the natural gas and NGL chain versus an independent upstream gas producer. Construction on the Ingleside cracker project is expected to begin in mid-2014 with the facilities becoming commercially operational in early 2017, and we expect it will have a material benefit on our Chemical earnings. OxyChem is also expected to continue to be free cash flow positive throughout the investment phase of the project.

In the Midstream segment, our investment in the BridgeTex pipeline continues on track for scheduled start-up in mid-2014. The roughly 450-mile-long pipeline will be capable of transporting approximately 300,000 barrels per day of crude oil between the Permian region and the Gulf Coast refinery markets.

We are confident that these and other opportunities to deploy our capital will be meaningful drivers of our earnings growth over the coming years.

We are now ready to take your questions.

Occidental Petroleum Corporation
Return on Capital Employed (ROCE)
For the Nine Months Ended September 30, 2013
Reconciliation to Generally Accepted Accounting Principles (GAAP)

RETURN ON CAPITAL EMPLOYED (%)	11.7%
GAAP measure - net income	4,260
Interest expense	87
Tax effect of interest expense	(30)
Earnings before tax-effected interest expense	4,317
GAAP stockholders' equity	42,968
Debt	7,561
Total capital employed	50,529

ROCE - Annualized for the nine months of September 30, 2013

Investor Relations Supplemental Schedules
Summary

	3Q 2013	3Q 2012
Core Results (millions)	$1,588	$1,379
EPS - Diluted	$1.97	$1.70
Reported Net Income (millions)	$1,583	$1,375
EPS - Diluted	$1.96	$1.69
Total Worldwide Sales Volumes (mboe/day)	765	765
Total Worldwide Production Volumes (mboe/day)	767	766
Total Worldwide Crude Oil Realizations ($/BBL)	$103.95	$96.62
Total Worldwide NGL Realizations ($/BBL)	$40.53	$40.65
Domestic Natural Gas Realizations ($/MCF)	$3.27	$2.48
Wtd. Average Basic Shares O/S (millions)	805.1	809.7
Wtd. Average Diluted Shares O/S (millions)	805.7	810.4

	YTD 2013	YTD 2012
Core Results (millions)	$4,223	$4,271
EPS - Diluted	$5.23	$5.26
Reported Net Income (millions)	$4,260	$4,262
EPS - Diluted	$5.28	$5.25
Total Worldwide Sales Volumes (mboe/day)	758	757
Total Worldwide Production Volumes (mboe/day)	767	762
Total Worldwide Crude Oil Realizations ($/BBL)	$100.04	$101.20
Total Worldwide NGL Realizations ($/BBL)	$39.87	$45.21
Domestic Natural Gas Realizations ($/MCF)	$3.39	$2.47
Wtd. Average Basic Shares O/S (millions)	804.8	810.1
Wtd. Average Diluted Shares O/S (millions)	805.4	810.8
Shares Outstanding (millions)	806.1	810.2
Cash Flow from Operations (millions)	$9,800	$8,500

OCCIDENTAL PETROLEUM
2013 Third Quarter
Net Income (Loss)
($ millions, except per share amounts)

	Reported Income	Significant Items Affecting Income		Core Results
Oil & Gas	$ 2,363			$ 2,363
Chemical	181			181
Midstream, marketing and other	212			212
Corporate				
Interest expense, net	(28)			(28)
Other	(103)			(103)
Taxes	(1,037)			(1,037)
Income from continuing operations	**1,588**	**-**		**1,588**
Discontinued operations, net of tax	(5)	5	Discontinued operations, net	-
Net Income	**$ 1,583**	**$ 5**		**$ 1,588**
Basic Earnings Per Common Share				
Income from continuing operations	$ 1.97			
Discontinued operations, net	(0.01)			
Net Income	$ 1.96			$ 1.97
Diluted Earnings Per Common Share				
Income from continuing operations	$ 1.97			
Discontinued operations, net	(0.01)			
Net Income	$ 1.96			$ 1.97

OCCIDENTAL PETROLEUM
2012 Third Quarter
Net Income (Loss)
($ millions, except per share amounts)

	Reported Income	Significant Items Affecting Income		Core Results
Oil & Gas	$ 2,026			$ 2,026
Chemical	162			162
Midstream, marketing and other	156			156
Corporate				
Interest expense, net	(34)			(34)
Other	(76)			(76)
Taxes	(855)			(855)
Income from continuing operations	**1,379**	**-**		**1,379**
Discontinued operations, net of tax	(4)	4	Discontinued operations, net	-
Net Income	**$ 1,375**	**$ 4**		**$ 1,379**
Basic Earnings Per Common Share				
Income from continuing operations	$ 1.70			
Discontinued operations, net	(0.01)			
Net Income	$ 1.69			$ 1.70
Diluted Earnings Per Common Share				
Income from continuing operations	$ 1.70			
Discontinued operations, net	(0.01)			
Net Income	$ 1.69			$ 1.70

OCCIDENTAL PETROLEUM
2013 Nine Months
Net Income (Loss)
($ millions, except per share amounts)

	Reported Income	Significant Items Affecting Income		Core Results
Oil & Gas	$ 6,383			$ 6,383
Chemical	615	(131)	Carbocloro sale gain	484
Midstream, marketing and other	475			475
Corporate				
Interest expense, net	(87)			(87)
Other	(330)	55	Charge for former executives and consultants (a)	(275)
Taxes	(2,782)	25	Tax effect of pre-tax adjustments	(2,757)
Income from continuing operations	**4,274**	**(51)**		**4,223**
Discontinued operations, net of tax	(14)	14	Discontinued operations, net	-
Net Income	**$ 4,260**	**$ (37)**		**$ 4,223**
Basic Earnings Per Common Share				
Income from continuing operations	$ 5.30			
Discontinued operations, net	(0.02)			
Net Income	$ 5.28			$ 5.24
Diluted Earnings Per Common Share				
Income from continuing operations	$ 5.30			
Discontinued operations, net	(0.02)			
Net Income	$ 5.28			$ 5.23

(a) Reflects pre-tax charge for the estimated cost related to the employment and post-employment benefits for the Company's former Executive Chairman and termination of certain other employees and consulting arrangements.

OCCIDENTAL PETROLEUM
2012 Nine Months
Net Income (Loss)
($ millions, except per share amounts)

	Reported Income	Significant Items Affecting Income		Core Results
Oil & Gas	$ 6,573			$ 6,573
Chemical	540			540
Midstream, marketing and other	364			364
Corporate				
Interest expense, net	(87)			(87)
Other	(250)			(250)
Taxes	(2,869)			(2,869)
Income from continuing operations	**4,271**	**-**		**4,271**
Discontinued operations, net of tax	(9)	9	Discontinued operations, net	-
Net Income	**$ 4,262**	**$ 9**		**$ 4,271**
Basic Earnings Per Common Share				
Income from continuing operations	$ 5.26			
Discontinued operations, net	(0.01)			
Net Income	$ 5.25			$ 5.26
Diluted Earnings Per Common Share				
Income from continuing operations	$ 5.26			
Discontinued operations, net	(0.01)			
Net Income	$ 5.25			$ 5.26

OCCIDENTAL PETROLEUM
Worldwide Effective Tax Rate

	QUARTERLY			YEAR-TO-DATE	
	2013	2013	2012	2013	2012
REPORTED INCOME	QTR 3	QTR 2	QTR 3	9 Months	9 Months
Oil & Gas	2,363	2,100	2,026	6,383	6,573
Chemical	181	275	162	615	540
Midstream, marketing and other	212	48	156	475	364
Corporate & other	(131)	(195)	(110)	(417)	(337)
Pre-tax income	2,625	2,228	2,234	7,056	7,140
Income tax expense					
Federal and state	461	332	286	1,085	986
Foreign	576	569	569	1,697	1,883
Total	1,037	901	855	2,782	2,869
Income from continuing operations	1,588	1,327	1,379	4,274	4,271
Worldwide effective tax rate	**40%**	**40%**	**38%**	**39%**	**40%**

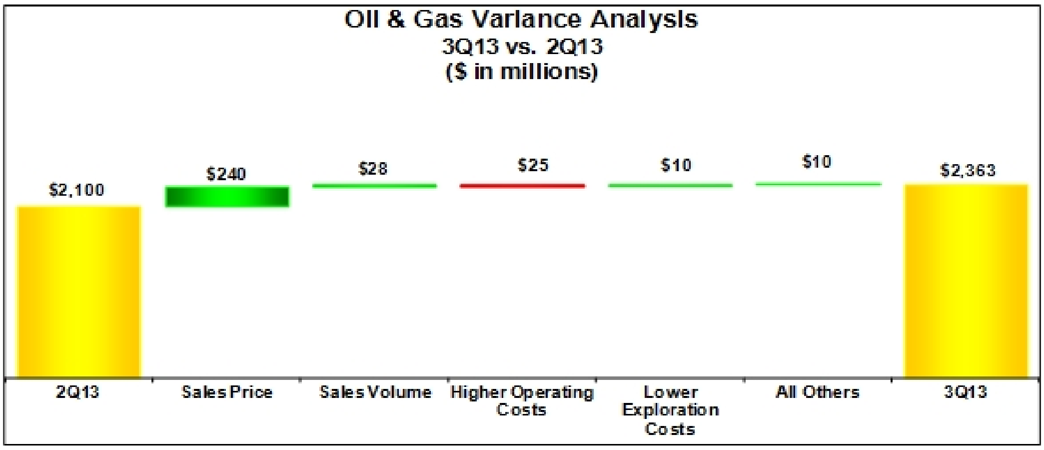
	2013	2013	2012	2013	2012
CORE RESULTS	QTR 3	QTR 2	QTR 3	9 Months	9 Months
Oil & Gas	2,363	2,100	2,026	6,383	6,573
Chemical	181	144	162	484	540
Midstream, marketing and other	212	48	156	475	364
Corporate & other	(131)	(140)	(110)	(362)	(337)
Pre-tax income	2,625	2,152	2,234	6,980	7,140
Income tax expense					
Federal and state	461	331	286	1,084	986
Foreign	576	545	569	1,673	1,883
Total	1,037	876	855	2,757	2,869
Core results	1,588	1,276	1,379	4,223	4,271
Worldwide effective tax rate	**40%**	**41%**	**38%**	**39%**	**40%**

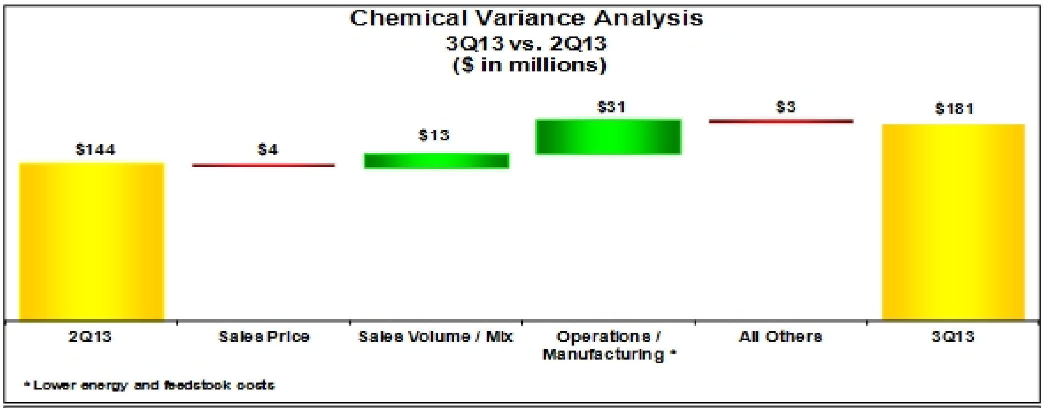
OCCIDENTAL PETROLEUM
2013 Third Quarter Net Income (Loss)
Reported Income Comparison

