UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarter ended September 30, 2000

or

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ___________ to ___________

COMMISSION FILE NUMBER 1-1204

AMERADA HESS CORPORATION
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of incorporation or organization)

13-4921002
(I.R.S. employer identification number)

1185 AVENUE OF THE AMERICAS, NEW YORK, N.Y.
(Address of principal executive offices)
10036
(Zip Code)

(Registrant's telephone number, including area code is (212) 997-8500)

Indicate by check mark whether the registrant (I) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No

At September 30, 2000, 88,574,505 shares of Common Stock were outstanding.

PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

AMERADA HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
STATEMENT OF CONSOLIDATED INCOME
(IN MILLIONS, EXCEPT PER SHARE DATA)

	THREE MONTHS ENDED SEPTEMBER 30		NINE MONTHS ENDED SEPTEMBER 30	
	2000	1999	2000	1999
REVENUES				
Sales (excluding excise taxes) and other operating revenues	$ 2,833	$ 1,802	$ 8,308	$ 4,770
Non-operating income				
Gains on asset sales	- -	165	- -	273
Equity in income of HOVENSA L.L.C	24	7	76	24
Other	30	3	87	95
Total revenues	2,887	1,977	8,471	5,162
COSTS AND EXPENSES				
Cost of products sold	1,768	1,073	5,361	2,935
Production expenses	139	111	401	327
Marketing expenses	157	108	385	288
Other operating expenses	60	52	168	168
Exploration expenses, including dry holes and lease impairment	65	45	217	186
General and administrative expenses	50	70	152	184
Interest expense	42	39	119	116
Depreciation, depletion and amortization	176	159	516	434
Total costs and expenses	2,457	1,657	7,319	4,638
Income before income taxes	430	320	1,152	524
Provision for income taxes	173	162	469	217
NET INCOME	$ 257	$ 158	$ 683	$ 307
NET INCOME PER SHARE				
Basic	$ 2.89	$ 1.77	$ 7.63	$ 3.42
Diluted	$ 2.86	$ 1.75	$ 7.57	$ 3.40
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING	89.8	90.5	90.2	90.2
COMMON STOCK DIVIDENDS PER SHARE	$ .15	$ .15	$ .45	$ .45

See accompanying notes to consolidated financial statements.

PART I - FINANCIAL INFORMATION (CONT'D.)

AMERADA HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
(in millions of dollars)

ASSETS	SEPTEMBER 30, 2000	DECEMBER 31, 1999
CURRENT ASSETS		
Cash and cash equivalents	$ 259	$ 41
Accounts receivable	1,848	1,175
Inventories	367	373
Other current assets	585	239
Total current assets	3,059	1,828
INVESTMENTS AND ADVANCES		
HOVENSA L.L.C	785	710
Other	236	282
Total investments and advances	1,021	992
PROPERTY, PLANT AND EQUIPMENT		
Total - at cost	11,621	11,065
Less reserves for depreciation, depletion, amortization and lease impairment	7,423	7,013
Property, plant and equipment - net	4,198	4,052
NOTE RECEIVABLE	539	539
DEFERRED INCOME TAXES AND OTHER ASSETS	252	317
TOTAL ASSETS	$ 9,069	$ 7,728

LIABILITIES AND STOCKHOLDERS' EQUITY	SEPTEMBER 30, 2000	DECEMBER 31, 1999
CURRENT LIABILITIES		
Accounts payable - trade	$ 1,389	$ 772
Accrued liabilities	923	625
Taxes payable	329	159
Notes payable	2	18
Current maturities of long-term debt	57	5
Total current liabilities	2,700	1,579
LONG-TERM DEBT	1,940	2,287
DEFERRED LIABILITIES AND CREDITS		
Deferred income taxes	516	442
Other	370	382
Total deferred liabilities and credits	886	824
STOCKHOLDERS' EQUITY		
Preferred stock, par value $1.00		
Authorized - 20,000,000 shares for issuance in series		
3% cumulative convertible series		
Authorized -- 330,000 shares		
Issued -- 326,805 shares in 2000 (liquidation preference of $16)	- -	- -
Common stock, par value $1.00		
Authorized - 200,000,000 shares		
Issued - 88,574,505 shares at September 30, 2000;		
90,676,405 shares at December 31, 1999	89	91
Capital in excess of par value	825	782
Retained earnings	2,769	2,287
Accumulated other comprehensive income	(140)	(122)
Total stockholders' equity	3,543	3,038
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 9,069	$ 7,728

See accompanying notes to consolidated financial statements.

