



Amerada Hess Reports Third Quarter Results.

October 25, 2000

New York, New York....October 25, 2000...Amerada Hess Corporation reported operating earnings of \$257 million for the third quarter of 2000 compared with earnings of \$52 million for the third quarter of 1999. Operating earnings in the first nine months of 2000 were \$683 million compared with earnings of \$131 million in the first nine months of 1999.

The after-tax results by major operating activity for the three and nine month periods ended September 30, 2000 and 1999 were as follows (in millions, except per share amounts):

	Three Months Ended September 30 (Unaudited)		Nine Months Ended September 30 (Unaudited)	
	2000	1999	2000	1999
Exploration and Production	\$238	\$71	\$634	\$149
Refining, Marketing and Shipping	62	22	174	94
Corporate	(10)	(11)	(32)	(26)
Interest Expense	(33)	(30)	(93)	(86)
Operating Earnings	257	52	683	131
Gains on Asset Sales	--	106	--	176
Net Income	\$257	\$158	\$683	\$307
Net Income Per Share (Diluted)	\$2.86	\$1.75	\$7.57	\$3.40

The Corporation's average worldwide crude oil selling price in the third quarter of 2000 was approximately \$26.00 per barrel, an increase of \$6.00 from the third quarter of 1999. The Corporation's oil and gas production, on a barrel-of-oil equivalent basis, was 367,000 barrels per day in the third quarter of 2000, an increase of 10% over the third quarter of 1999.

Increased refining, marketing and shipping results in the third quarter of 2000, compared with the third quarter of 1999, reflect improved refining margins and higher earnings from retail operations.

Sales and other operating revenues amounted to \$2,833 million in the third quarter of 2000 compared with \$1,802 million in the third quarter of 1999. The increase principally reflects significantly higher crude oil and refined product selling prices.

Capital expenditures in the third quarter of 2000 were \$205 million of which \$170 million related to exploration and production activities. Capital expenditures in the third quarter of 1999 amounted to \$197 million including \$177 million for exploration and production.

Consolidated Financial Information (Unaudited)

(in millions, except per share amounts)

	Three Months Ended September 30		Nine Months Ended September 30	
	2000	1999	2000	1999
Sales and other operating revenues	\$2,833	\$1,802	\$8,308	\$4,770
Net income	\$257	\$158(a)	\$683	\$307(a)
Net income per share (diluted)	\$2.86	\$1.75(a)	\$7.57	\$3.40(a)
Weighted average number of shares	89.8	90.5	90.2	90.2

(a)Includes gains on asset sales of \$106 million (\$1.17 per share) and \$176 million (\$1.95 per share) in the third quarter and first nine months of 1999, respectively.

Amerada Hess Corporation and Consolidated Subsidiaries
Supplemental Financial Data
(unaudited - in millions)

		Third Quarter 2000	Third Quarter 1999	Second Quarter 2000
Line	INCOME STATEMENT			
No.	REVENUES			
1	Sales and other operating revenues	\$2,833	\$1,802	\$2,644
	Non-operating income			
2	Gains on asset sales	--	165	--
3	Equity in income of HOVENSA L.L.C.	24	7	41
4	Other	30	3	29
5	Total revenues	2,887	1,977	2,714
	COSTS AND EXPENSES			
6	Cost of products sold	1,768	1,073	1,717
7	Production expenses	139	111	129
8	Marketing expenses	157	108	122
9	Other operating expenses	60	52	51
10	Exploration expenses, including dry holes and lease impairment	65	45	90
11	General and administrative expenses	50	70	51
12	Interest expense	42	39	39
13	Depreciation, depletion and amortization	176	159	167
14	Total costs and expenses	2,457	1,657	2,366
15	Income before income taxes	430	320	348
16	Provision for income taxes	173	162	146
17	NET INCOME	\$257	\$158	\$202
	SEGMENTS ANALYSIS			
18	Exploration and production	\$238	\$71	\$178
19	Refining, marketing and shipping	62	22	64
20	Corporate	(10)	(11)	(10)
21	Interest expense	(33)	(30)	(30)
22	Operating earnings	257	52	202
23	Gains on asset sales	--	106	--
24	Net Income	\$257	\$158	\$202
25	CASH FLOW FROM OPERATIONS (*)	\$530	\$246	\$437
	CAPITAL EXPENDITURES			
26	Exploration and production	\$170	\$177	\$194
27	Refining, marketing and shipping	35	20	49
28	Total capital expenditures	\$205	\$197	\$243

AT END OF PERIOD

29	Total debt	<u>\$1,999</u>	<u>\$2,401</u>	<u>\$2,114</u>
30	Stockholders' equity	<u>\$3,543</u>	<u>\$2,927</u>	<u>\$3,408</u>

(*) Net income adjusted for depreciation and amortization, exploratory dry holes, deferred income taxes, undistributed earnings of affiliates and gains on asset sales.