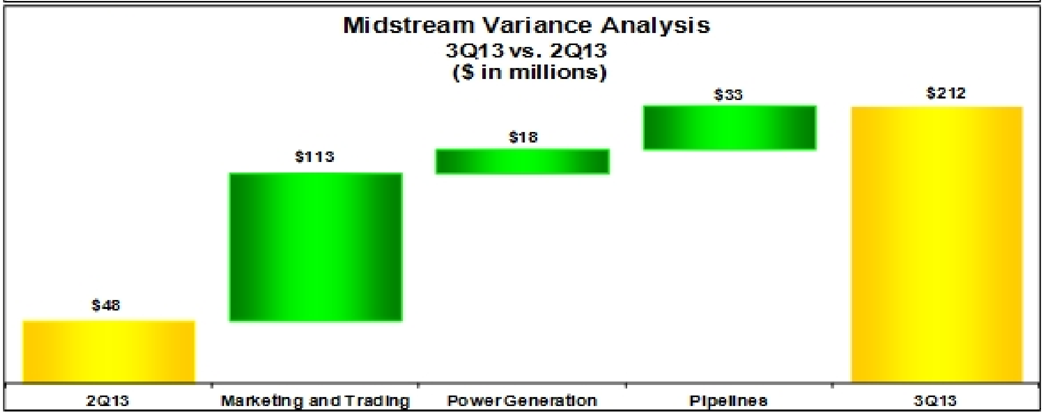
	Third Quarter 2013	Second Quarter 2013	B / (W)
Oil & Gas	$ 2,363	$ 2,100	$ 263
Chemical	181	275	(94)
Midstream, marketing and other	212	48	164
Corporate			
Interest expense, net	(28)	(29)	1
Other	(103)	(166)	63
Taxes	(1,037)	(901)	(136)
Income from continuing operations	1,588	1,327	261
Discontinued operations, net	(5)	(5)	-
Net Income	$ 1,583	$ 1,322	$ 261
Earnings Per Common Share			
Basic	$ 1.96	$ 1.64	$ 0.32
Diluted	$ 1.96	$ 1.64	$ 0.32
Worldwide Effective Tax Rate	40%	40%	0%

OCCIDENTAL PETROLEUM
2013 Third Quarter Net Income (Loss)
Core Results Comparison

	Third Quarter 2013	Second Quarter 2013	B / (W)
Oil & Gas	$ 2,363	$ 2,100	$ 263
Chemical	181	144	37
Midstream, marketing and other	212	48	164
Corporate			
Interest expense, net	(28)	(29)	1
Other	(103)	(111)	8
Taxes	(1,037)	(876)	(161)
Core Results	$ 1,588	$ 1,276	$ 312
Core Results Per Common Share			
Basic	$ 1.97	$ 1.58	$ 0.39
Diluted	$ 1.97	$ 1.58	$ 0.39
Worldwide Effective Tax Rate	40%	41%	1%


Oil & Gas Variance Analysis
3Q13 vs. 2Q13
($ in millions)
$2,100
$240
$28
$25
$10
$10
$2,363
2Q13
Sales Price
Sales Volume
Higher Operating Costs
Lower Exploration Costs
All Others
3Q13


Chemical Variance Analysis
3Q13 vs. 2Q13
($ in millions)
$144
$4
$13
$31
$3
$181
2Q13
Sales Price
Sales Volume / Mix
Operations / Manufacturing *
All Others
3Q13
* Lower energy and feedstock costs

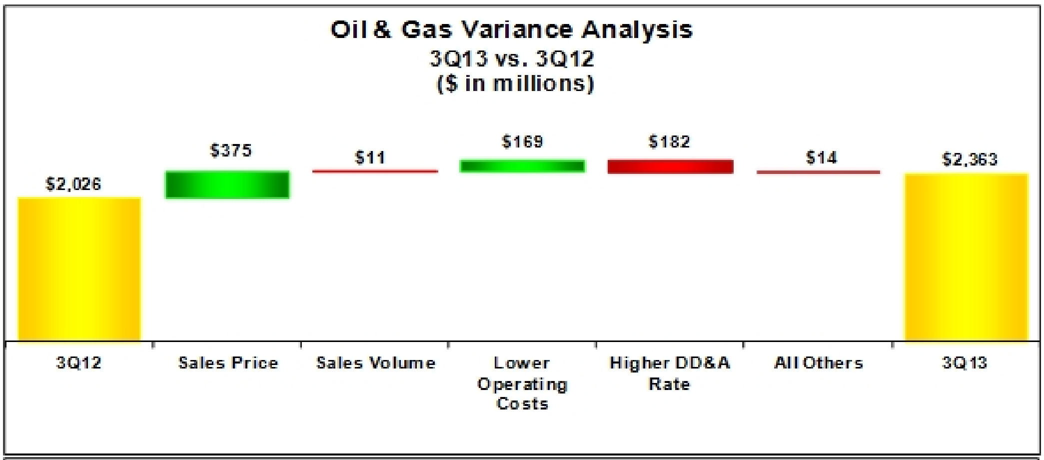

Midstream Variance Analysis
3Q13 vs. 2Q13
($ in millions)
$48
$113
$18
$33
$212
2Q13
Marketing and Trading
Power Generation
Pipelines
3Q13

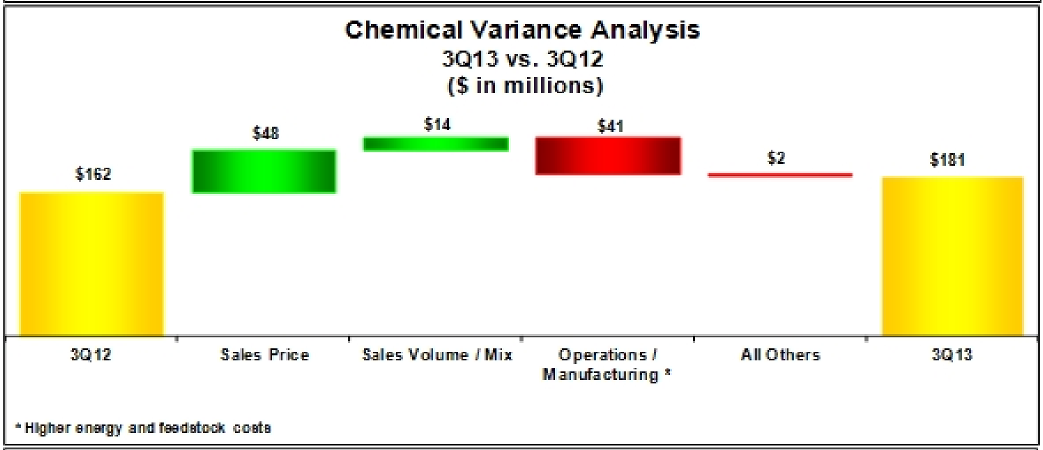
OCCIDENTAL PETROLEUM
2013 Third Quarter Net Income (Loss)
Reported Income Comparison

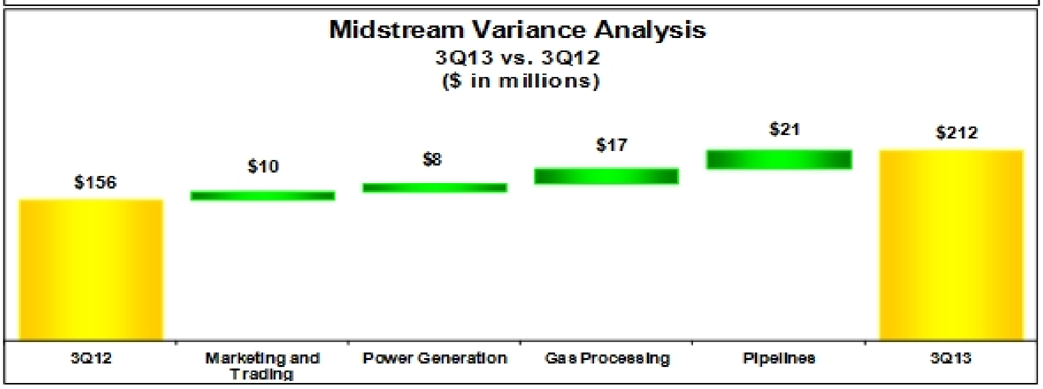
	Third Quarter 2013	Third Quarter 2012	B / (W)
Oil & Gas	$ 2,363	$ 2,026	$ 337
Chemical	181	162	19
Midstream, marketing and other	212	156	56
Corporate			
Interest expense, net	(28)	(34)	6
Other	(103)	(76)	(27)
Taxes	(1,037)	(855)	(182)
Income from continuing operations	1,588	1,379	209
Discontinued operations, net	(5)	(4)	(1)
Net Income	**$ 1,583**	**$ 1,375**	**$ 208**
Earnings Per Common Share			
Basic	**$ 1.96**	**$ 1.69**	**$ 0.27**
Diluted	**$ 1.96**	**$ 1.69**	**$ 0.27**
Worldwide Effective Tax Rate	**40%**	**38%**	**-2%**

OCCIDENTAL PETROLEUM
2013 Third Quarter Net Income (Loss)
Core Results Comparison

	Third Quarter 2013	Third Quarter 2012	B / (W)
Oil & Gas	$ 2,363	$ 2,026	$ 337
Chemical	181	162	19
Midstream, marketing and other	212	156	56
Corporate			
Interest expense, net	(28)	(34)	6
Other	(103)	(76)	(27)
Taxes	(1,037)	(855)	(182)
Core Results	**$ 1,588**	**$ 1,379**	**$ 209**
Core Results Per Common Share			
Basic	**$ 1.97**	**$ 1.70**	**$ 0.27**
Diluted	**$ 1.97**	**$ 1.70**	**$ 0.27**
Worldwide Effective Tax Rate	**40%**	**38%**	**-2%**


Oil & Gas Variance Analysis
3Q13 vs. 3Q12
($ in millions)
$2,026
$375
$11
$169
$182
$14
$2,363
3Q12
Sales Price
Sales Volume
Lower Operating Costs
Higher DD&A Rate
All Others
3Q13


Chemical Variance Analysis
3Q13 vs. 3Q12
($ in millions)
$162
$48
$14
$41
$2
$181
3Q12
Sales Price
Sales Volume / Mix
Operations / Manufacturing *
All Others
3Q13
* Higher energy and feedstock costs


Midstream Variance Analysis
3Q13 vs. 3Q12
($ in millions)
$156
$10
$8
$17
$21
$212
3Q12
Marketing and Trading
Power Generation
Gas Processing
Pipelines
3Q13