PART I - FINANCIAL INFORMATION (CONT'D.)

AMERADA HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
STATEMENT OF CONSOLIDATED CASH FLOWS
Nine Months Ended September 30
(in millions)

	2000	1999
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	$ 683	$ 307
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation, depletion and amortization	516	434
Exploratory dry hole costs	91	34
Lease impairment	20	23
Gains on asset sales	- -	(273)
Provision for deferred income taxes	181	45
Undistributed earnings of affiliates	(69)	(6)
	1,422	564
Changes in operating assets and liabilities and other	9	(120)
Net cash provided by operating activities	1,431	444
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures	(610)	(617)
Proceeds from asset sales and other	(2)	413
Net cash used in investing activities	(612)	(204)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase (decrease) in notes payable	(16)	30
Long-term borrowings	- -	621
Repayment of long-term debt	(394)	(902)
Cash dividends paid	(54)	(54)
Common stock acquired	(188)	- -
Stock options exercised	51	17
Net cash used in financing activities	(601)	(288)
EFFECT OF EXCHANGE RATE CHANGES ON CASH	- -	- -
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	218	(48)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	41	74
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$ 259	$ 26

See accompanying notes to consolidated financial statements.

PART I - FINANCIAL INFORMATION (CONTD.)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(in millions)

Note 1 - The financial statements included in this report reflect all normal and recurring adjustments which, in the opinion of management, are necessary for a fair presentation of the Corporation's consolidated financial position at September 30, 2000 and December 31, 1999, and the consolidated results of operations for the three- and nine-month periods ended September 30, 2000 and 1999 and the consolidated cash flows for the nine-month periods ended September 30, 2000 and 1999. The unaudited results of operations for the interim periods reported are not necessarily indicative of results to be expected for the full year.

Certain notes and other information have been condensed or omitted from these interim financial statements. Such statements, therefore, should be read in conjunction with the consolidated financial statements and related notes included in the 1999 Annual Report to Stockholders, which have been incorporated by reference in the Corporation's Form 10-K for the year ended December 31, 1999.

Note 2 - Inventories consist of the following:

	September 30, 2000	December 31, 1999
Crude oil and other charge stocks	$ 119	$ 67
Refined and other finished products	469	393
Less: LIFO adjustment	(310)	(149)
	278	311
Materials and supplies	89	62
Total inventories	$ 367	$ 373

Note 3 - The Corporation accounts for its investment in HOVENSA L.L.C. using the equity method. Summarized income statement information for HOVENSA follows:

	Three months ended September 30		Nine months ended September 30	
	2000	1999	2000	1999
Total revenues	$ 1,353	$ 873	$ 3,825	$ 2,142
Costs and expenses	1,304	858	3,671	2,091
Net income	$ 49	$ 15	$ 154	$ 51
Amerada Hess Corporation's share	$ 24	$ 7	$ 76	$ 24

PART I - FINANCIAL INFORMATION (CONTD.)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(in millions)

In February 2000, HOVENSA reached agreement on a $600 bank financing for the construction of a 58 thousand barrel per day delayed coking unit and related facilities at its refinery and for general working capital requirements. In connection with this financing, the Corporation and PDVSA V.I. agreed to amend the note received by the Corporation at the formation of the joint venture. PDVSA V.I. deferred principal payments on the note until after completion of coker construction but not later than February 14, 2003. The interest rate on the note increased to 9.46%. In October 2000, PDVSA V.I. exercised its option to repay principal in accordance with the original amortization schedule and reduced the interest rate to the original rate of 8.46%.

