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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):
September 22, 1999

TEXACO INC.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	1-27 (Commission File Number)	74-1383447 (I.R.S. Employer Identification Number)
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2000 Westchester Avenue, White Plains, New York (Address of principal executive offices)	10650 (Zip Code)
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(914) 253-4000

(Registrant's telephone number, including area code)

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Item 5. Other Events

On September 22, 1999, Caltex Corporation, owned 50% by Texaco and 50% by Chevron Corporation, sold 97.2% of its 50% equity interest (70.6 million shares) in Koa Oil Co. Ltd. to Nippon Mitsubishi Oil Corporation in response to their recent public tender offer. Caltex will recognize a loss of approximately \$62 million in the third quarter, resulting from the U.S. tax consequences of the sale.

As a result of this transaction, Texaco will recognize a loss of about \$80 million in the third quarter of 1999. This loss is comprised of our share of the estimated Caltex loss, plus previously-deferred currency translation amounts from prior years.

SIGNATURES

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.

TEXACO INC.

(Registrant)

By:

R. E. KOCH

(Assistant Secretary)

Date: September 27, 1999