OCCIDENTAL PETROLEUM
SUMMARY OF OPERATING STATISTICS

		Third Quarter		Nine Months	
		2013	2012	2013	2012
NET PRODUCTION PER DAY:					
United States					
Oil (MBBL)					
	California	89	88	88	87
	Permian	146	144	146	140
	Midcontinent and other	32	28	30	24
	Total	**267**	**260**	**264**	**251**
NGLs (MBBL)					
	California	21	18	21	16
	Permian	41	40	40	39
	Midcontinent and other	17	16	17	18
	Total	**79**	**74**	**78**	**73**
Natural Gas (MMCF)					
	California	260	247	261	261
	Permian	148	151	161	153
	Midcontinent and other	373	414	377	414
	Total	**781**	**812**	**799**	**828**
Latin America					
Oil (MBBL)	Colombia	30	30	29	28
Natural Gas (MMCF)	Bolivia	12	12	13	13
Middle East / North Africa					
Oil (MBBL)					
	Dolphin	7	7	7	8
	Oman	69	69	67	65
	Qatar	69	69	68	71
	Other	35	38	40	41
	Total	**180**	**183**	**182**	**185**
NGLs (MBBL)	Dolphin	7	7	7	9
	Other	-	1	-	-
	Total	**7**	**8**	**7**	**9**
Natural Gas (MMCF)					
	Dolphin	145	147	141	171
	Oman	53	57	55	57
	Other	233	237	236	229
	Total	**431**	**441**	**432**	**457**
Barrels of Oil Equivalent (MBOE)		**767**	**766**	**767**	**762**

OCCIDENTAL PETROLEUM
SUMMARY OF OPERATING STATISTICS

		Third Quarter		Nine Months	
		2013	**2012**	**2013**	**2012**
NET SALES VOLUMES PER DAY:					
United States					
Oil (MBBL)		267	259	264	251
NGLs (MBBL)		79	74	78	73
Natural Gas (MMCF)		781	807	800	825
Latin America					
Oil (MBBL)		30	30	29	28
Natural Gas (MMCF)		12	12	13	13
Middle East / North Africa					
Oil (MBBL)					
	Dolphin	7	7	6	8
	Oman	72	67	69	64
	Qatar	70	68	67	70
	Other	29	42	30	38
	Total	**178**	**184**	**172**	**180**
NGLs (MBBL)	Dolphin	7	8	7	9
Natural Gas (MMCF)		431	441	432	457
Barrels of Oil Equivalent (MBOE)		**765**	**765**	**758**	**757**

OCCIDENTAL PETROLEUM
SUMMARY OF OPERATING STATISTICS

	Third Quarter		Nine Months	
	2013	**2012**	**2013**	**2012**
OIL & GAS:				
REALIZED PRICES				
United States				
Oil ($/BBL)	104.30	91.97	97.07	95.83
NGLs ($/BBL)	41.36	41.66	40.56	46.60
Natural gas ($/MCF)	3.27	2.48	3.39	2.47
Latin America				
Oil ($/BBL)	105.64	95.04	104.13	98.50
Natural gas ($/MCF)	11.17	12.13	11.36	11.93
Middle East / North Africa				
Oil ($/BBL)	103.12	103.46	103.96	109.22
NGLs ($/BBL)	31.67	30.89	32.31	33.61
Total Worldwide				
Oil ($/BBL)	103.95	96.62	100.04	101.20
NGLs ($/BBL)	40.53	40.65	39.87	45.21
Natural gas ($/MCF)	2.48	1.97	2.56	1.97
INDEX PRICES				
WTI oil ($/BBL)	105.83	92.22	98.14	96.21
Brent oil ($/BBL)	109.71	109.48	108.57	112.24
NYMEX gas ($/MCF)	3.62	2.76	3.66	2.62
REALIZED PRICES AS PERCENTAGE OF INDEX PRICES				
Worldwide oil as a percentage of WTI	98%	105%	102%	105%
Worldwide oil as a percentage of Brent	95%	88%	92%	90%
Worldwide NGLs as a percentage of WTI	38%	44%	41%	47%
Domestic natural gas as a percentage of NYMEX	90%	90%	92%	94%

	Third Quarter		Nine Months	
	2013	**2012**	**2013**	**2012**
Exploration Expense				
United States	$ 52	$ 45	$ 137	$ 186
Latin America	5	1	5	1
Middle East / North Africa	11	23	54	76
	$ 68	**$ 69**	**$ 196**	**$ 263**

OCCIDENTAL PETROLEUM
SUMMARY OF OPERATING STATISTICS

Capital Expenditures ($MM)	Third Quarter 2013	Third Quarter 2012	Nine Months 2013	Nine Months 2012
Oil & Gas				
California	$ 397	$ 544	$ 1,076	$ 1,647
Permian	416	559	1,287	1,496
Midcontinent and other	215	278	641	1,120
Latin America	91	76	236	185
Middle East / North Africa	505	520	1,601	1,378
Exploration	106	160	287	514
Chemical	131	75	299	192
Midstream, marketing and other	323	364	979	1,118
Corporate	87	15	145	66
TOTAL	**2,271**	**2,591**	**6,551**	**7,716**
Non-controlling interest contributions	**(80)**	**-**	**(145)**	**-**
	$ 2,191	**$ 2,591**	**$ 6,406**	**$ 7,716**

Depreciation, Depletion & Amortization of Assets ($MM)	Third Quarter 2013	Third Quarter 2012	Nine Months 2013	Nine Months 2012
Oil & Gas				
Domestic	$ 750	$ 614	$ 2,222	$ 1,784
Latin America	30	30	87	86
Middle East / North Africa	405	356	1,145	1,019
Chemical	88	86	260	257
Midstream, marketing and other	52	54	154	154
Corporate	9	8	28	20
TOTAL	**$ 1,334**	**$ 1,148**	**$ 3,896**	**$ 3,320**

OCCIDENTAL PETROLEUM
CORPORATE
($ millions)

	30-Sep-13	31-Dec-12
CAPITALIZATION		
Long-Term Debt (including current maturities)	$ 7,561	$ 7,623
EQUITY	$ 42,968	$ 40,048
Total Debt To Total Capitalization	**15%**	**16%**

Occidental Petroleum Corporation

Third Quarter 2013 Earnings Conference Call

October 29, 2013

Third Quarter 2013 Earnings - Highlights

	Results
• Total production (Boe/d)	767,000
• Domestic oil production (Bbl/d)	267,000
• Operating costs	*Better*
• Capital program	*Better*
• Core earnings	$1.6 billion
• Core diluted EPS	$1.97
• YTD CFFO before WC	$9.4 billion
• Cash balance @ 9/30/2013	$3.8 billion

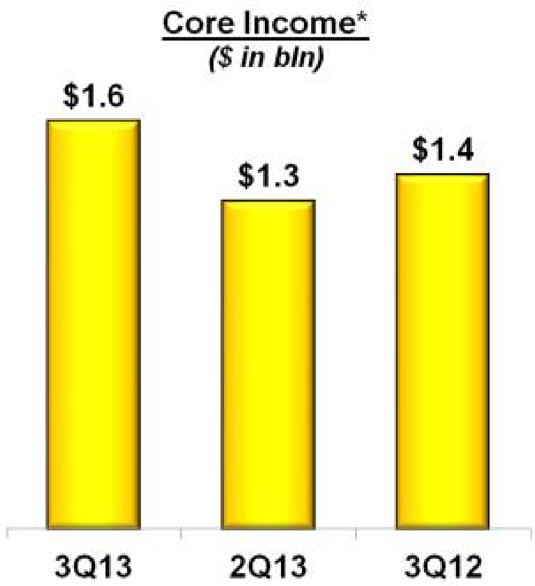
See Significant Items Affecting Earnings in the Investor Relations Supplemental Schedules.

OXY

Third Quarter 2013 Earnings - Highlights

Quarter-over-Quarter Impacts

- Improved oil and gas results
  - \+ Higher realized oil prices
  - \+ Higher domestic oil sales volumes
  - – Lower MENA oil sales volumes
- Higher marketing and trading income
- Higher Chemicals core earnings*



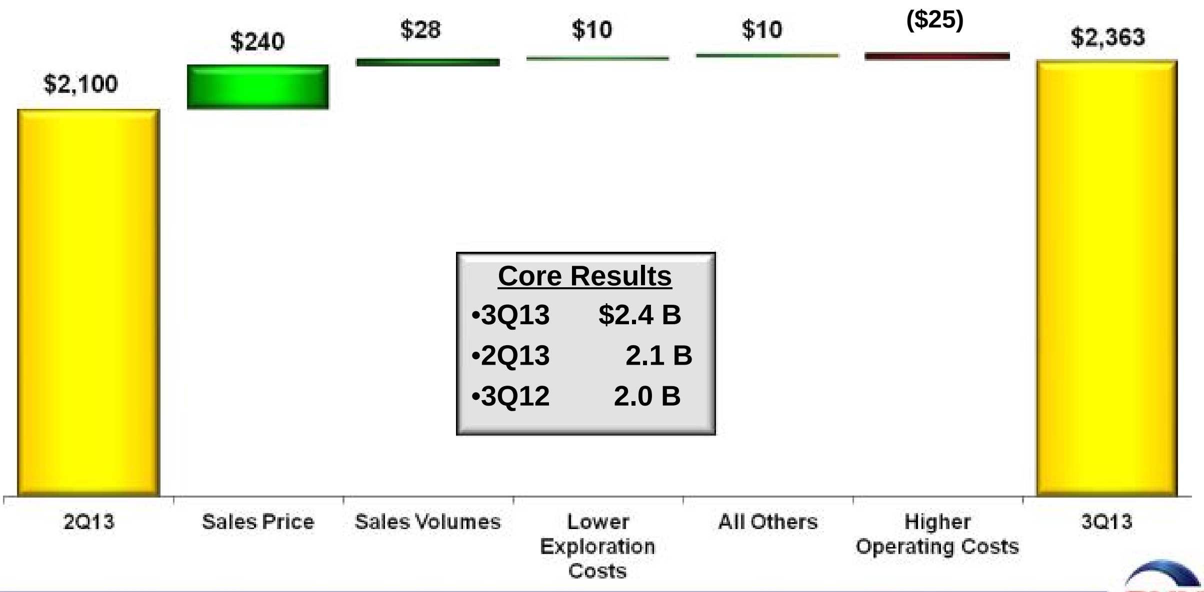
Core Diluted EPS*	$1.97	$1.58	$1.70

*See Significant Items Affecting Earnings in the Investor Relations Supplemental Schedules.