Note 4 - The provision for income taxes consisted of the following:

	Three months ended September 30		Nine months ended September 30	
	2000	1999	2000	1999
Current	$ 81	$ 84	$ 288	$ 172
Deferred	92	78	181	45
Total	$ 173	$ 162	$ 469	$ 217

Note 5 - Foreign currency gains (losses), after income tax effects, amounted to the following:

	Three months ended September 30		Nine months ended September 30	
	2000	1999	2000	1999
Foreign currency gains (losses)	$ - -	$ (24)	$ 3	$ 12

Note 6 - The weighted average number of common shares used in the basic and diluted earnings per share computations are as follows:

	Three months ended September 30		Nine months ended September 30	
	2000	1999	2000	1999
Common shares - basic	88.8	89.8	89.5	89.6
Effect of dilutive securities (equivalent shares)				
Nonvested common stock	.3	.4	.3	.5
Stock options	.5	.3	.3	.1
Convertible preferred stock	.2	- -	.1	- -
Common shares - diluted	89.8	90.5	90.2	90.2

PART I - FINANCIAL INFORMATION (CONTD.)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(in millions)

Note 7 - The Corporation uses futures, forwards, options and swaps, individually or in combination, to reduce the effects of fluctuations in crude oil, natural gas and refined product prices. These contracts correlate to movements in the value of inventory and the prices of crude oil and natural gas, and as hedges, any resulting gains or losses are recorded as part of the hedged transaction. After-tax earnings from exploration and production activities were reduced by approximately $50 and $100 for the third quarter and nine months of 2000, due to hedging activities. At September 30, 2000, after-tax deferred losses on the Corporation's petroleum hedging contracts expiring through 2001 were approximately $190, including $145 of unrealized losses.

Note 8 - Interest costs related to certain long-term construction projects have been capitalized in accordance with FAS No. 34 as follows:

	Three months ended September 30		Nine months ended September 30	
	2000	1999	2000	1999
Interest capitalized	$ - -	$ 3	$ 3	$ 14

Note 9 - Comprehensive income, which includes net income and the effects of foreign currency translation recorded directly in stockholders' equity, is as follows:

	Three months ended September 30		Nine months ended September 30	
	2000	1999	2000	1999
Comprehensive income	$ 247	$ 165	$ 665	$ 306

Note 10 - On May 15, 2000, the Corporation acquired the 51% of The Meadville Corporation's outstanding stock that it did not already own for approximately $168 in cash, deferred payments and preferred stock. The deferred payments are non-interest bearing and have been discounted to $97 using a market interest rate. The Corporation accounted for this acquisition using the purchase method. The Meadville Corporation owned and operated 178 Merit retail gasoline stations located in the northeastern United States. This acquisition does not materially affect the Corporation's financial position or results of operations.

PART I - FINANCIAL INFORMATION (CONTD.)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(in millions)

Note 11 - The Corporation's results by operating segment were as follows:

	Three months ended September 30		Nine months ended September 30	
	2000	1999	2000	1999
Operating revenues				
Exploration and production (1)	$ 973	$ 766	$ 2,893	$ 1,984
Refining, marketing and shipping	2,080	1,166	5,969	3,089
Total	$ 3,053	$ 1,932	$ 8,862	$ 5,073
Net income (loss)				
Exploration and production (2)	$ 238	$ 71	$ 634	$ 179
Refining, marketing and shipping (3)	62	128	174	240
Corporate, including interest	(43)	(41)	(125)	(112)
Total	$ 257	$ 158	$ 683	$ 307

(1) Includes transfers to affiliates of $220 and $554 during the three- and nine-month periods ended September 30, 2000, respectively, compared to $130 and $303 for the corresponding periods of 1999.

(2) Includes after-tax gains on asset sales of $30 during the nine-months ended September 30, 1999.

(3) Includes after-tax gains on asset sales of $106 and $146 in the three- and nine-month periods ended September 30, 1999, respectively.

Note 12 - The Corporation will adopt FAS No. 133, Accounting for Derivative Instruments and Hedging Activity, on January 1, 2001. The Corporation has not yet determined what the effects of FAS No. 133 will be on its income and financial position.

PART I - FINANCIAL INFORMATION (CONT'D.)

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

RESULTS OF OPERATIONS

Operating earnings for the third quarter of 2000 amounted to $257 million compared with earnings of $52 million in 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 data):

	Three months ended September 30		Nine months ended September 30	
	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 net gain from asset sales in the third quarter of 1999 reflects the sale of the Corporation's Gulf Coast terminals and certain retail sites. The net gain from asset sales in the first nine months of 1999 also includes the sale of southeast pipeline terminals, additional retail sites and natural gas properties in California.

