

Chevron Corporation
Earnings Supplement
Third Quarter 2007

Third Quarter 2007	Upstream		Downstream		Chem.	All Other	Total	Diluted \$/Share	Basic \$/Share
	U.S.	Int'l.	U.S.	Int'l.					
Net Income	1,135	2,296	(110)	487	103	(193)	3,718	1.75	1.77
Foreign Exchange Gains/(Losses)	-	(99)	-	5	3	(1)	(92)	(0.04)	(0.04)

NET INCOME BY QUARTER	Upstream		Downstream		Chem.	All Other	Total	Diluted \$/Share	Basic \$/Share
	U.S.	Int'l.	U.S.	Int'l.					
Third Quarter 2007	1,135	2,296	(110)	487	103	(193)	3,718	1.75	1.77
Second Quarter 2007	1,223	2,416	781	517	104	339	5,380	2.52	2.52
First Quarter 2007	796	2,111	350	1,273	120	65	4,715	2.18	2.20
Total 2007	3,154	6,823	1,021	2,277	327	211	13,813	6.45	6.49
3Q07 vs 2Q07	(88)	(120)	(891)	(30)	(1)	(532)	(1,662)	(0.77)	(0.75)
Fourth Quarter 2006	886	2,023	343	611	124	(215)	3,772	1.74	1.75
Third Quarter 2006	1,269	2,234	831	610	168	(95)	5,017	2.29	2.30
Total 2006	4,270	8,872	1,938	2,035	539	(516)	17,138	7.80	7.84
Total 2005	4,168	7,556	980	1,786	298	(689)	14,099	6.54	6.58
Total 2004	3,938	5,846	1,261	1,989	314	(20)	13,328	6.28	6.30

SPECIAL ITEMS & OTHER ADJUSTMENTS BY QUARTER ⁽¹⁾	Upstream		Downstream		Chem.	All Other	Total	Diluted \$/Share	Basic \$/Share
	U.S.	Int'l.	U.S.	Int'l.					
Third Quarter 2007									
Second Quarter 2007	-	-	-	-	-	-	-	-	-
First Quarter 2007	-	-	-	-	-	-	-	-	-
Total 2007	-	-	-	-	-	-	-	-	-
3Q07 vs 2Q07	-	-	-	-	-	-	-	-	-
Fourth Quarter 2006	-	-	-	-	-	-	-	-	-
Third Quarter 2006	-	-	-	-	-	-	-	-	-
Total 2006	-	-	-	-	-	-	-	-	-
Total 2005	-	-	-	-	-	-	-	-	-
Total 2004	311	851	-	-	-	-	1,162	0.54	0.55