Third Quarter 2013 Earnings - Oil & Gas Segment Earnings

3Q13 vs. 2Q13

($ in millions)

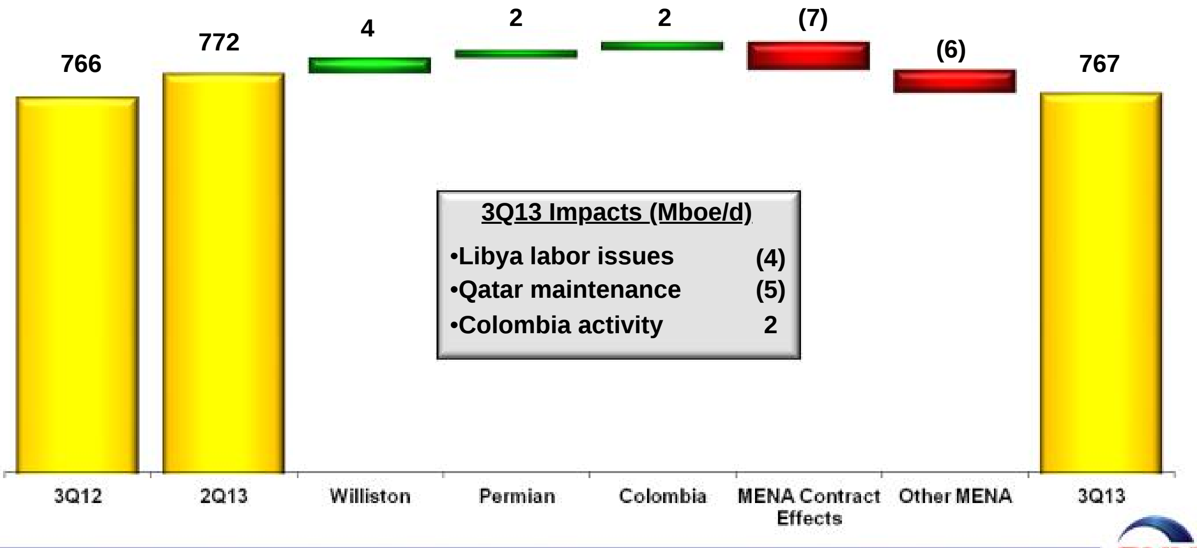


Core Results

- 3Q13 $2.4 B
- 2Q13 2.1 B
- 3Q12 2.0 B

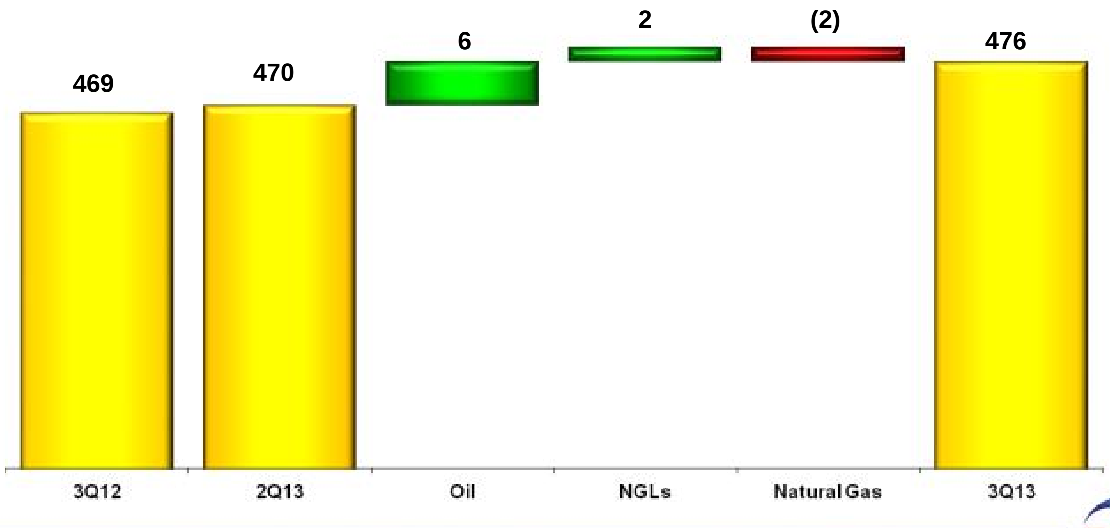
Third Quarter 2013 Earnings - Oil and Gas Total Production

Company-wide Oil & Gas Production (Mboe/d)



Third Quarter 2013 Earnings - Oil and Gas Domestic Production

Domestic Oil & Gas Production (Mboe/d)



Third Quarter 2013 Earnings - Oil & Gas Realized Prices

	Realized Prices			Benchmark Prices		
	Worldwide Oil ($/bbl)	Worldwide NGLs ($/bbl)	Domestic Nat. Gas ($/mmbtu)	WTI	Brent	NYMEX
3Q13	$103.95	$40.53	$3.27	$105.83	$109.71	$3.62
Benchmark %	*98%**	*38% **	*90%*			
2Q13	$97.91	$38.78	$3.82	$94.22	$103.35	$4.00
Benchmark %	*104% **	*41% **	*95%*			
3Q12	$96.62	$40.65	$2.48	$92.22	$109.48	$2.76
Benchmark %	*105% **	*44% **	*90%*			

Price Sensitivity		Pre-tax Income Impact (Quarter)
Oil +/- $1/bbl	=	+/- $38 mm
NGL +/- $1/bbl	=	+/- $8 mm
U.S. Nat Gas +/- $0.50/mmbtu	=	+/- $30 mm

** Note: As a % of WTI Oil.*

Third Quarter 2013 Earnings - Oil & Gas Production Costs

Production Costs ($/boe)

	FY12	1Q13	2Q13	3Q13	YTD13
Domestic	$17.43	$14.06	$14.28	$14.65	$14.33
Total	$14.99	$13.93	$13.40	$13.60	$13.64

- *~$500 million annualized domestic cost savings versus full year 2012*

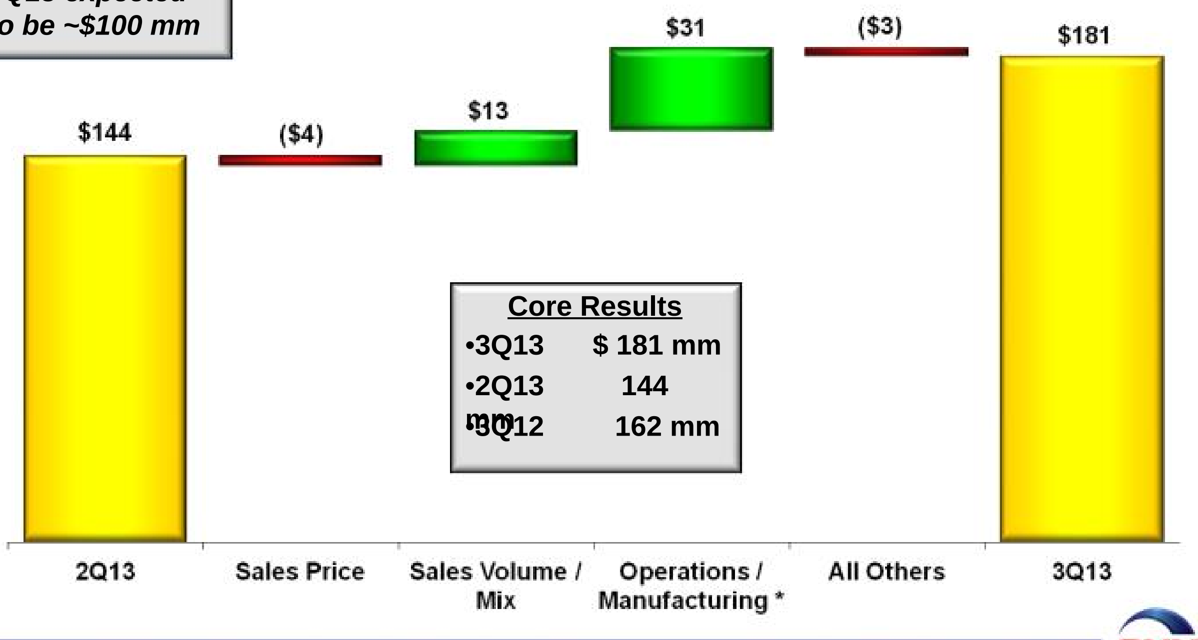
Third Quarter 2013 Earnings - Chemical Segment Core Earnings

Guidance

4Q13 expected to be ~$100 mm

3Q13 vs. 2Q13

($ in millions)



Core Results

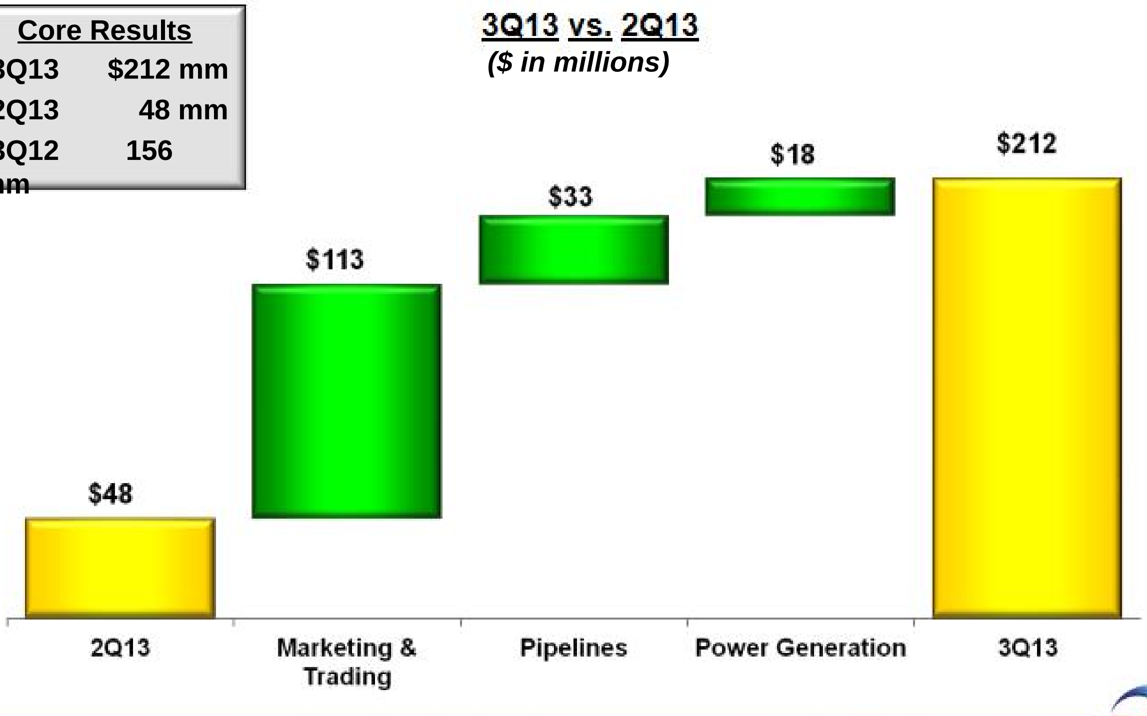
- 3Q13 $ 181 mm
- 2Q13 144 mm
- 3Q12 162 mm

** Lower energy and feedstock costs.*

Third Quarter 2013 Earnings - Midstream Segment Earnings

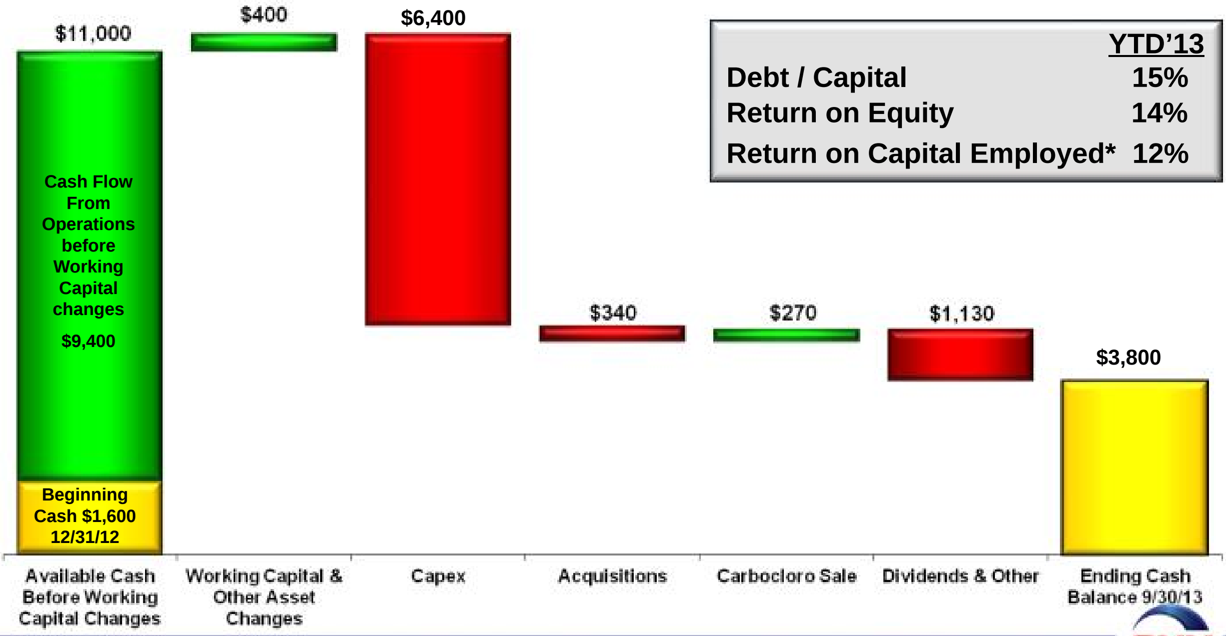
Core Results

- 3Q13 $212 mm
- 2Q13 48 mm
- 3Q12 156 mm



Third Quarter 2013 Earnings - YTD 2013 Cash Flow

YE2012 vs. YTD2013
($ in millions)