Exploration and Production

Operating earnings from exploration and production activities increased by $167 million in the third quarter of 2000 and $485 million in the first nine months of 2000 over the 1999 periods, reflecting higher worldwide crude oil and natural gas selling prices and increased sales volumes.

PART I - FINANCIAL INFORMATION (CONT'D.)

RESULTS OF OPERATIONS (CONTINUED)

The Corporation's average selling prices, including the effects of hedging, were as follows:

	Three months ended September 30		Nine months ended September 30	
	2000	1999	2000	1999
Crude oil (per barrel)				
United States	$ 24.40	$ 18.93	$ 23.84	$ 15.10
Foreign	26.55	20.47	25.72	15.64
Natural gas liquids (per barrel)				
United States	$ 23.81	$ 14.42	$ 21.22	$ 11.76
Foreign	24.54	16.44	22.50	12.02
Natural gas (per Mcf)				
United States	$ 3.98	$ 2.39	$ 3.26	$ 2.07
Foreign	2.16	1.60	2.12	1.79

The Corporation's net daily worldwide production was as follows (in thousands):

	Three months ended September 30		Nine months ended September 30	
	2000	1999	2000	1999
Crude oil (barrels per day)				
United States	56	57	54	53
United Kingdom	123	111	116	108
Norway	23	26	24	25
Denmark	26	7	25	2
Gabon	7	10	8	11
Indonesia and Azerbaijan	8	4	7	4
Total	243	215	234	203
Natural gas liquids (barrels per day)				
United States	13	12	13	9
Foreign	8	7	9	7
Total	21	19	22	16
Natural gas (Mcf per day)				
United States	282	346	292	338
United Kingdom	239	219	294	242
Norway	21	31	23	31
Denmark	45	- -	35	- -
Indonesia and Thailand	29	12	33	6
Total	616	608	677	617
Barrels of oil equivalent	367	335	369	322

RESULTS OF OPERATIONS (CONTINUED)

On a barrel of oil equivalent basis, the Corporation's oil and gas production increased by 10% in the third quarter and 15% in the first nine months of 2000 compared with the corresponding periods of 1999. The increase in United Kingdom crude oil production in the third quarter and first nine months of 2000 principally reflects production from new fields. Production commenced from the South Arne Field in Denmark in the third quarter of 1999 and was temporarily interrupted in the second quarter of 2000. Production from South Arne resumed in the third quarter. Increased natural gas production principally from new fields in the United Kingdom, Denmark and Thailand offset lower production from natural decline in the United States.

Depreciation, depletion, and amortization charges relating to exploration and production activities were higher in the third quarter and first nine months of 2000 compared with the corresponding periods of 1999. The increases reflect higher production volumes and development drilling. Production expenses were also higher in the third quarter and first nine months of 2000 because of increased production volumes and higher workover costs. Exploration expenses were higher in the third quarter and nine months of 2000 reflecting increased activity in the Gulf of Mexico and international exploration areas outside of the North Sea. General and administrative expenses relating to exploration and production activities were lower, primarily as a result of cost reductions in the United Kingdom. Marketing expenses increased as a result of providing a reserve of $10 million for receivables in the United Kingdom.

The effective income tax rate on exploration and production earnings in the first nine months of 2000 was 42%. This rate compares to an effective rate of 46% in the first nine months of 1999.

In the third quarter of 1999, exploration and production earnings included net nonrecurring expenses of $29 million, principally reflecting losses on foreign currency translation. In the first nine months of 1999 nonrecurring expense of $12 million resulted primarily from charges for the renegotiation and termination of long-term contracts on drilling rigs and related service vessels, partially offset by gains on foreign currency translation. Pre-tax foreign currency gains or losses are included in non-operating income on the income statement.

Crude oil and natural gas selling prices continue to be volatile. Exploration and production earnings would be adversely affected by lower selling prices in the future.

PART I - FINANCIAL INFORMATION (CONT'D.)

RESULTS OF OPERATIONS (CONTINUED)

Refining, Marketing and Shipping

Operating earnings for refining, marketing and shipping activities amounted to $62 million and $174 million in the third quarter and first nine months of 2000, compared with $22 million and $94 million in the corresponding periods of 1999. The Corporation's downstream operations include its 50% equity share of HOVENSA, a refining joint venture.

