CHEVRONTEXACO CORPORATION
THIRD QUARTER 2002 EARNINGS RELEASE
INVESTOR RELATIONS SUPPLEMENT
October 31, 2002

	Upstream		Downstream			All		Diluted	Basic
3RD QUARTER 2002	**U.S.**	**Int'l.**	**U.S.**	**Int'l.**	**Chem.**	**Other**	**Total**	**$/Share**	**$/Share**
Reported Earnings	**370**	**547**	**(79)**	**(79)**	**22**	**(1,685)**	**(904)**	**(0.85)**	**(0.85)**
Less: Special Items									
Asset Dispositions	-	-	-	-	-	(149)	(149)	(0.14)	(0.14)
Asset Writeoffs & Revaluations	(183)	(100)	(66)	(136)	-	(1,400)	(1,885)	(1.78)	(1.78)
Environmental	-	-	(48)	-	-	-	(48)	(0.04)	(0.04)
Tax Adjustments	-	(83)	-	-	-	97	14	0.01	0.01
Total Special Items	**(183)**	**(183)**	**(114)**	**(136)**	**-**	**(1,452)**	**(2,068)**	**(1.95)**	**(1.95)**
Total Merger Related Expenses	**-**	**-**	**-**	**-**	**-**	**(73)**	**(73)**	**(0.07)**	**(0.07)**
Operating Earnings	**553**	**730**	**35**	**57**	**22**	**(160)**	**1,237**	**1.17**	**1.17**
Foreign Exchange G/(L)	-	60	-	9	(1)	(3)	65	0.06	0.06

REPORTED EARNINGS*	Upstream		Downstream			All		Diluted	Basic
BY QUARTER	**U.S.**	**Int'l.**	**U.S.**	**Int'l.**	**Chem.**	**Other**	**Total**	**$/Share**	**$/Share**
Third Quarter 2002	**370**	**547**	**(79)**	**(79)**	**22**	**(1,685)**	**(904)**	**(0.85)**	**(0.85)**
Second Quarter 2002	536	710	(30)	48	36	(893)	407	0.39	0.39
First Quarter 2002	304	837	(154)	93	15	(370)	725	0.68	0.68
Total 2002	1,210	2,094	(263)	62	73	(2,948)	228	0.22	0.22
3Q02 vs. 2Q02	*(166)*	*(163)*	*(49)*	*(127)*	*(14)*	*(792)*	*(1,311)*	*(1.24)*	*(1.24)*
Fourth Quarter 2001	(1,017)	29	110	(11)	(70)	(1,563)	(2,522)	(2.38)	(2.38)
Third Quarter 2001	599	733	424	165	(48)	(604)	1,269	1.19	1.19
Second Quarter 2001	884	832	531	139	27	(305)	2,108	1.99	1.99
First Quarter 2001	1,313	939	189	267	(37)	(238)	2,433	2.29	2.30
Total 2001	1,779	2,533	1,254	560	(128)	(2,710)	3,288	3.09	3.10
Fourth Quarter 2000	1,025	896	298	27	(103)	(104)	2,039	1.92	1.93
Total 2000	3,453	3,702	721	414	40	(603)	7,727	7.21	7.23
Total 1999	1,133	1,450	551	546	109	(542)	3,247	3.00	3.01
Total 1998	625	837	812	402	122	(881)	1,917	1.75	1.76

OPERATING EARNINGS*	Upstream		Downstream			All		Diluted	Basic
BY QUARTER	**U.S.**	**Int'l.**	**U.S.**	**Int'l.**	**Chem.**	**Other**	**Total**	**$/Share**	**$/Share**
Third Quarter 2002	**553**	**730**	**35**	**57**	**22**	**(160)**	**1,237**	**1.17**	**1.17**
Second Quarter 2002	548	710	56	48	36	(165)	1,233	1.16	1.16
First Quarter 2002	304	837	(154)	93	15	(164)	931	0.88	0.88
Total 2002	1,405	2,277	(63)	198	73	(489)	3,401	3.21	3.21
3Q02 vs. 2Q02	*5*	*20*	*(21)*	*9*	*(14)*	*5*	*4*	*0.01*	*0.01*
Fourth Quarter 2001	143	401	188	27	(17)	(244)	498	0.47	0.47
Third Quarter 2001	550	733	424	165	(5)	(153)	1,714	1.61	1.62
Second Quarter 2001	884	832	531	139	27	(269)	2,144	2.01	2.01
First Quarter 2001	1,313	939	189	267	(37)	(217)	2,454	2.32	2.32
Total 2001	2,890	2,905	1,332	598	(32)	(883)	6,810	6.41	6.42
Fourth Quarter 2000	1,151	896	359	139	(13)	(239)	2,293	2.15	2.17
Total 2000	3,736	3,622	974	526	130	(883)	8,105	7.57	7.58
Total 1999	1,390	1,520	638	615	174	(899)	3,438	3.18	3.19
Total 1998	794	951	826	558	122	(463)	2,788	2.57	2.58