	YTD'13
Debt / Capital	15%
Return on Equity	14%
Return on Capital Employed*	12%

*** Note: Annualized; See attached GAAP reconciliation.***

Third Quarter 2013 Earnings - 2013 Production Outlook

- *Domestically, we are on track to achieve our second half oil growth average of 6,000 to 8,000 barrels per day increase over the first half average.*

- **Natural gas and NGL volumes will decline modestly in 4Q13 due to lower drilling on gas properties and natural decline, coupled with the effect of a major plant turnaround in the Permian.**

- **Internationally, we expect total production to be about flat in 4Q13 compared to 3Q13 volumes, excluding the impact of insurgent activity in Colombia.**

- **We expect international sales volumes to increase in 4Q13 recouping the deferred liftings we experienced early in the year.**

Third Quarter 2013 Earnings - 2013 Capital Outlook

- *Our annual capital is expected to be about $9 billion, about $600 million lower than the $9.6 billion program we have previously discussed.*
- *Of this reduction, approximately $200 million resulted from achieving better than planned efficiencies in our oil and gas program particularly in our drilling costs, $200 million primarily from the deferral of certain oil and gas facilities spending and midstream projects to 2014, and $100 million from lower than planned spending in Iraq.*
- *We are particularly pleased that we are on track to meet or exceed our planned drilling activity levels for the year, while spending less capital than planned as a result of efficiency initiatives.*

Third Quarter 2013 Earnings - 4Q13 Guidance Summary

Oil & Gas Segment

- Domestic Production
  - Oil - 6,000 - 8,000 bopd growth for 2H13 over 1H13
  - NGLs - modest decline
  - Natural gas - modest decline
- International
  - Production volumes - similar to 3Q13
  - Sales volumes - increase in 4Q13 to recoup deferred liftings
- Exploration expense: $100 mm in 4Q13

Chemical Segment

- ~$100 mm operating income in 4Q13

Corporate

- Capital spending: $9 billion for FY 2013
- Income tax rate: 40% - 41%

Third Quarter 2013 Earnings - MENA Overview

- Active in the region for over 40 years.
- Diverse set of projects.
- High safety standards.
- Create local jobs and development opportunities.

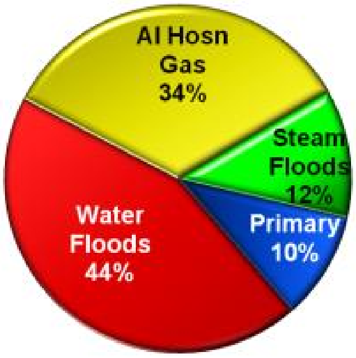
- Over $20 bln free cash flow in last 15 years.
- Currently generating $1.6 bln free cash flow (excluding Al Hosn Gas).
- Expect to generate over $2.0 bln annual free cash flow after Al Hosn start-up.
- Invested $9 bln of capital since 2010, 75% in Oman, Abu Dhabi and Qatar.
- Drilled 2,500+ wells since 2010.
- 37 drilling rigs currently running.
- $300 mm of exploration since 2010.
- ~15,000 full-time employees and contractors in the region, excluding the workforce at the Al Hosn Gas project which is currently >34,000.

Third Quarter 2013 Earnings - MENA Overview

- Drilled several types of wells throughout region.
  - Onshore oil wells (Oman)
  - Shallow water offshore oil wells (Qatar)
  - Sour gas onshore wells (Al Hosn)
- Oil wells range from 200 to 4,500 bo/d IP rates and gas wells with rates as high as 120 MMscf/d.
- Leverage technical expertise from central support groups, including project management, engineering, exploration and drilling.

- Expect MENA net production of >260 mboe/d in 2013
- Al Hosn start-up should add net production of >60 mboe/d at full operational status in 2015

MENA 2013 Capital - $3.0 bn

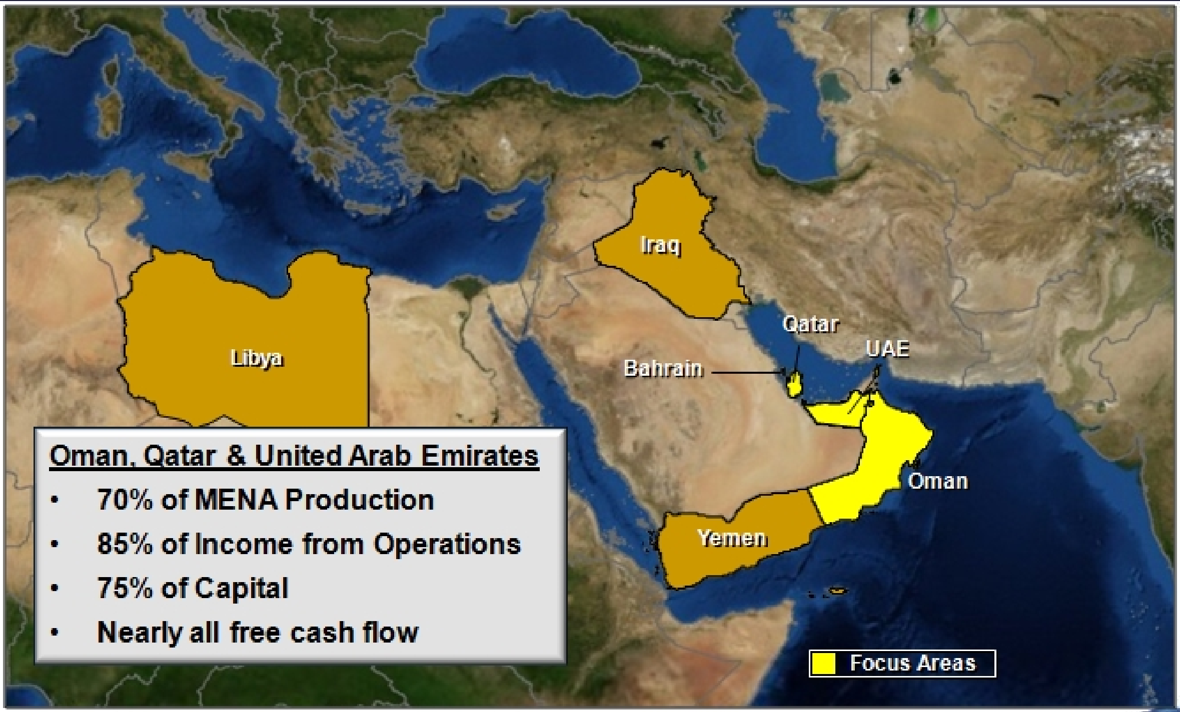


Third Quarter 2013 Earnings - MENA Overview

Strategic Goals

- **Continue to be a growing, profitable and vibrant business in the Middle East Region.**
- **Continue to be a preferred strategic partner with the host countries where we operate.**
- **Expand our Middle East area business by partnering with local investors to secure strategically important growth projects.**
- **Continue to successfully execute projects.**
- **Achieve returns in excess of 20% on our invested capital.**
- **Continue our investment philosophy where our presence makes meaningful contributions to the host economies and makes a positive difference in the lives of people in the local communities, including increased education and employment opportunities for nationals.**

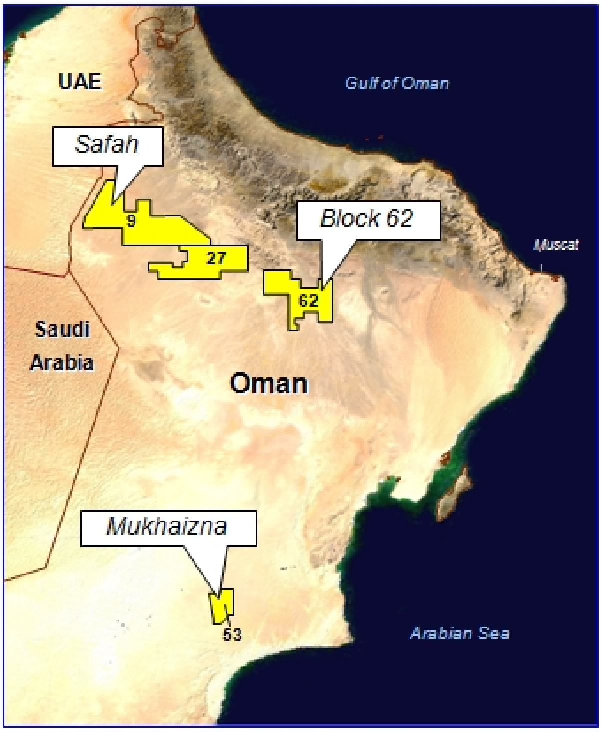
Third Quarter 2013 Earnings - MENA Overview



Oman, Qatar & United Arab Emirates

- 70% of MENA Production
- 85% of Income from Operations
- 75% of Capital
- Nearly all free cash flow

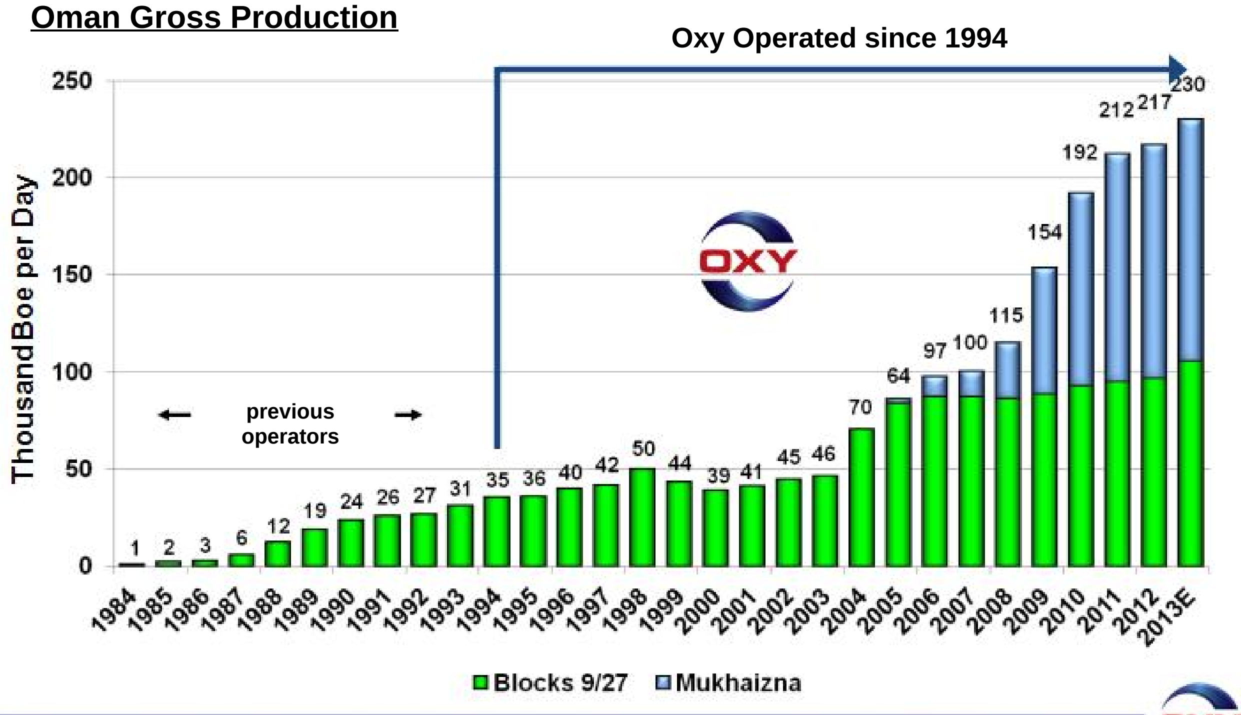
Third Quarter 2013 Earnings - Oman



- Present in Oman for 34 years.
- Operate Blocks 9, 27, 62 (Northern Oman) and 53 (Mukhaizna).
- Largest independent oil producer with highly skilled and loyal national staff.
- Over 81% of employees are Omani nationals including the President of our Oman business unit.
- Gross production expected to be 230 mboe/d and net 76 mboe/d in 2013.
- Significant free cash flow generator.
- Expect to continue to achieve returns in excess of 20% from our Oman projects.

