

[21311001]



Although crude oil prices were significantly higher this year , they were n't strong enough to offset the declining profits in those business sectors at most oil companies , said William Randol , oil analyst for First Boston Corp .

He estimates that the price of West Texas Intermediate , the U.S. benchmark crude , was \$ 4.04 a barrel higher during the third quarter of this year than in the same period last year .

Ashland Oil

A rash of one-time charges left Ashland Oil with a loss of \$ 39 million for its fiscal fourth quarter .

A year earlier , the refiner earned \$ 66 million , or \$ 1.19 a share .

Quarterly revenue rose 4.5 % , to \$ 2.3 billion from \$ 2.2 billion .

For the year , net income tumbled 61 % to \$ 86 million , or \$ 1.55 a share .

The Ashland , Ky. , oil company reported a \$ 38 million charge resulting from settlement of a 10-year dispute with the National Iranian Oil Co. over claims that Ashland did n't pay for Iranian crude it had received .

In September , Ashland settled the long-simmering dispute by agreeing to pay Iran \$ 325 million .

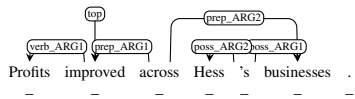
Ashland also took a \$ 25 million after-tax charge to cover anticipated costs to correct problems with boilers built by one of its subsidiaries .

The oil refiner also booked a \$ 15 million charge for selling Ashland Technology Corp. , one of its subsidiaries , at a loss .

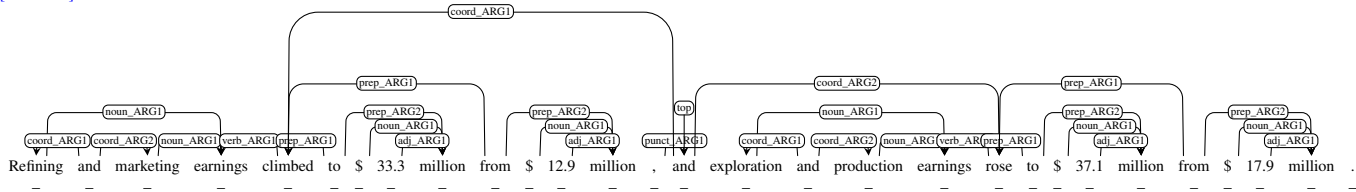
Amerada Hess

Third-quarter earnings at Amerada Hess more than tripled to \$ 51.81 million , or 64 cents a share , from \$ 15.7 million , or 20 cents a share , a year earlier .

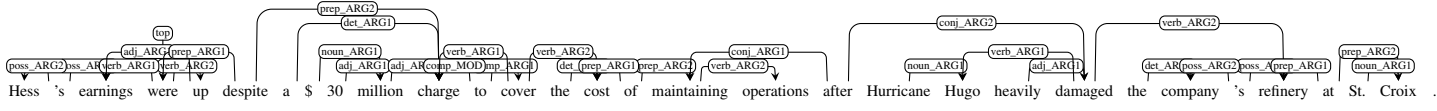
Revenue climbed 28 % , to \$ 1.18 billion from \$ 925 million .