** Prior period reported and operating earnings adjusted to reflect minor segment reallocations.*

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	1999	2000	2001				2001	2002				2002			YTD
	Year	Year	1Q	2Q	3Q	4Q	Year	1Q	2Q	3Q	4Q	Year	3Q-2Q	3Q-3Q	'02 -'01
U.S. Upstream															
* Net Liquids Production (MBD)	712	667	610	616	611	619	614	619	627	602		616	(25)	(9)	4
Net Nat. Gas Production (MMCF/D)	3,145	2,910	2,888	2,783	2,630	2,530	2,706	2,509	2,504	2,406		2,472	(98)	(224)	(294)
Net BOE Production (MBD)	1,236	1,152	1,091	1,080	1,049	1,041	1,065	1,037	1,044	1,003		1,028	(41)	(46)	(45)
Avg. WTI Spot Price ($/Bbl)	19.30	30.34	28.76		26.69	20.51	25.97	21.59	26.29	28.31		25.42	2.02	1.62	6.95
Avg. Kern River Posted Price ($/Bbl)	13.35	23.82	20.15	21.41	19.37	13.32	18.54	15.39	21.40	23.54		20.14	2.14	4.17	(0.17)
Avg. Crude Realization ($/Bbl)	15.50	26.69	24.42	23.22	22.37	16.95	21.70	17.38	23.05	24.40		21.59	1.35	2.03	(1.74)
Avg. Liquids Realization ($/Bbl)	14.92	25.61	24.18	22.77	21.81	16.70	21.33	16.90	21.75	23.33		20.66	1.58	1.52	(2.25)
Nat. Gas-Henry Hub. "Bid Week" Avg.($/MCF)	2.27	3.88	7.11	4.67	2.90	2.46	4.27	2.35	3.40	3.17		2.98	(0.23)	0.27	(1.90)
Nat. Gas-CA Border "Bid Week" Avg.($/MCF)	2.33	4.93	13.95	13.10	3.69	2.33	8.22	2.29	3.22	3.09		2.87	(0.13)	(0.60)	(7.34)
Nat. Gas-Rocky Mountain "Bid Week" Avg.($/MCF)	2.02	3.38	6.56	3.62	1.93	1.92	3.51	1.95	2.16	1.30		1.80	(0.86)	(0.63)	(2.22)
Avg. Nat. Gas Realization ($/MCF)	2.12	3.87	7.52	4.80	2.62	2.27	4.38	2.27	3.04	2.77		2.70	(0.27)	0.15	(2.27)
Exploration Expense ($MM B/T)	401	378	83	87	72	153	395	23	69	61		153	(8)	(11)	(89)
International Upstream															
Net Liquids Production (MBD):															
Africa	348	356	362	348	353	357	355	333	317	298		316	(19)	(55)	(38)
Indonesia	369	320	292	314	299	310	304	290	263	257		270	(6)	(42)	(32)
Europe	205	171	167	160	159	193	170	187	180	142		170	(38)	(17)	8
Kazakhstan	103	113	157	155	137	157	152	161	153	163		159	10	26	9
Neutral Zone	124	140	147	147	142	141	144	141	141	140		141	(1)	(2)	(5)
Canada	65	65	61	62	61	71	64	66	71	65		67	(6)	4	6
South America	38	64	61	63	61	66	63	63	61	69		64	8	8	3
Other - Asia Pacific	85	101	95	93	90	100	93	115	107	112		111	5	22	19
Subtotal	1,337	1,330	1,341	1,342	1,302	1,395	1,345	1,356	1,293	1,246		1,298	(47)	(56)	(30)
OSA volumes	96	123	111	104	104	100	105	96	94	99		96	5	(5)	(10)
Total:	1,433	1,453	1,452	1,446	1,406	1,495	1,450	1,452	1,387	1,345		1,394	(42)	(61)	(40)
Net Natural Gas Production (MMCF/D):															
Europe	506	442	518	430	377	495	455	494	488	348		443	(140)	(29)	2
South America	225	309	342	393	384	338	364	389	414	427		410	13	43	37
Australia	229	225	226	223	243	246	235	267	228	284		260	56	41	29
Canada	194	146	182	162	159	166	167	156	140	131		142	(9)	(28)	(25)
Thailand	39	70	69	78	71	81	75	83	89	89		87	0	18	15
Philippines	-	-	-	-	-	36	9	71	94	110		92	16	110	92
Other	319	364	437	389	321	479	406	488	479	485		484	6	164	101
Total:	1,512	1,556	1,774	1,675	1,555	1,841	1,711	1,948	1,932	1,874		1,918	(58)	319	251
Net BOE Prod'n (MBD) (incl. OSA volumes)	1,685	1,712	1,748	1,725	1,665	1,802	1,735	1,777	1,709	1,658		1,714	(51)	(7)	2
Avg. Brent Spot Price ($/Bbl)	17.81	28.50	25.81	27.27	25.29	19.41	24.40	21.03	25.07	26.79		24.32	1.72	1.50	(1.80)
