

**Chevron Corporation
Earnings Supplement
Second Quarter 2013**

Second Quarter 2013	Upstream		Downstream		All Other	Total	Diluted \$/Share	Basic \$/Share
	U.S.	Int'l.	U.S.	Int'l.				
Earnings ⁽¹⁾	1,083	3,866	138	628	(350)	5,365	2.77	2.80
Foreign Exchange Gains/(Losses)		275		30	(3)	302		
Earnings by Quarter ⁽¹⁾								
	Upstream		Downstream		All Other	Total	Diluted \$/Share	Basic \$/Share
	U.S.	Int'l.	U.S.	Int'l.				
Second Quarter	1,083	3,866	138	628	(350)	5,365	2.77	2.80
First Quarter	1,132	4,784	135	566	(439)	6,178	3.18	3.20
Total 2013 (YTD)	2,215	8,650	273	1,194	(789)	11,543	5.95	6.00
Fourth Quarter	1,363	5,495	331	594	(538)	7,245	3.70	3.73
Third Quarter	1,122	4,017	456	233	(575)	5,253	2.69	2.71
Second Quarter	1,318	4,302	802	1,079	(291)	7,210	3.66	3.68
First Quarter	1,529	4,642	459	345	(504)	6,471	3.27	3.30
Total 2012	5,332	18,456	2,048	2,251	(1,908)	26,179	13.32	13.42
Total 2011	6,512	18,274	1,506	2,085	(1,482)	26,895	13.44	13.54
Total 2010	4,122	13,555	1,339	1,139	(1,131)	19,024	9.48	9.53

⁽¹⁾ Net income attributable to Chevron Corporation.

