

PRICING SUPPLEMENT NO. 00048 dated February 17, 1995

OCCIDENTAL PETROLEUM CORPORATION

Retail Medium-Term Notes

This Pricing Supplement accompanies and supplements the Prospectus, dated August 18, 1994, as supplemented by the Prospectus Supplement, dated August 18, 1994 (the "Prospectus Supplement").

The Notes offered hereby are being offered at a price to the public which will vary depending upon the aggregate principal amount of the Notes purchased in any single transaction. The price to the public for purchases of the Notes which are less than \$100,000 in principal amount will be 100% of the principal amount thereof, while the price to the public for purchases of the Notes which are equal to or greater than \$100,000 will be 99 3/8% of the principal amount thereof.

The Notes have the following terms (as applicable):

Rate: Fixed Rate Floating Rate Zero Coupon

Form: Book-Entry Definitive

Principal Amount: \$1,750,000.00 CUSIP No.: 67460Q BZ6

Original Issue Price: See Above Agent's Commission Percentage: 1%

Original Issue Discount: N/A Net Proceeds: \$1,732,500.00

Original Issue Date: February 24, 1995

Maturity Date: February 17, 2000

Yield to Maturity: at 100% equal 8.35%; at 99 3/8% equal 8.51%

Earliest Redemption Date: February 17, 1997

Redemption Price: 100% of the principal amount

Interest Rate Per Annum (for Fixed Rate Notes): 8.35%

Interest Rate Provisions (for Floating Rate Notes):

Initial Interest Rate: _____% per annum

Base Rate or Rates:

Commercial Paper Rate

CD Rate

Federal Funds Rate

LIBOR

Reuters

Telerate

Prime Rate

Treasury Rate

Spread: _____

Spread Multiplier: _____%

Index Maturity:

1 Month

3 Months

6 Months

1 Year

Other (specify) _____

Maximum Interest Rate: _____% per annum

Minimum Interest Rate: _____% per annum

Interest Payment Dates:

15th calendar day of each month

Third Wednesday of each month

Third Wednesday of each March, June, September and December

Third Wednesday of each _____

Other (specify) _____

Regular Record Dates:

15th day (whether or not a Business Day) immediately preceding the related Interest Payment Date

Other (specify) _____

Interest Payment Period:

Monthly

Quarterly

Semiannually

Annually

Interest Reset Period:

Daily

Weekly

Monthly

Quarterly

Semiannually

Annually

Interest Reset Dates:

As specified in Prospectus Supplement

Other (specify) _____

Rule 424(b)(3)

Registration No. 33-60492

PRICING SUPPLEMENT NO. 00049 dated February 17, 1995

OCCIDENTAL PETROLEUM CORPORATION

Retail Medium-Term Notes

This Pricing Supplement accompanies and supplements the Prospectus, dated August 18, 1994, as supplemented by the Prospectus Supplement, dated August 18, 1994 (the "Prospectus Supplement").

The Notes offered hereby are being offered at a price to the public which will vary depending upon the aggregate principal amount of the Notes purchased in any single transaction. The price to the public for purchases of the Notes which are less than \$100,000 in principal amount will be 100% of the principal amount thereof, while the price to the public for purchases of the Notes which are equal to or greater than \$100,000 will be 99 1/2% of the principal amount thereof.

The Notes have the following terms (as applicable):

Rate: Fixed Rate Floating Rate Zero Coupon
Form: Book-Entry Definitive
Principal Amount: \$5,000,000.00 CUSIP No.: 67460Q CA0
Original Issue Price: See Above Agent's Commission Percentage: 2.25%
Original Issue Discount: N/A Net Proceeds: \$4,887,500.00
Original Issue Date: February 24, 1995
Maturity Date: February 17, 2004
Yield to Maturity: at 100% equal 8.5%; at 99 1/2% equal 8.58%
Earliest Redemption Date: February 17, 1999
Redemption Price: 100% of the principal amount
Interest Rate Per Annum (for Fixed Rate Notes): 8.5%

Interest Rate Provisions (for Floating Rate Notes):

Initial Interest Rate: _____% per annum

Base Rate or Rates:

- Commercial Paper Rate
- CD Rate
- Federal Funds Rate
- LIBOR
 - Reuters
 - Telerate
- Prime Rate
- Treasury Rate

Spread: _____

Spread Multiplier: _____%

Index Maturity:

- 1 Month
- 3 Months
- 6 Months
- 1 Year
- Other (specify) _____

Maximum Interest Rate: _____% per annum

Minimum Interest Rate: _____% per annum

Interest Payment Dates:

- 15th calendar day of each month
- Third Wednesday of each month
- Third Wednesday of each March, June, September and December
- Third Wednesday of each _____
- Other (specify) _____

Regular Record Dates:

- 15th day (whether or not a Business Day) immediately preceding the related Interest Payment Date
- Other (specify) _____

Interest Payment Period:

- Monthly
- Quarterly
- Semiannually
- Annually

Interest Reset Period:

- Daily
- Weekly
- Monthly

- Quarterly
- Semiannually
- Annually

Interest Reset Dates:

- As specified in Prospectus Supplement
- Other (specify)_____