

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 of 15(d)  
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):  
March 10, 1995

CHEVRON CORPORATION

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(Exact name of registrant as specified in its charter)

Delaware	1-368-2	94-0890210
----- (State or other jurisdiction of incorporation)	----- (Commission File Number)	----- (I.R.S. Employer No.)

225 Bush Street, San Francisco, CA	94104
----- (Address of principal executive offices)	----- (Zip Code)

Registrant's telephone number, including area code:  
(415) 894-7700

Item 5. Other Events.  
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Summarized Financial Data for the three years ended December 31, 1994 for Chevron Corporation's wholly owned subsidiary Chevron Transport Corporation is attached hereto as Exhibit 99.1 and made a part hereof.

Item 7. Financial Statements and Exhibits.  
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(c) Exhibits.

23.1 Consent of Price Waterhouse LLP, independent accountants, for Form 8-K.

99.1 Chevron Transport Corporation's Summarized Financial Data (audited) for the three years ended December 31, 1994.

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.

Dated: March 10, 1995

CHEVRON CORPORATION

By           /s/ M.J. McAULEY            
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M.J. McAuley, Secretary

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the application of our report dated February 28, 1995, which appears on page FS-13 of Chevron's Current Report on Form 8-K dated March 10, 1995, to the summarized financial data of Chevron Transport Corporation appearing in this Form 8-K when such data are read in conjunction with the consolidated financial statements of Chevron Corporation appearing in the Current Report on Form 8-K dated March 10, 1995. The audit referred to in this report also included such data.

/s/ Price Waterhouse

PRICE WATERHOUSE LLP

San Francisco, California  
February 28, 1995

SUMMARIZED FINANCIAL DATA OF  
CHEVRON TRANSPORT CORPORATION

Chevron Transport Corporation (CTC), a Liberian corporation, is an indirect, wholly owned subsidiary of Chevron Corporation. CTC is the principal operator of Chevron's international tanker fleet and is engaged in the marine transportation of oil and refined products. Most of CTC's shipping revenue is derived by providing transportation services to other Chevron companies. The following table sets forth certain summary financial data for Chevron Transport Corporation and its subsidiaries (Chevron Tankers (Bermuda) Limited, Chevron Manning Services Limited and Chevron Product Carriers Corporation) derived from the financial statements prepared on a stand alone basis in conformity with generally accepted accounting principles.

Dollars in Millions	Year Ended December 31		
	1994	1993*	1992
Sales and other operating revenues	\$440	\$542	\$519
Total costs and other deductions	504	553	514
(Loss) income before cumulative effect of changes in accounting principles	(58)	(3)	6
Cumulative effect of changes in accounting principles	-	(15)	-
Net (loss) income	(58)	(18)	6

  

	At December 31		
	1994	1993	1992
Current assets	\$ 75	\$108	\$164
Other assets	851	796	791
Current liabilities	404	376	360
Other liabilities	208	185	207
Net equity	314	343	388

\* Effective January 1, 1993, Chevron Transport Corporation adopted Statement of Financial Accounting Standards No. 109 (SFAS 109), "Accounting for Income Taxes." In prior periods, Chevron Transport Corporation accounted for income taxes in accordance with SFAS 96, "Accounting for Income Taxes."

Separate financial statements and other disclosures with respect to CTC are omitted as such separate financial statements and other disclosures are not material to investors in CTC's debt securities. There were no restrictions on CTC's ability to pay dividends at year end 1994.