

[21226001]



Sun Co. 's net income climbed 18 % to \$ 85 million , or 80 cents a share , from \$ 72 million , or 67 cents a share .

[21226014]

Revenue increased 11 % . to \$ 2.73 billion from \$ 2.46 billion .

[21226015]

Sun said some of the growth reflects higher earnings in the oil sands operation of Suncor , a majority-owned Canadian subsidiary .

[21226016]

Chairman Robert McClements Jr. said the synthetic crude oil production from the facility rose even as the price for that oil increased .

[21226017]

Overseas exploration and production results also improved because of additional output from the North Sea Magnus Field , a portion of which was acquired by Sun earlier this year .

[21226018]

Results declined , however , in Sun 's refining and marketing and coal businesses .

[21226019]

Shell Oil

[21226020]

Profits of Shell , a subsidiary of the Royal Dutch/Shell Group , tumbled \$ 24 million , or 6.6 % , to \$ 340 million , despite a gain of \$ 30 million from an insurance settlement .

[21226021]

President Frank Richardson attributed the decline to lower natural gas prices , which countered higher earnings from the crude oil sector of Shell 's exploration and production operation .

[21226022]

Shaving away some of the gain in that unit was a decline in U.S. oil production to 502,000 barrels of oil a day during the quarter from 527,000 barrels a day last year .

[21226023]

Shell 's chemical earnings fell by \$ 67 million , to \$ 137 million , reflecting lower margins and less demand for commodity chemicals .

[21226024]

Mobil

[21226025]

Net income at Mobil Corp. slipped 4.5 % to \$ 532 million , or \$ 1.30 a share , from \$ 557 million , or \$ 1.36 a share .

[21226026]

Revenue declined \$ 518 million , to \$ 13.63 billion .

[21226027]

Earnings included a one-time gain of \$ 192 million on a property transaction in Hong Kong .

[21226028]

Exploration and production profits slumped \$ 40 million due to a provision for restructuring costs .

[21226029]

The restructuring will take place over a two-year period and will involve the transfer and layoff of employees in U.S. operations to reduce costs and focus efforts in other areas .

[21226030]

Last year , third-quarter earnings included a \$ 157 million gain from foreign tax rate changes and a loss from a \$ 65 million write-off of reserves .

[21226031]

Chevron

[21226032]

Chevron 's net income fell 0.7 % , to \$ 417 million , or \$ 1.22 a share , from \$ 420 million , or \$ 1.23 a share .

[21226033]

Results included a \$ 37 million gain from the sale of rights from Chevron 's investment in Amax Inc. , and a loss of \$ 30 million from the sale of California oil and gas properties .

[21226034]

Revenue rose 11 % , to \$ 8 billion from \$ 7.2 billion .

[21226035]

Chevron said higher crude oil prices boosted profits from production operations , but margins in refining and marketing declined .

[21226036]

Profits from U.S. exploration and production operations totaled \$ 58 million , after the property sale loss , compared with a year-earlier \$ 44 million loss that included a \$ 16 million reorganization charge .

[21226037]

Refining and marketing operations earned \$ 130 million in the quarter this year , compared with earnings of \$ 186 million a year earlier that included \$ 18 million in charges for environmental programs .

[21226038]

Foreign earnings fell to \$ 180 million from \$ 182 million that included a \$ 48 million gain from lower Canadian and Australian taxes .

[21226039]

Chemical profits fell to \$ 78 million from \$ 98 million .

[21226040]

Jeff Rowe contributed to this article .