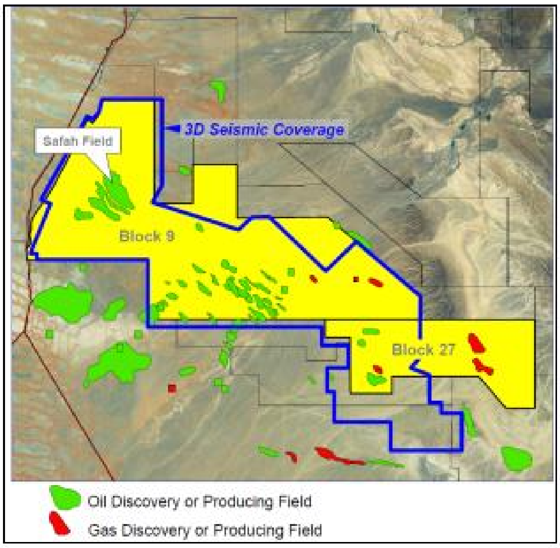
Third Quarter 2013 Earnings - Oman

Oman Gross Production



Third Quarter 2013 Earnings - Northern Oman

Northern Oman Blocks 9 & 27



- **Development wells, exploration success and water flood technology.**
- **Increase in gross production from 92 to 106 mboe/d since 2010.**
- **Large pipeline hub and gas plant at Safah.**
- **Gross avg. operating costs at ~$5.50 / boe.**
- **Drilled 107 of 153 planned wells for 2013.**
- **Typically horizontal wells with lateral lengths of 1,800 - 3,500 feet.**
- **Recent production rates as high as 3,800 boe/d with 2013 average of ~550 boe/d.**
- **125 development wells in 2014.**

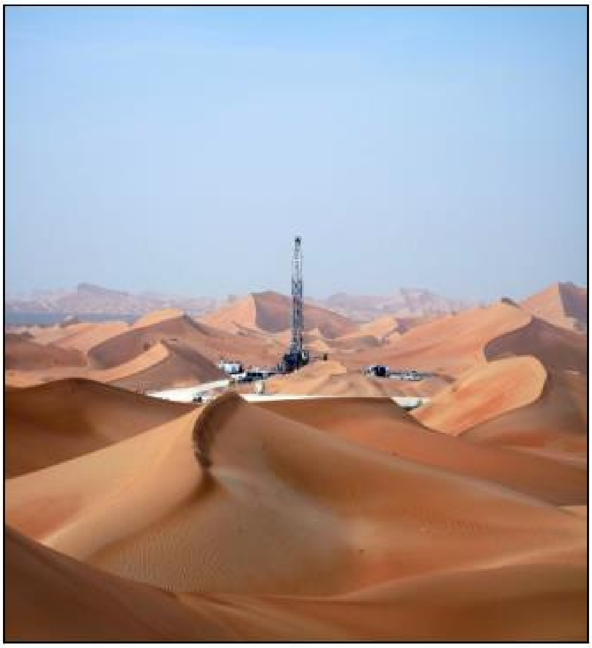
Third Quarter 2013 Earnings - Northern Oman

Block 9

- **Over next 5 years, plans include 400 development and water injection wells, ~50 exploration wells and expanding the waterfloods over a greater area.**
- **Expect annual drilling capital between $250 mm to $300 mm per year.**
- **Development program will increase gross production to ~125 mboe/d.**
- **Exploration program with >60% success rate.**
- **Attribute success to use of horizontal drilling, state of the art 3D seismic and new play concepts.**

Third Quarter 2013 Earnings - Northern Oman

Highly Successful Exploration



- Discoveries this year have average production of 3 mboe/d with >70% oil.
- Nearing completion of new, 2,000 square mile 3D seismic program.
- Should yield many attractive prospects.
- Over next 5 years, expect to drill more than 50 exploration wells, 13 of which are planned for 2014, to generate >250 new development drilling locations.
- Block 62 development is in the early stages of engineering with a number of gas producers already drilled.
- Planning to further delineate one of the larger structures and present an updated development plan to the Government during 2014.

Third Quarter 2013 Earnings - Mukhaizna

Mukhaizna

- One of world's largest steamflood projects, ranked 3rd in the world and larger than any US steamflood.
- Assumed operation in 2005 and have increased gross production from 8 to 125 mbo/d.
- Between 2005 - 2012, produced 160 mm barrels of oil.
- Drilled 2,000+ wells, of which 825 are producers.
- Inject over 500,000+ barrels of steam per day.
- Anticipated peak production of 135 - 140 Mboe/d.

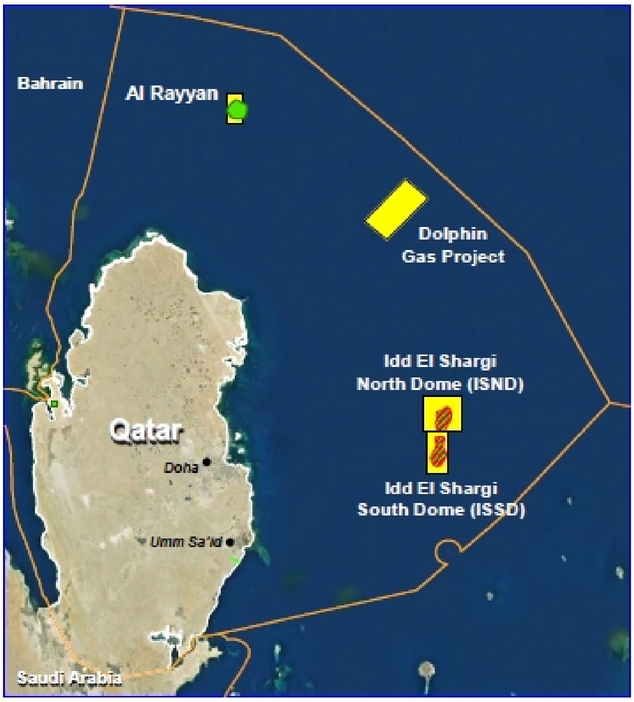
Third Quarter 2013 Earnings - Mukhaizna

Production Processing

Mechanical Vapor Compressor Units

- Expect to drill 340 wells in 2013.
- Recent production rates have been as high as 830 bopd with an average for 2013 of around 330 bopd.
- Plan to drill ~300 wells in 2014.
- 6 rigs running.
- Delineating the Kahmah fractured carbonate heavy oil reservoir, which is extensive and lies above the main pay of Mukhaizna.
- Plan to drill first deep exploration well in 2014.

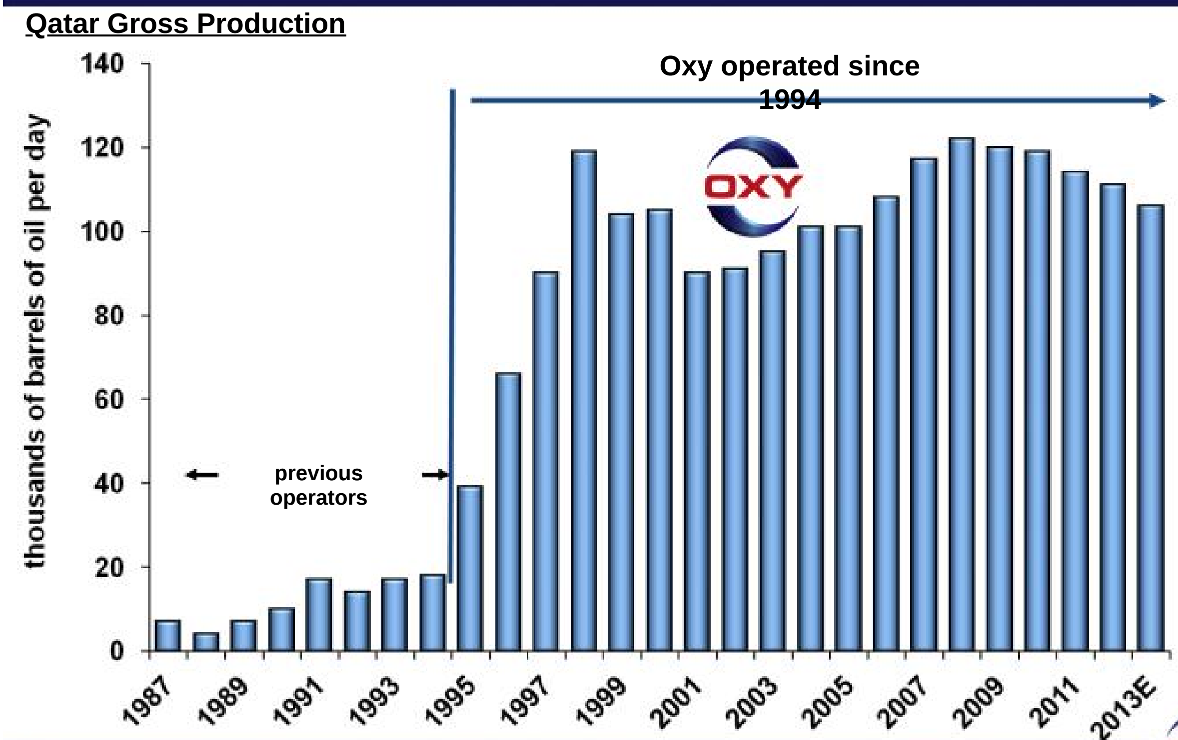
Third Quarter 2013 Earnings - Qatar



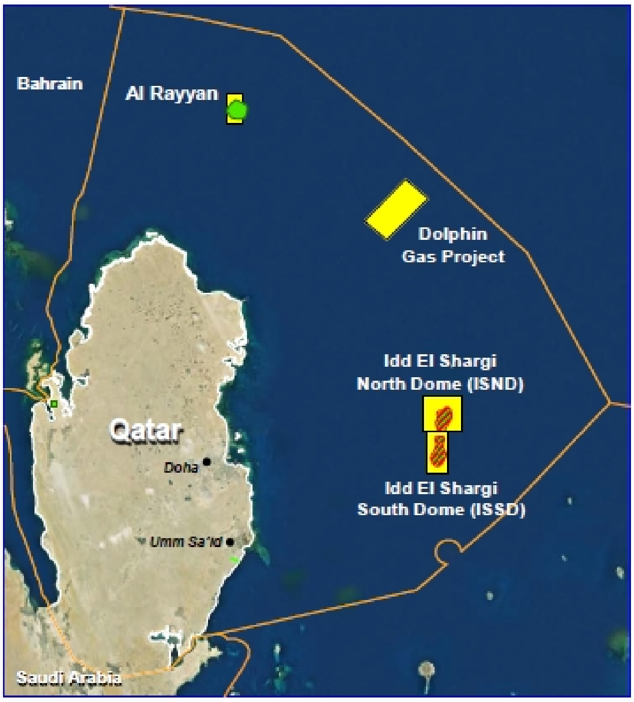
- Idd El Shargi North Dome (ISND), Idd El Shargi South Dome (ISSD), Al Rayyan, Dolphin project.
- Expect returns well in excess of 20%.
- In nearly 20 years, have invested $4.3 bln and produced 680 MM bbls of oil.
- Significant free cash flow.
- 2013 gross production is 106 mbo/d from the 3 oil fields, netting 67 mbo/d.
- Dolphin's current net production is 38 mboe/d.