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		2012			2013		2013	2Q13 - 1Q13	2Q13 - 2Q12
		2Q	3Q	4Q	1Q	2Q	Year		
U.S. Upstream									
Net Production:									
Liquids	MBD	461	440	462	455	455	455	0	(6)
Natural Gas	MMCFD	1,186	1,184	1,273	1,255	1,227	1,241	(28)	41
BOE	MBOED	659	637	674	664	659	661	(5)	0
Pricing:									
Avg. WTI Spot Price	\$/Bbl	93.34	92.25	88.22	94.41	94.17	94.29	(0.24)	0.83
Avg. Midway Sunset Posted Price ⁽¹⁾	\$/Bbl	102.72	100.71	98.59	104.56	99.22	101.80	(5.34)	(3.50)
Nat. Gas-Henry Hub. "Bid Week" Avg.	\$/MCF	2.21	2.81	3.40	3.34	4.10	3.72	0.76	1.89
Nat. Gas-CA Border "Bid Week" Avg.	\$/MCF	2.40	2.91	3.56	3.56	4.14	3.85	0.58	1.74
Nat. Gas-Rocky Mountain "Bid Week" Avg.	\$/MCF	1.88	2.46	3.15	3.14	3.76	3.45	0.62	1.88
Average Realizations:									
Crude	\$/Bbl	103.91	97.34	97.23	101.68	99.14	100.39	(2.54)	(4.77)
Liquids	\$/Bbl	97.46	90.77	90.67	94.49	92.25	93.36	(2.24)	(5.21)
Natural Gas	\$/MCF	2.17	2.63	3.22	3.11	3.78	3.44	0.67	1.61
Exploration Expense	\$MM, B/T	84	53	65	81	104	185	23	20
International Upstream									
Net Production:									
Angola		132	127	129	120	122	120	2	(10)
Europe		84	59	66	71	66	69	(5)	(18)
Indonesia		158	158	161	150	154	152	4	(4)
Kazakhstan/Eurasia		291	259	331	335	315	325	(20)	24
Partitioned Zone		87	87	85	86	84	84	(2)	(3)
Nigeria		246	252	248	239	223	231	(16)	(23)
South America		84	85	83	80	84	83	4	0
<u>Other</u>		<u>235</u>	<u>222</u>	<u>230</u>	<u>224</u>	<u>210</u>	<u>217</u>	<u>(14)</u>	<u>(25)</u>
Liquids	MBD	1,317	1,249	1,333	1,305	1,258	1,281	(47)	(59)
Australia		405	460	448	433	391	412	(42)	(14)
Bangladesh		525	540	661	658	684	671	26	159
Europe		264	189	209	218	207	213	(11)	(57)
Indonesia		243	230	237	225	225	225	0	(18)
Kazakhstan/Eurasia		441	397	482	499	469	483	(30)	28
Philippines		127	107	121	123	133	128	10	6
South America		425	443	343	441	426	434	(15)	1
Thailand		1,107	1,018	1,061	1,073	1,025	1,048	(48)	(82)
<u>Other</u>		<u>357</u>	<u>394</u>	<u>401</u>	<u>384</u>	<u>427</u>	<u>406</u>	<u>43</u>	<u>70</u>
Natural Gas	MMCFD	3,894	3,778	3,963	4,054	3,987	4,020	(67)	93
BOE	MBOED	1,965	1,879	1,994	1,981	1,923	1,952	(58)	(42)
Pricing:									
Avg. Brent Spot Price ⁽²⁾	\$/Bbl	108.29	109.50	110.08	112.57	102.43	107.50	(10.14)	(5.86)
Average Realizations:									
Liquids	\$/Bbl	99.21	98.20	99.93	102.35	93.71	98.09	(8.64)	(5.50)
Natural Gas	\$/MCF	6.10	6.03	5.97	6.07	5.93	6.00	(0.14)	(0.17)
Exploration Expense	\$MM, B/T	409	422	292	166	225	391	59	(184)
Downstream									
Market Indicators \$/Bbl									
<u>Refining Margins</u>									
U.S. West Coast - Blended 5-3-2 ⁽³⁾		21.23	24.43	19.54	21.37	23.46	22.42	2.09	2.23
U.S. Gulf Coast - Maya/Mars 5-3-2 ⁽³⁾		22.97	25.92	19.93	19.73	20.76	20.25	1.03	(2.21)
Singapore - Dubai 3-1-1-1		9.30	10.77	7.17	9.40	8.52	8.96	(0.88)	(0.78)
<u>Marketing Margins</u>									
U.S. West - Weighted DTW to Spot		10.14	5.74	8.85	5.51	5.73	5.60	0.22	(4.41)
U.S. East - Houston Mogas Rack to Spot		5.10	3.99	5.21	4.78	5.10	4.96	0.32	0.00
Asia-Pacific ⁽³⁾		11.73	9.58	10.26	11.07	11.03	11.05	(0.04)	(0.70)
Actual Volumes:									
U.S. Refinery Input	MBD	928	779	702	576	814	696	238	(114)
Int'l Refinery Input:									
Asia-Pacific / Middle East / Africa ⁽⁴⁾	MBD	819	857	872	786	829	808	43	10
<u>Other</u>	MBD	<u>51</u>	<u>52</u>	<u>46</u>	<u>32</u>	<u>43</u>	<u>37</u>	<u>11</u>	<u>(8)</u>
Int'l Refinery Input	MBD	870	909	918	818	872	845	54	2
U.S. Branded Mogas Sales	MBD	521	519	507	500	526	513	26	5
Other Items									
Foreign Exchange Effects	\$MM, A/T	198	(293)	(131)	246	302	548	56	104

Footnotes:

(1) As of second quarter 2012, Avg. Midway Sunset Posted Price is based on the average of four companies' posted prices to better reflect realizations. Prior to second quarter 2012, the price is based only on the Chevron average posting.

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

(3) As of first quarter 2013, the bases for U.S. refining and Asia Pacific marketing indicators were revised to reflect margin components more closely aligned to Chevron's refinery inputs and outputs and marketing portfolio.

(4) As of June 2012, Star Petroleum Refining Company crude-input volumes are reported on a consolidated basis. Prior to June 2012, crude-input volumes are reported on a net interest basis.