

**Chevron Corporation  
Earnings Supplement  
Third Quarter 2010**

Third Quarter 2010	Upstream		Downstream		All Other	Total	Diluted \$/Share	Basic \$/Share
	U.S.	Int'l.	U.S.	Int'l.				
<b>Earnings <sup>(1)</sup></b>	<b>946</b>	<b>2,618</b>	<b>349</b>	<b>216</b>	<b>(361)</b>	<b>3,768</b>	<b>1.87</b>	<b>1.89</b>
Foreign Exchange Gains/(Losses)		(245)		(118)	(4)	(367)		
<b>Earnings by Quarter <sup>(1)</sup></b>								
	Upstream		Downstream		All Other	Total	Diluted \$/Share	Basic \$/Share
	U.S.	Int'l.	U.S.	Int'l.				
Third Quarter	946	2,618	349	216	(361)	3,768	1.87	1.89
Second Quarter	1,090	3,452	433	542	(108)	5,409	2.70	2.71
First Quarter	1,156	3,568	82	114	(368)	4,552	2.27	2.28
Total 2010 (YTD)	3,192	9,638	864	872	(837)	13,729	6.84	6.88
Fourth Quarter	1,066	3,095	(333)	(340)	(418)	3,070	1.53	1.54
Third Quarter	889	2,847	127	135	(167)	3,831	1.92	1.92
Second Quarter	280	1,377	(51)	182	(43)	1,745	0.87	0.88
First Quarter	27	1,351	136	617	(294)	1,837	0.92	0.92
Total 2009	2,262	8,670	(121)	594	(922)	10,483	5.24	5.26
Total 2008	7,147	15,022	1,369	1,783	(1,390)	23,931	11.67	11.74
Total 2007	4,541	10,577	1,209	2,387	(26)	18,688	8.77	8.83

<sup>(1)</sup> Net income attributable to Chevron Corporation.