Amerada Hess Corporation and Consolidated Subsidiaries
Supplemental Financial Data
(unaudited - in millions)

		Nine Months Ended September 30	
Line	<u>INCOME STATEMENT</u>	<u>2000</u>	<u>1999</u>
<u>No.</u>	REVENUES		
1	Sales and other operating revenues	\$8,308	\$4,770
	Non-operating income		
2	Gains on asset sales	- -	273
3	Equity in income of HOVENSA L.L.C.	76	24
4	Other	87	95
5	Total revenues	8,471	5,162
	COSTS AND EXPENSES		
6	Cost of products sold	5,361	2,935
7	Production expenses	401	327
8	Marketing expenses	385	288
9	Other operating expenses	168	168
10	Exploration expenses, including dry holes and lease impairment	217	186
11	General and administrative expenses	152	184
12	Interest expense	119	116
13	Depreciation, depletion and amortization	516	434
14	Total costs and expenses	7,319	4,638
15	Income before income taxes	1,152	524
16	Provision for income taxes	469	217
17	NET INCOME	\$683	\$307
18	CASH FLOW FROM OPERATIONS (*)	\$1,422	\$564
	CAPITAL EXPENDITURES		
19	Exploration and production	\$492	\$560
20	Refining, marketing and shipping	118	57

Total capital expenditures	\$610	\$617
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(*) Net income adjusted for depreciation and amortization, exploratory dry holes, deferred income taxes, undistributed earnings of affiliates and gains on asset sales.

Amerada Hess Corporation and Consolidated Subsidiaries Supplemental Operating Data

(in thousands, except for average selling prices)

Line		Third Quarter 2000	Third Quarter 1999	Second Quarter 2000
	OPERATING DATA			
No.	NET PRODUCTION PER DAY			
	Crude oil - barrels			
1	United States	56	57	55
2	United Kingdom	123	111	112
3	Norway	23	26	27
4	Denmark	26	7	19
5	Gabon	7	10	7
6	Indonesia and Azerbaijan	8	4	7
7	Total	243	215	227
	Natural gas liquids- barrels			
8	United States	13	12	12
9	United Kingdom	6	4	7
10	Norway	1	2	2
11	Thailand	1	1	1
12	Total	21	19	22
	Natural gas - mcf			
13	United States	282	346	298
14	United Kingdom	239	219	299
15	Norway	21	31	24
16	Denmark	45	--	25
17	Indonesia and Thailand	29	12	33
18	Total	616	608	679
19	Barrels of oil equivalent	367	335	362
	AVERAGE SELLING PRICE			
	Crude oil - per barrel			
20	United States	\$24.40	\$18.93	\$24.46
21	Foreign	26.55	20.47	24.09
	Natural gas liquids - per barrel			
22	United States	\$23.81	\$14.42	\$18.69
23	Foreign	24.54	16.44	20.64

Natural gas - per mcf				
24	United States	\$3.98	\$2.39	\$3.37
25	Foreign	2.16	1.60	2.10

MARKETING AND REFINING - BARRELS PER DAY

26	Refined products sold	<u>314</u>	<u>310</u>	<u>352</u>
27	Refinery runs (net)	<u>203</u>	<u>198</u>	<u>223</u>

Amerada Hess Corporation and Consolidated Subsidiaries
Supplemental Operating Data
(in thousands, except for average selling prices)

		Nine Months Ended September 30	
Line	<u>OPERATING DATA</u>	<u>2000</u>	<u>1999</u>
No.	NET PRODUCTION PER DAY		
Crude oil - barrels			
1	United States	54	53
2	United Kingdom	116	108
3	Norway	24	25
4	Denmark	25	2
5	Gabon	8	11
6	Indonesia and Azerbaijan	7	4
7	Total	<u>234</u>	<u>203</u>
Natural gas liquids- barrels			
8	United States	13	9
9	United Kingdom	6	6
10	Norway	2	1
11	Thailand	1	--
12	Total	<u>22</u>	<u>16</u>
Natural gas - mcf			
13	United States	292	338
14	United Kingdom	294	242
15	Norway	23	31
16	Denmark	35	--
17	Indonesia and Thailand	33	6
18	Total	<u>677</u>	<u>617</u>
19	Barrels of oil equivalent	<u>369</u>	<u>322</u>
AVERAGE SELLING PRICE			
Crude oil - per barrel			
20	United States	\$23.84	\$15.10
21	Foreign	25.72	15.64
Natural gas liquids - per barrel			

22	United States	\$21.22	\$11.76
23	Foreign	22.50	12.02

Natural gas - per mcf

24	United States	\$3.26	\$2.07
25	Foreign	2.12	1.79

MARKETING AND REFINING - BARRELS PER DAY

26	Refined products sold	<u>356</u>	<u>340</u>
27	Refinery runs (net)	<u>209</u>	<u>214</u>

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