OXY

Third Quarter 2013 Earnings - Qatar

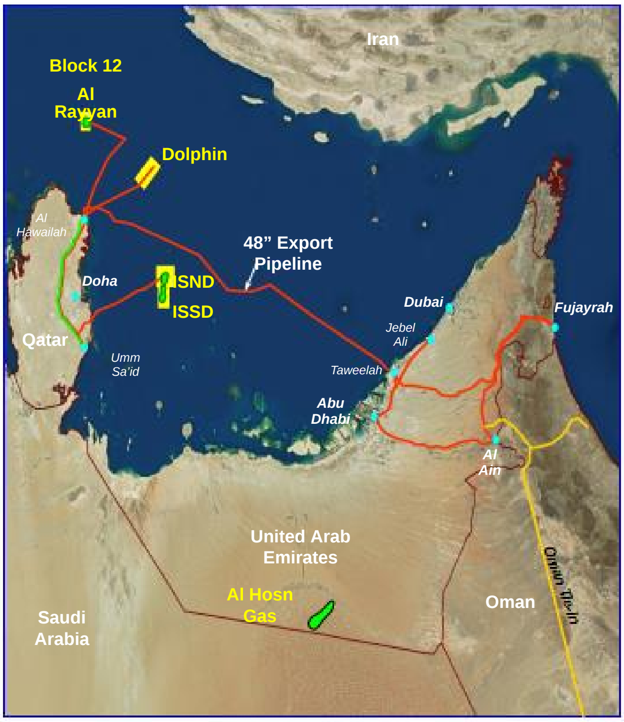


Third Quarter 2013 Earnings - Qatar



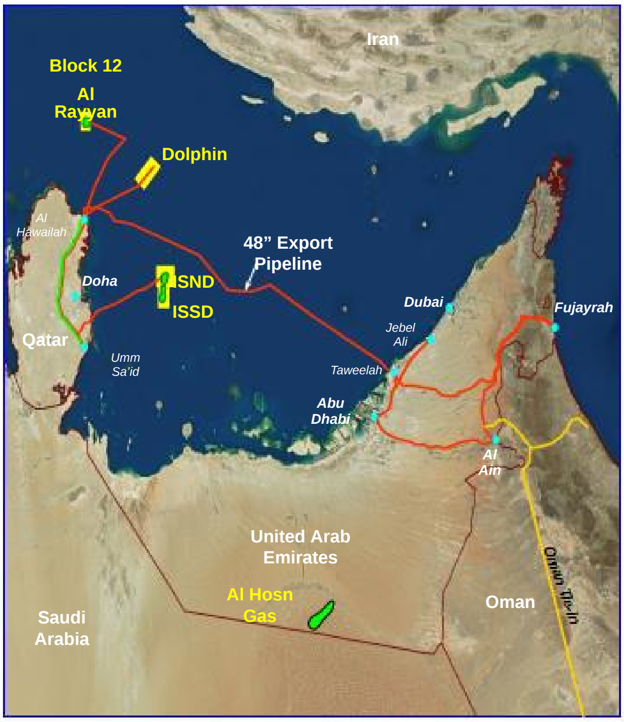
- Will drill 17 wells at ISND in 2013 from jack-up rigs in water depth of ~130 feet.
- Have drilled 268 horizontal producing wells since 1994, and over 100 horizontal water injectors.
- Recent production rates as high as 4,500 bo/d with an average for 2013 of ~1,460 bo/d.
- Phase V Development plan
  - Drill 205 wells for $1.2 billion, including 36 wells in 2014.
  - Installation of new wellhead platforms, compression and power platform, pipelines and related facilities.
- Will continue plateau gross production of 100 mbo/d for many years to come.
- New development opportunities being planned for ISSD and Al Rayyan fields.

Third Quarter 2013 Earnings - Dolphin



- Flagship project in the region.
- Two offshore platforms in the North Field of Qatar bringing gas to the onshore plant in Ras Laffan.
- Process wet gas into condensate, NGLs and sulfur; dry gas exported to the UAE & Oman under LT contract.
- Expanding gas compression facilities to achieve maximum pipeline capacity of 3.5 bcf/d.
- Substantial opportunities remain to sign-up add'l customers to provide gas transport up to full pipeline capacity generating add'l midstream revenues and cash flows.
- 2013 net production 38 mboepd.
- Significant free cash flow generator which will grow over time with new customers.

Third Quarter 2013 Earnings - United Arab Emirates



- Presence in UAE since 2000 with regional hub based in Abu Dhabi supporting MENA assets with Engineering, Geoscience, Business Development, Operations and other functions.
- Dolphin pipeline expanded to 475 miles throughout UAE and into Oman.
- Al Hosn gas project partnering with the Abu Dhabi National Oil Company, ("ADNOC"), involves the development of a giant sour gas field south in the western region of Abu Dhabi.
- Gas from the field contains natural gas and condensate along with high concentrations of H_2S and CO_2.
- Al Hosn is a world-scale mega-project.
- Remains on schedule and on budget.

Third Quarter 2013 Earnings - Al Hosn

Al Hosn Gas Project

- Plant will be able to process ~1 Bcfd of gas from the field and separate it into sales gas, condensate, NGLs and sulfur.
- Oxy's net production expected to be 200+ MMSCFD of sales gas and 20+ MBOEPD of NGLs and condensate.
- By the end of 2013 the project will be ~92% complete and start up in 2014.
- 2013 Oxy share of capital is ~$1.0 billion, including facilities, infrastructure and drilling costs.
- Total project cost is expected to be on budget at ~$10 bln, with Oxy share of $4 bln.
- Expect first production in 4Q14. Once the project achieves steady state, annual free cash flow to Oxy should be ~$600 million at about current liquids prices.
- Currently spending about $1 bln / year of capital, so steady state operations will provide a net cash flow swing of $1.6 bln annually.

Third Quarter 2013 Earnings - MENA Summary

- ***Currently looking to sell a minority interest in our MENA operations.***
- ***Believe this will give us an exciting opportunity to possibly partner with key regional players.***
- ***This sale will reduce the Middle East/North Africa share in our overall portfolio.***
- ***We believe a partnership with regional investors will align us with local interests in our existing operations and on new opportunities throughout the Middle East to achieve future growth from a lower base.***

Third Quarter 2013 Earnings - MENA Summary

- ***We are well positioned to meet each of our strategic goals in the region:***
- ***We have a highly profitable, vibrant and growing business;***
- ***Developed strong and lasting relationships with host countries and will continue to be a preferred strategic partner;***
- ***Our plans to sell minority interest will assure that we continue to grow our business profitably over time by securing strategically important future projects;***
- ***Development and operating plans will ensure continued success in executing our projects;***
- ***Continue to achieve returns in excess of 20% on invested capital;***
- ***Continuing to apply investment philosophy where our presence makes meaningful contributions to host economies and makes a positive difference in the lives of people in local communities, including increased education and employment opportunities for nationals.***

Third Quarter 2013 Earnings - Strategic Review

- ***Recently announced the initial phase of the Company's strategic review to streamline and focus our operations in order to better execute the Company's long-term strategy and enhance value for our shareholders.***

- **As part of the initial actions, Oxy's Board of Directors has authorized the following:**
  - **Pursue the sale of a minority interest in the Middle East/North Africa operations in a financially efficient manner.**
  - **Pursue strategic alternatives for select Midcontinent assets, including oil and gas interests in the Williston Basin, Hugoton Field, Piceance Basin and other Rocky Mountain assets.**
  - **Sale of a portion of the Company's 35-percent investment in the General Partner of Plains All-American Pipeline, L.P. in an IPO, resulting in pre-tax proceeds of $1.4 billion.** ***This initial sale process is concluded and we have received the proceeds. Our current cash balance of $3.8 billion at the end of 3Q does not include these proceeds.*** **Oxy's remaining interest in Plains All-American Pipeline, based on the IPO price, is valued at approximately $3.3 billion.**

Third Quarter 2013 Earnings - Strategic Review

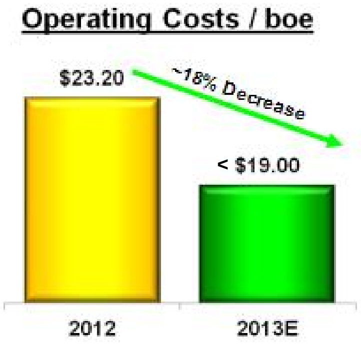
- ***These are the first formal steps in our effort to streamline the business, concentrate in areas where we have depth and scale and improve overall profitability.***
  - **Our goal is to become a somewhat smaller company with more manageable exposure to political risk.**
  - **We will continue to consider additional strategic alternatives for the Company to maximize total returns to our shareholders.**
- ***These actions are expected to generate a significant amount of proceeds. Together with the excess cash on the Company's balance sheet, these funds will largely be used to reduce Occidental's capitalization.***
- ***While we expect to use a substantial portion of the proceeds to repurchase our shares, we also anticipate paying down some debt on a proportional basis.***
  - **We expect to retire $600 million of bonds due in December.**
- ***We also expect to re-invest a portion of the proceeds in high-return growth opportunities.***
- ***We continue to make steady progress and expect to complete strategic review in the coming months and will disclose material developments as they occur.***

Third Quarter 2013 Earnings - Capital Efficiency & Operating Cost Reduction Program

- **Embarked on aggressive plan to improve our operational efficiency across all cost categories; continue to run ahead of full-year objectives.**
  - ***Reduced our domestic well costs by 22% and operating costs by ~18% relative to 2012, ahead of previously stated targets of 15% well cost improvement and total oil and gas operating costs below $14/boe for 2013.***
  - ***Total annualized savings from these initiatives amount to $1.2 billion compared to 2012.***
  - **Expect these savings to result in additional development opportunities as previously marginal projects are now economic.**
- ***The purpose of these initiatives is to improve our return on capital while continuing to execute a focused drilling program in our core areas and grow our domestic oil volumes.***
- ***Cost savings will result in a year-over-year improvement in our F&D costs, leading to a more stable DD&A rate.***
- **Believe we can sustain the benefits realized to date, achieve additional savings in drilling costs and reach 2011 operating cost levels without loss in production or sacrificing safety.**