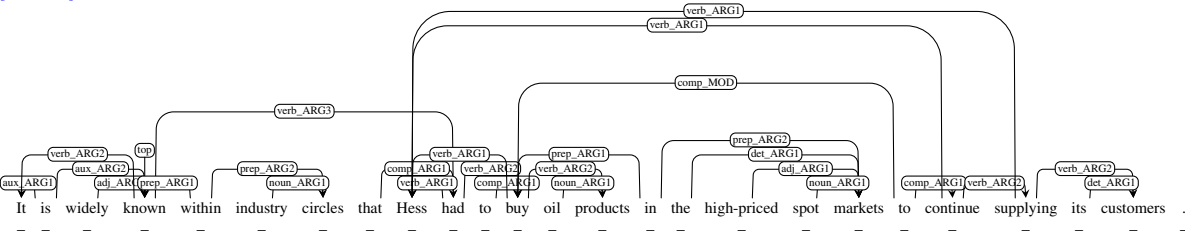
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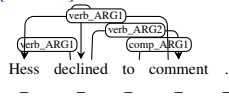
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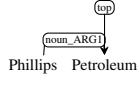
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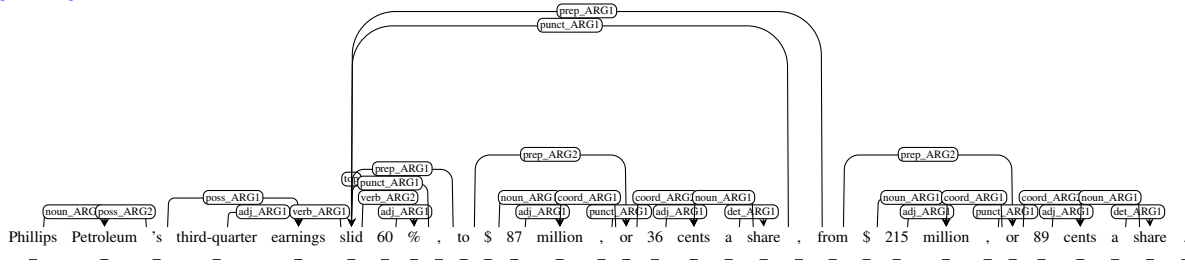
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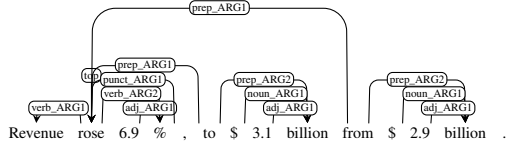
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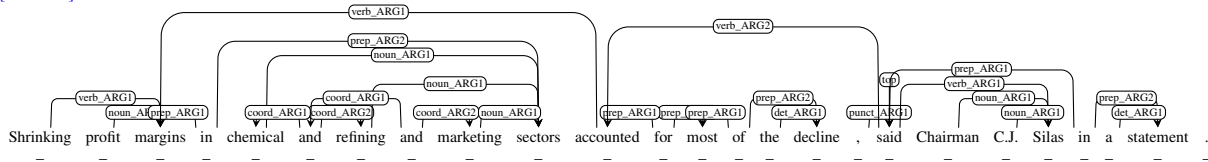
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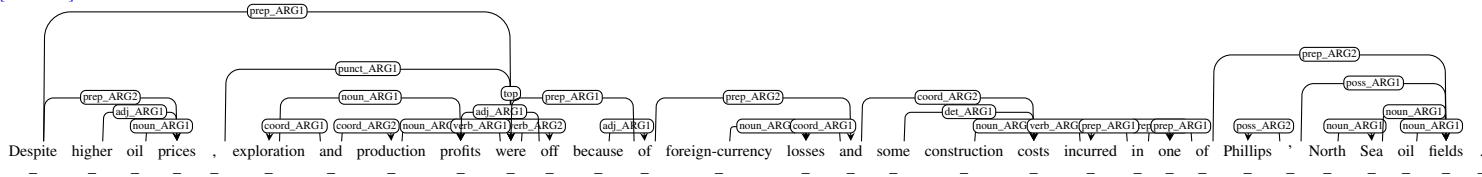
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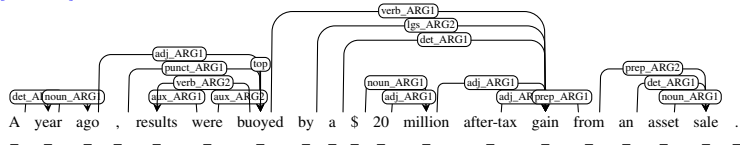
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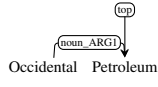
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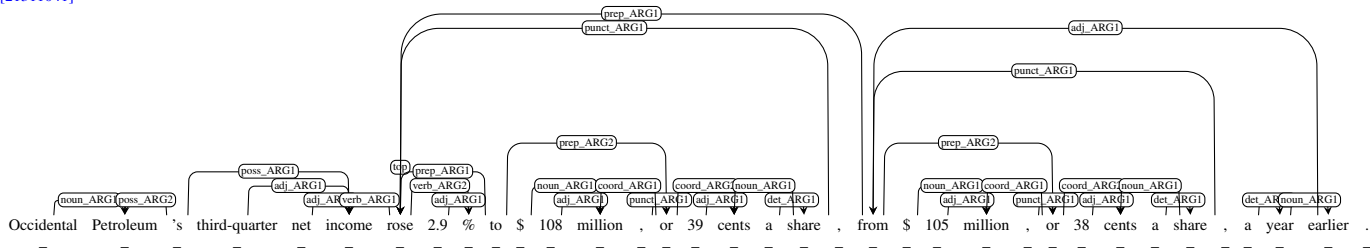
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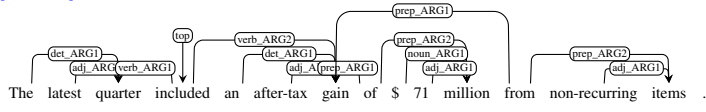
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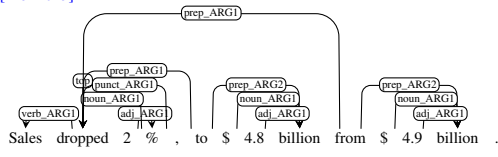
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The latest period included a \$ 54 million gain from the sale of various oil and gas properties , a \$ 22 million charge from the restructuring of Occidental 's domestic oil and gas operations , and tax credits of \$ 42 million .

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Both periods included non-recurring charges of \$ 3 million for early retirement of debt .

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Occidental said oil and gas earnings fell to \$ 17 million from \$ 20 million .

[21311047]

The latest period includes net gains of \$ 32 million in non-recurring credits from the sale of properties , indicating operating losses for the quarter in the oil and gas division .

[21311048]

Chemical earnings fell 10 % , reflecting softening of demand .

[21311049]

Atlantic Richfield

[21311050]

Citing its reduced ownership in the Lyondell Petrochemical Co. , Atlantic Richfield reported that net income slid 3.1 % in the third quarter to \$ 379 million , or \$ 2.19 a share , from \$ 391 million , or \$ 2.17 a share , for the comparable period last year .

[21311051]

Sales fell 20 % , to \$ 3.7 billion from \$ 4.6 billion .

[21311052]

Arco 's earnings from its 49.9 % stake in Lyondell fell to \$ 37 million from \$ 156 million for the same period last year , when Lyondell was wholly owned .

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Offsetting the lower stake in Lyondell were higher crude oil prices , increased natural gas volumes and higher coke prices , the company said .

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Coal earnings rose to \$ 26 million from \$ 21 million .

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