Avg. Liquids Realization ($/Bbl)	16.57	26.04	23.44	24.79	23.15	17.47	22.17	19.02	22.97	25.01		22.25	2.04	1.86	(1.54)
Avg. Nat. Gas Realization ($/MCF)	1.66	2.09	2.77	2.39	2.08	2.21	2.36	2.20	1.94	2.06		2.07	0.12	(0.02)	(0.34)
Exploration Expense ($MM B/T)	671	571	78	162	97	307	644	62	66	105		233	39	8	(104)
U.S. Downstream (in $/Bbl unless otherwise noted)															
Crude-to-Product Market Spreads															
Mogas: Houston (Rack RUL-WTI)	4.92	9.06	8.44	15.96	8.53	5.10	9.51	4.86	9.30	7.00		7.06	(2.30)	(1.53)	(3.92)
Mogas: Houston (DTW RUL-WTI)	7.55	10.29	8.60	17.66	9.67	6.19	10.53	5.46	10.65	7.56		7.90	(3.09)	(2.11)	(4.08)
Mogas: West Coast (DTW RUL-ANS)	18.05	18.20	19.46	29.37	22.59	16.60	22.01	12.27	18.37	16.36		15.68	(2.01)	(6.23)	(8.14)
Jet: Atlanta (Spot-WTI)	1.53	5.14	4.92	4.95	3.89	2.94	4.18	2.37	1.37	2.61		2.12	1.24	(1.28)	(2.47)
Jet: LA (Spot-ANS)	6.67	11.09	10.48	8.51	8.97	8.07	9.01	6.11	3.53	5.80		5.15	2.27	(3.17)	(4.17)
Diesel: Houston (Spot-WTI)	1.12	4.20	4.26	4.17	3.27	2.77	3.62	1.88	0.89	1.93		1.57	1.04	(1.34)	(2.33)
Diesel: LA (Spot-ANS)	8.58	12.59	12.02	11.02	11.04	8.67	10.69	6.96	4.93	6.53		6.14	1.60	(4.51)	(5.22)
Houston Mogas Marketing Margins															
Rack RUL to Spot RUL	1.56	2.40	0.01	4.02	3.52	2.84	2.60	(0.38)	3.04	2.68		1.79	(0.36)	(0.84)	(0.74)
DTW RUL to Spot RUL	4.20	3.62	0.17	5.72	4.66	3.93	3.62	0.22	4.39	3.24		2.63	(1.15)	(1.42)	(0.91)
Refinery Crude Input (MBD): (ex Equilon & Motiva)	955	943	894	1,009	1,029	996	983	868	1,041	1,048		987	7	19	9
WTI - Arab Medium Crude Spread	4.15	5.89	7.24	8.09	6.93	5.81	7.02	4.24	3.66	3.96		3.95	0.30	(2.97)	(3.47)
Branded Mogas Sales	545	538	543	568	569	554	559	570	588	591		583	3	22	23
Intl. Downstream (in $/Bbl unless otherwise noted)															
Refining and Marketing Margins															
Asia Refining	1.26	2.98	1.86	1.85	1.30	1.60	1.65	0.93	1.06	1.20		1.06	0.14	(0.10)	(0.60)
Asia / Middle East / Africa Marketing	4.38	3.22	4.69	3.85	4.64	4.49	4.42	3.92	3.95	4.11		3.99	0.16	(0.53)	(0.40)
NW Europe Refining	1.50	3.78	3.00	4.10	2.45	2.10	2.92	0.61	1.62	2.06		1.44	0.44	(0.39)	(1.75)
United Kingdom Marketing	3.69	3.69	3.43	2.99	5.37	4.39	4.05	3.81	4.87	4.25		4.31	(0.62)	(1.12)	0.37
Latin America Marketing	5.50	5.54	6.01	6.00	5.25	5.52	5.70	5.84	6.07	5.23		5.71	(0.84)	(0.02)	(0.04)
Refinery Crude Input (MBD)															
Asia / Middle East / Africa	814	720	714	690	717	717	710	727	704	704		712	0	(13)	5
North West Europe	301	317	319	315	270	305	303	310	298	288		299	(10)	18	(3)
Other	120	113	111	127	130	122	123	130	113	75		106	(38)	(55)	(17)
Total:	1,235	1,150	1,144	1,132	1,117	1,144	1,136	1,167	1,115	1,067		1,116	(48)	(50)	(15)
Chemicals (cents/lb) Source: CMAI**															
Ethylene Industry Cash Margin	8.3	10.5	9.5	10.0	8.1	8.3	9.0	6.3	8.3	8.6		7.7	0.3	0.4	(1.5)
HDPE Contract Sales Margin	4.5	2.5	0.1	5.6	3.1	2.6	2.8	2.6	3.6	7.3		4.5	3.6	4.2	1.6
Styrene Monomer Contract Sales Margin	7.3	13.3	8.0	8.5	8.8	8.4	8.4	8.4	9.8	11.1		9.8	1.4	2.3	1.4

* *U.S. liquids production for periods prior to First Quarter 2001 includes volumes from legacy Texaco 3rd party processing contracts. These volumes are estimated at ~20 MBD.*

** *Chemical margins are updated to reflect the current information provided by CMAI.*