Production Costs ($/boe)

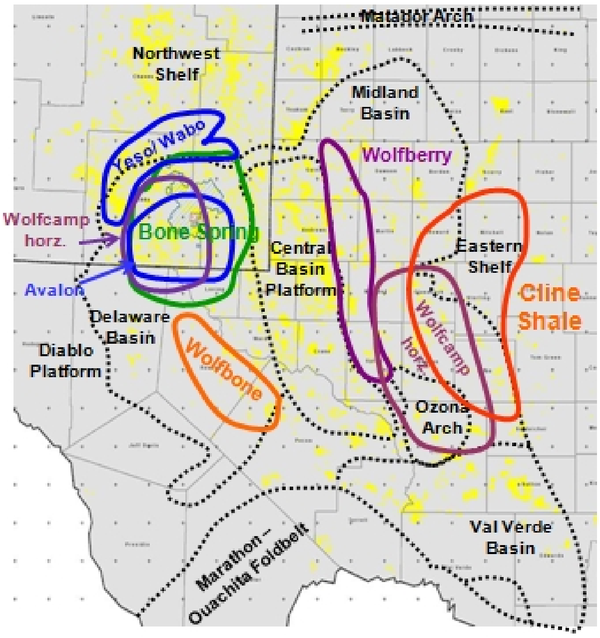
Third Quarter 2013 Earnings - California



- **Large and diverse portfolio of opportunities with more than 2.1 million net acres.**
- **Reduced overall operating expenses by more than $4.00/boe.**
  - **Improvement in operating and drilling costs has exceeded our targets.**
  - ***Expect combined savings of at least $300 million in 2013 compared to 2012.***
- **As a result of these improvements, and combined with more favorable permitting, we plan to increase capital spending in California by $500 million to ~$2.1 billion in 2014.**
- **Most of the increase will be directed toward unconventional opportunities where we have more than 1,000,000 prospective acres.**

Third Quarter 2013 Earnings - Permian Non-CO_2

Permian Basin Primary Plays



- Accumulated more than 1.7 million net acres covering both relatively established and emerging plays, anchored by our core, high-free cash flow generating CO_2 flood reservoirs.
- Recently created an exploitation team whose mandate is to optimize our drilling capabilities and accelerate the development of our unconventional opportunities.
- In 2013, focused on delineating opportunities in established plays and testing the potential of many emerging plays, which included the drilling of ~30 horizontal wells.
- In 2013, reduced drilling costs by 20%+ which has increased our ability to enhance our economics utilizing horizontal drilling and multi-stage completions to develop established unconventional reservoirs.

Third Quarter 2013 Earnings - Permian Non-CO_2

Acreage in Select Permian Plays

(Thousands of Acres)

Delaware Basin	Gross	Oxy Share
Avalon	340	120
Bone Spring 1 Sand	560	220
Bone Spring 2 Sand	530	210
Bone Spring 3 Sand	420	140
Wolfbone	210	70
Wolfcamp Shale	580	205
Delaware Shale	420	160
Penn Shale	320	120
Wabo	190	50
Yeso	230	60
Midland Basin		
Cline Shale	390	160
Wolfcamp Shale	425	150
Wolfberry	280	100
Totals	**4,895**	**1,765**

- ***As a result of these efforts, we can now shift our development strategy and expect to spend an additional $500 million of capital next year largely directed toward increased drilling of horizontal wells.***
- ***Step up in capital will allow for an additional 4 rigs which will be dedicated to drilling horizontal wells in our focus plays of the Wolfcamp, Wolfbone, and Bone Springs in the Delaware Basin, as well as in the Wolfcamp in the Midland Basin.***
- ***Expect to drill roughly five times as many horizontal wells in 2014 as compared to 2013.***
- ***Represents a major change in our Permian non-CO_2 development strategy in which the number of horizontal wells drilled next year will account for more than 50% of the total wells, compared to only 10% during 2013.***

Third Quarter 2013 Earnings - Colombia

- ***Our 30+ year history of operating in Colombia has provided us with unique insight around heavy oil production and mature oil field development opportunities.***

- ***Historically this has been among Oxy's most profitable operations.***

- ***The experience associated with steam flood development is a core competency at Oxy, and a skill that fits well with Colombia's strategy to grow its crude oil production.***

- ***We intend to focus our efforts on applying our expertise toward the pursuit of additional high-return oil redevelopment projects, and we expect to participate in several more steam flood project opportunities in coming years.***

Third Quarter 2013 Earnings - MENA

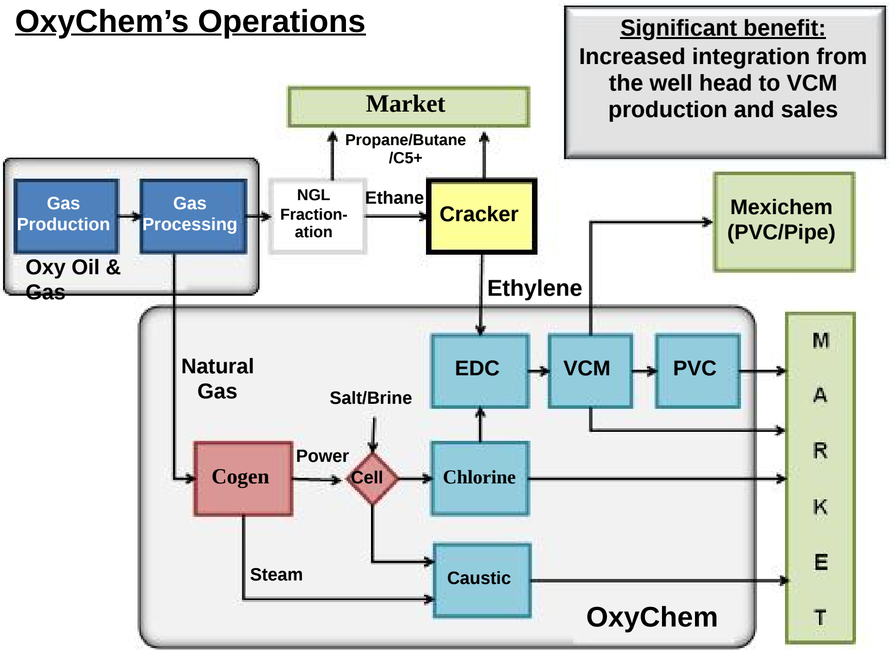
- *In our Middle East/North Africa business, the majority of the value in terms of our production, income and cash flow is derived from three key countries - Oman, Qatar and the U.A.E. The majority of our regional capital is also deployed in these countries.*
- *We feel fortunate to have had many successful years operating in the region. Part of this we believe is a result of successfully executing on a number of challenging projects.*
- *We also feel that it is in part due to the mutual respect we have for our partners, the host countries in which we operate, and for the people who reside there.*
- *Although a sale of a minority interest will reduce our exposure in the region, we expect to remain a major participant with a focused presence.*
- *Our track record of success and strong relationships should allow us to compete formidably for new projects and provide us with future growth off of a smaller base.*
- *We look forward to forging new partnerships in the region which will allow us to continue our profitable growth strategy.*

Third Quarter 2013 Earnings - Chemicals

OxyChem Ingleside Ethylene Cracker

- ***We plan to pursue a 50/50 joint venture with Mexichem to build a world scale ethylene cracker at the OxyChem plant in Ingleside, TX.***
- ***Construction on the Ingleside cracker project is expected to begin in mid-2014 with the facilities becoming commercially operational in early 2017, and we expect it will have a material benefit on our Chemical earnings.***
- ***The project is just one example of several we plan to pursue in our effort to capture greater value in the downstream portion of the natural gas and NGL chain versus an upstream gas producer.***
- ***OxyChem is expected to continue to be free cash flow positive through the investment phase of the project.***

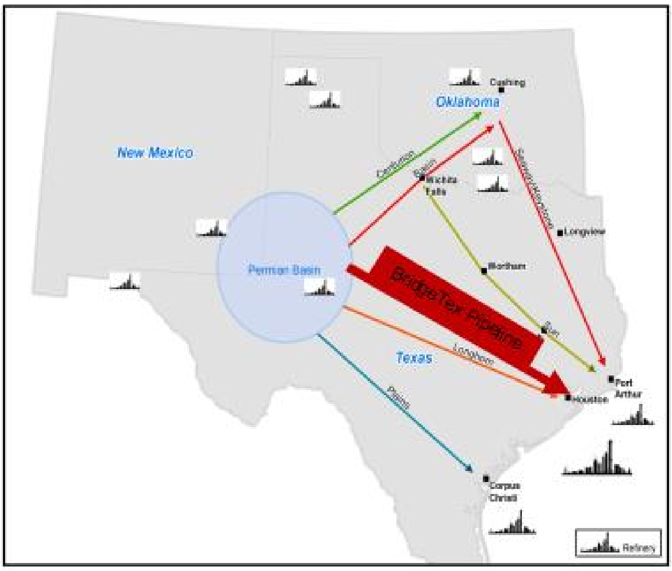
Third Quarter 2013 Earnings - Chemicals



- As part of a long-term strategic supply relationship with Mexichem, essentially all of the ethylene produced from the cracker will be consumed by Oxy in the manufacture of vinyl chloride monomer (VCM) utilizing our existing production capacity.
- The VCM will then be delivered to Mexichem to produce polyvinyl chloride (PVC) and PVC piping systems.

Third Quarter 2013 Earnings - Midstream

Bridge Tex Pipeline



- The BridgeTex pipeline continues on track for scheduled start-up in mid-2014.
- The roughly 450-mile-long pipeline will be capable of transporting approximately 300,000 barrels per day of crude oil between the Permian region and the Gulf Coast refinery markets.

Occidental Petroleum Corporation
Third Quarter 2013 Earnings Conference Call
Q&A

Forward-Looking Statements

Portions of this report contain forward-looking statements and involve risks and uncertainties that could materially affect expected results of operations, liquidity, cash flows and business prospects. Actual results may differ materially from the results predicted, and reported results should not be considered an indication of future performance. Factors that could cause results to differ materially include, but are not limited to: global commodity pricing fluctuations; supply and demand considerations for Occidental's specific products; higher-than-expected costs; the regulatory approval environment; reorganization or restructuring of Occidental's operations; not successfully completing, or any material delay of, field developments, expansion projects, capital expenditures, efficiency projects, acquisitions or dispositions; lower-than-expected production from development projects or acquisitions; exploration risks; general economic slowdowns domestically or internationally; political conditions and events; liability under environmental regulations and litigation for remedial actions; litigation; disruption or interruption of production or manufacturing or facility damage due to accidents, chemical releases, labor unrest, weather, natural disasters, cyber attacks or insurgent activity; failure of risk management; changes in law or regulations; or changes in tax rates. Words such as “estimate,” “project,” “predict,” “will,” “would,” “should,” “could,” “may,” “might,” “anticipate,” “plan,” “intend,” “believe,” “expect,” “aim,” “goal,” “target,” “objective,” “likely” or similar expressions that convey the prospective nature of events or outcomes generally indicate forward-looking statements. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this report. Unless legally required, Occidental does not undertake any obligation to update any forward-looking statements, as a result of new information, future events or otherwise. Material risks that may affect Occidental's results of operations and financial position appear in Part I, Item 1A “Risk Factors” of the 2012 Form 10-K.