HOVENSA

The Corporation's share of HOVENSA's income was $24 million in the third quarter of 2000 compared with $7 million in the third quarter of 1999. The Corporation's share of HOVENSA's income in the first nine months of 2000 was $76 million compared with $24 million in 1999. Refined product margins improved in the third quarter and first nine months of 2000, principally reflecting higher selling prices for gasoline and distillates. Throughout most of 1999 refined product margins were weak. The Corporation's share of HOVENSA's refining runs amounted to 209,000 barrels per day in the first nine months of 2000 compared with 214,000 barrels per day in the first nine months of 1999. Income taxes on HOVENSA's results are offset by available loss carryforwards.

Operating earnings from refining, marketing and shipping activities in the first nine months of 2000 and 1999 also include interest income of $38 million and $35 million, respectively, on the note received from PDVSA V.I. in connection with the formation of the joint venture.

Retail, energy marketing and other

Results from retail gasoline operations were slightly higher in the third quarter but lower in the first nine months of 2000, compared with the corresponding periods of 1999. Selling prices did not generally keep pace with rising product costs. Results of energy marketing activities were comparable in the third quarter of each year but higher in the first nine months of 2000 due to a period of cold weather in the Corporation's marketing area. Total refined product sales volumes amounted to 98 million barrels in the first nine months of 2000 compared with 93 million barrels in the first nine months of 1999.

Marketing expenses increased in the third quarter and first nine months of 2000, reflecting expanded retail operations. Other operating expenses were higher in the third quarter of 2000 compared to the same period of 1999 because of higher operating expenses on company owned vessels chartered to third parties. These costs are more than offset by higher operating revenues.

PART I - FINANCIAL INFORMATION (CONT'D.)

RESULTS OF OPERATIONS (CONTINUED)

The Corporation has a 50% voting interest in a consolidated partnership that trades energy commodities. The Corporation also periodically takes forward positions on energy contracts in addition to its hedging program. The Corporation's results from trading activities, including its share of the earnings of the trading partnership which was profitable in 2000 and 1999, amounted to a loss of $5 million in the first nine months of 2000 compared with income of $28 million in the first nine months of 1999. Expenses of the trading partnership are included in marketing expenses, including in the third quarter of 2000, a provision of $5 million after-tax for a potential loss on a receivable from a counterparty.

The results of refining, marketing and shipping activities will continue to be volatile, reflecting competitive industry conditions and supply and demand factors, including the effects of weather.

Corporate

Corporate administrative expenses of $32 million for the first nine months of 2000 exceeded the comparable 1999 period by $6 million. Administrative expenses for the two periods were comparable; however, operating earnings of an insurance subsidiary and dividends from reinsurers were lower by $12 million pre-tax ($8 million after-tax).

Consolidated Operating Revenues

Sales and other operating revenues increased by approximately 57% in the third quarter and 74% in the first nine months of 2000 compared with the corresponding periods of 1999. The increases were primarily due to higher crude oil and refined product selling prices and sales volumes. The Corporation's cost of products sold also increased as a result of higher prices for purchased products.

LIQUIDITY AND CAPITAL RESOURCES

Net cash provided by operating activities, including changes in operating assets and liabilities, amounted to $1,431 million in the first nine months of 2000 compared with $444 million in the first nine months of 1999. Excluding changes in operating assets and liabilities, the increase was $858 million and was mainly due to improved operating results. The sales of the southeast pipeline operations, Gulf Coast terminals, certain retail sites and natural gas properties in California generated proceeds of $394 million in the first nine months of 1999.

PART I - FINANCIAL INFORMATION (CONT'D.)

LIQUIDITY AND CAPITAL RESOURCES (CONTINUED)

Total debt was $1,999 million at September 30, 2000 compared with $2,310 million at December 31, 1999. The debt to capitalization ratio decreased to 36% at September 30 compared with 43% at year-end. At September 30, 2000, the Corporation had $2 billion of additional borrowing capacity available under its revolving credit agreements and additional unused lines of credit under uncommitted arrangements with banks of $369 million.