Footnotes

1. Includes Extraordinary Gains/Losses.

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		2006		2007			2007 Year
		3Q	4Q	1Q	2Q	3Q	
U.S. Upstream							
Net Production:							
Liquids	MBD	464	466	462	468	458	462
Natural Gas	MMCFD	1,846	1,782	1,723	1,703	1,695	1,707
BOE	MBOED	772	763	749	752	741	747
Pricing:							
Avg. WTI Spot Price	\$/Bbl	70.56	59.98	58.09	64.96	75.25	66.18
Avg. Midway Sunset Posted Price	\$/Bbl	59.08	48.20	47.08	55.18	65.43	55.97
Nat. Gas-Henry Hub. "Bid Week" Avg.	\$/MCF	6.58	6.56	6.80	7.56	6.16	6.84
Nat. Gas-CA Border "Bid Week" Avg.	\$/MCF	6.09	5.82	6.66	6.85	5.68	6.40
Nat. Gas-Rocky Mountain "Bid Week" Avg.	\$/MCF	5.31	4.67	5.40	3.72	2.83	3.97
Average Realizations:							
Crude	\$/Bbl	63.98	52.98	51.60	58.89	68.70	59.77
Liquids	\$/Bbl	61.99	51.06	49.91	57.27	66.53	57.94
Natural Gas	\$/MCF	5.93	5.90	6.40	6.56	5.43	6.13
Exploration Expense	\$ MM, B/T	76	163	142	67	88	297
International Upstream							
Africa		335	374	351	332	335	339
Indonesia		201	197	198	193	193	195
Europe		127	125	135	135	116	128
Kazakhstan/Eurasia		230	246	253	237	240	243
Neutral Zone		112	113	111	109	109	110
Canada		42	48	29	43	36	36
South America		72	105	102	105	109	105
Other - Asia Pacific		148	138	138	143	136	140
Net Production:							
Liquids	MBD	1,267	1,346	1,317	1,297	1,274	1,296
Other Produced Volumes	MBD	141	35	32	29	28	30
	Total	1,408	1,381	1,349	1,326	1,302	1,326
Europe		311	364	394	348	309	350
South America		494	369	476	413	401	430
Kazakhstan/Eurasia		326	389	352	327	334	338
Australia		348	376	373	360	371	368
Canada		5	9	7	5	5	5
Indonesia		301	309	327	262	271	287
Thailand		873	859	861	946	946	918
Philippines		116	82	129	135	123	129
Other		345	310	352	518	528	466
Natural Gas	MMCFD	3,119	3,067	3,271	3,314	3,288	3,291
BOE - incl. Other Produced Volumes	MBOED	1,928	1,892	1,894	1,878	1,850	1,874
Pricing:							
Avg. Brent Spot Price	\$/Bbl	69.72	59.44	58.26	68.73	74.70	67.38
Average Realizations:							
Liquids	\$/Bbl	61.90	51.77	51.15	61.32	67.11	59.74
Natural Gas	\$/MCF	3.66	3.67	3.85	3.64	3.78	3.75
Exploration Expense	\$MM, B/T	208	384	164	206	207	577
Downstream							
Market Indicators \$/Bbl							
Refining Margins							
USWC - ANS 5-3-1-1		19.36	20.55	26.69	30.28	14.11	23.65
USGC LHD - Avg of Mogas + Dist, less Fuel Oil		34.10	27.58	28.85	37.17	31.50	32.52
Singapore - Dubai 3-1-1-1		4.07	1.96	5.79	8.87	5.84	6.83
N.W. Europe - Brent 3-1-1-1		(0.22)	(2.06)	(0.53)	2.08	0.06	0.54
Marketing Margins							
U.S. West - LA Mogas DTW to Spot		11.08	4.32	2.63	5.12	2.42	3.39
U.S. East - Houston Mogas Rack to Spot		7.31	4.64	5.21	3.99	2.63	3.93
Asia-Pacific / Middle East / Africa		4.42	5.91	4.39	3.66	3.79	3.95
United Kingdom		7.31	4.89	4.98	5.45	6.19	5.54
Latin America		5.92	5.84	6.08	7.39	6.13	6.53
Actual Volumes:							
U.S. Refinery Input	MBD	967	916	729	881	799	804
Refinery Input (MBD):							
Asia-Pacific / Middle East / Africa		695	743	723	675	768	723
NW Europe		304	199	300	216	220	245
Other		56	45	47	51	55	50
Int'l Refinery Input	MBD	1,055	987	1,070	942	1,043	1,018
U.S. Branded Mogas Sales	MBD	625	622	622	630	645	632
Chemicals Source: CMAI Cents/lb							
(1)							
Ethylene Industry Cash Margin		17.03	16.10	11.08	10.86	11.48	11.14
HDPE Industry Contract Sales Margin		13.00	12.10	13.62	14.58	14.81	14.34
Styrene Industry Contract Sales Margin		11.24	11.51	11.09	11.57	11.47	11.38
Other Items							
Foreign exchange effects	\$ MM, A/T	(111)	56	(120)	(138)	(92)	(350)

Footnotes

(1) 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.