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	2009		2010			2010	3Q10 - 2Q10	3Q10 - 3Q09	
	3Q	4Q	1Q	2Q	3Q	Year			
<b>U.S. Upstream</b>									
<b>Net Production:</b>									
Liquids	MBD	509	518	505	488	482	492	(6)	(27)
Natural Gas	MMCFD	1,420	1,402	1,378	1,317	1,255	1,317	(62)	(165)
BOE	MBOED	745	751	734	708	692	711	(16)	(53)
<b>Pricing:</b>									
Avg. WTI Spot Price	\$/Bbl	68.14	76.03	78.85	77.91	76.18	77.63	(1.73)	8.04
Avg. Midway Sunset Posted Price	\$/Bbl	60.06	68.17	71.57	70.07	69.80	70.47	(0.27)	9.74
Nat. Gas-Henry Hub. "Bid Week" Avg.	\$/MCF	3.40	4.16	5.30	4.09	4.39	4.59	0.30	0.99
Nat. Gas-CA Border "Bid Week" Avg.	\$/MCF	3.10	4.28	5.46	4.05	4.13	4.54	0.08	1.03
Nat. Gas-Rocky Mountain "Bid Week" Avg.	\$/MCF	2.57	3.83	5.03	3.53	3.40	3.98	(0.13)	0.83
<b>Average Realizations:</b>									
Crude	\$/Bbl	63.28	70.28	73.32	74.16	72.19	73.22	(1.97)	8.91
Liquids	\$/Bbl	60.20	67.42	70.53	70.69	68.85	70.03	(1.84)	8.65
Natural Gas	\$/MCF	3.28	4.23	5.29	4.01	4.06	4.47	0.05	0.78
<b>Exploration Expense</b>	\$MM, B/T	95	100	57	33	36	126	3	(59)
<b>International Upstream</b>									
<b>Net Production:</b>									
Angola		148	151	148	149	154	150	5	6
Europe		105	117	118	107	79	101	(28)	(26)
Indonesia		184	184	184	191	188	188	(3)	4
Kazakhstan/Eurasia		303	314	325	300	314	313	14	11
Partitioned Zone		103	99	97	95	95	96	0	(8)
Nigeria		219	244	242	242	235	239	(7)	16
South America		64	63	68	84	84	79	0	20
<u>Other</u>		<u>200</u>	<u>193</u>	<u>193</u>	<u>209</u>	<u>218</u>	<u>206</u>	<u>9</u>	<u>18</u>
Subtotal Liquids	MBD	1,326	1,365	1,375	1,377	1,367	1,372	(10)	41
Canada - Synthetic Oil	MBD	27	25	23	16	27	22	11	0
Venezuela Affiliate - Synthetic Oil	MBD	24	28	30	29	28	29	(1)	4
Total Liquids	MBD	1,377	1,418	1,428	1,422	1,422	1,423	0	45
Australia		429	446	459	430	468	452	38	39
Bangladesh		388	393	411	389	416	406	27	28
Europe		339	404	401	345	301	349	(44)	(38)
Indonesia		247	254	248	238	240	242	2	(7)
Kazakhstan/Eurasia		454	499	527	481	464	490	(17)	10
Philippines		130	172	87	127	135	116	8	5
South America		518	471	537	537	497	524	(40)	(21)
Thailand		763	809	826	864	929	873	65	166
<u>Other</u>		<u>207</u>	<u>204</u>	<u>227</u>	<u>288</u>	<u>298</u>	<u>271</u>	<u>10</u>	<u>91</u>
Natural Gas	MMCFD	3,475	3,652	3,723	3,699	3,748	3,723	49	273
<b>BOE - incl. Synthetic Oil</b>	MBOED	1,957	2,027	2,049	2,038	2,046	2,044	8	89
<b>Pricing:</b>									
Avg. Brent Spot Price <sup>(1)</sup>	\$/Bbl	68.15	74.53	76.36	78.24	76.86	77.14	(1.38)	8.71
<b>Average Realizations:</b>									
Liquids	\$/Bbl	61.90	68.42	70.05	71.44	69.67	70.39	(1.77)	7.77
Natural Gas	\$/MCF	3.92	4.15	4.61	4.40	4.73	4.58	0.33	0.81
<b>Exploration Expense</b>	\$MM, B/T	147	181	123	179	384	686	205	237
<b>Downstream</b>									
<b>Market Indicators</b> \$/Bbl									
<u>Refining Margins</u>									
U.S. West Coast - Blended 5-3-1-1		16.13	11.83	13.04	16.30	16.95	15.44	0.65	0.82
U.S. Gulf Coast - Maya 5-3-1-1		12.54	11.56	16.82	21.65	17.24	18.57	(4.41)	4.70
Singapore - Dubai 3-1-1-1		4.54	2.46	6.38	4.97	5.65	5.66	0.68	1.11
N.W. Europe - Brent 3-1-1-1		4.23	3.59	5.07	5.41	4.32	4.93	(1.09)	0.09
<u>Marketing Margins</u>									
U.S. West - Weighted DTW to Spot		8.96	7.71	6.87	6.12	5.87	6.28	(0.25)	(3.09)
U.S. East - Houston Mogas Rack to Spot		3.47	3.18	3.18	3.84	3.97	3.67	0.13	0.50
Asia-Pacific / Middle East / Africa		4.04	4.37	5.29	5.71	6.48	5.83	0.77	2.44
<b>Actual Volumes:</b>									
U.S. Refinery Input	MBD	879	856	889	917	880	895	(37)	1
Int'l Refinery Input:									
Asia-Pacific / Middle East / Africa	MBD	728	723	743	706	771	740	65	43
NW Europe	MBD	202	205	202	216	209	209	(7)	7
<u>Other</u>	MBD	<u>55</u>	<u>47</u>	<u>47</u>	<u>32</u>	<u>47</u>	<u>42</u>	<u>15</u>	<u>(8)</u>
Int'l Refinery Input	MBD	985	975	992	954	1,027	991	73	42
U.S. Branded Mogas Sales	MBD	623	595	581	605	575	587	(30)	(48)
<b>Chemicals</b> <i>Source: CMAI</i> <sup>(2)</sup> Cents/lb									
Ethylene Industry Cash Margin		8.45	7.96	17.97	19.59	11.18	16.22	(8.41)	2.73
HDPE Industry Contract Sales Margin		27.65	22.34	17.22	24.55	28.12	23.34	3.57	0.47
Styrene Industry Contract Sales Margin		11.51	11.09	10.23	12.28	10.12	10.88	(2.16)	(1.39)
<b>Other Items</b>									
Foreign Exchange Effects	\$MM, A/T	(170)	(67)	(198)	241	(367)	(324)	(608)	(197)

**Footnotes:**

(1) The Avg. Brent Spot Price is based on Platts daily assessments, using Chevron's internal formula to produce a quarterly average.

(2) Prices, economics and views expressed by CMAI are strictly the opinion of CMAI and Purvin & Gertz and are based on information collected within the public sector and on assessments by CMAI and Purvin & Gertz staff utilizing reasonable care consistent with normal industry practice. CMAI and Purvin & Gertz make no guarantee or warranty and assume no liability as to their use.