The Corporation's Board of Directors approved a $300 million stock repurchase program in March 2000. Through September 30, 2000, 2,957,000 shares have been repurchased for approximately $188 million.

The Corporation uses futures, forwards, options and swaps to reduce the effects of changes in the selling prices of crude oil, natural gas and refined products. These instruments fix the selling prices of a portion of the Corporation's production and the related gains or losses are an integral part of the Corporation's selling prices. At September 30, 2000, the Corporation had open hedge positions equal to 35% of its estimated worldwide crude oil production over the next twelve months and approximately 11% of its production for the succeeding twelve months. As market conditions change, the Corporation will adjust its hedge positions.

The Corporation uses value at risk to estimate the potential effects of changes in fair values of derivatives and other instruments used in hedging activities and derivatives and commodities used in trading activities. The Corporation estimates that at September 30, 2000, the value at risk was $25 million ($13 million at December 31, 1999) related to hedging activities and $18 million ($6 million at December 31, 1999) on trading activities.

The Corporation reduces its exposure to fluctuating foreign exchange rates by using forward contracts to fix the exchange rate on a portion of the currency required in its North Sea operations. At September 30, 2000, the Corporation had $645 million of foreign currency exchange contracts outstanding. In addition, the Corporation uses interest-rate swaps to balance its exposure to interest rates. At September 30, the Corporation had substantially all fixed-rate debt and had $225 million of notional value, interest-rate swaps that increased its percentage of floating-rate debt to 12%.

At September 30, 2000, the Corporation had a remaining reserve of $22 million for the decline in market value of drilling service fixed-price contracts. During the first nine months of 2000, $33 million of contract payments reduced the reserve.

In May, the Corporation acquired the 51% of The Meadville Corporation's outstanding stock that it did not already own for approximately $168 million in cash, deferred payments and preferred stock. The purchase includes 178 Merit retail gasoline stations located in the northeastern United States.

LIQUIDITY AND CAPITAL RESOURCES (CONTINUED)

In April, the Corporation reached an agreement with the Algerian National Oil Company to form a joint venture, 49% owned by the Corporation, to redevelop three Algerian oil fields. The fields currently produce 30,000 barrels of crude oil per day and the joint venture plans to increase their production. The Corporation will invest $55 million in 2000 and up to $500 million over the next five years for new wells, workovers of existing wells and water injection and gas compression facilities. A significant portion of the $500 million will be funded by the cash flows from these fields.

In July, the Corporation announced an agreement to acquire an additional 2.08% interest in three fields in Azerbaijan. The total purchase price is $150 million in cash and notes. The purchase is subject to the consent of the government of Azerbaijan and to preemption rights of co-venturers in the fields. The Corporation currently owns a 1.68% interest in these fields.

In October, the Corporation announced that it was exploring a potential joint venture with a company that owns and operates 120 gasoline stations and convenience stores and 21 travel centers.

Capital expenditures in the first nine months of 2000 amounted to $610 million compared with $617 million in the first nine months of 1999. Capital expenditures for exploration and production activities were $492 million in the first nine months of 2000 and $560 million in the first nine months of 1999. For the remainder of 2000, capital expenditures, excluding acquisitions, are expected to be approximately $400 million and will be financed by internally generated funds.

FORWARD LOOKING INFORMATION

Certain sections of Management's Discussion and Analysis of Results of Operations and Financial Condition, including references to the Corporation's future results of operations and financial position, contain forward-looking information. These disclosures are based on the Corporation's current assessments and reasonable assumptions about the future. Actual results may differ from these disclosures because of changes in market conditions, government actions and other factors.

PART II - OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K.

(a) Exhibits

None

(b) Reports on Form 8-K

The Registrant filed no report on Form 8-K during the three months ended September 30, 2000. On October 25, 2000, the Registrant filed a Form 8-K including its third quarter earnings release and information related to its earnings teleconference.

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 thereunto duly authorized.

AMERADA HESS CORPORATION
(REGISTRANT)

By s/s John B. Hess

JOHN B. HESS
CHAIRMAN OF THE BOARD AND
CHIEF EXECUTIVE OFFICER

By s/s John Y. Schreyer

JOHN Y. SCHREYER
EXECUTIVE VICE PRESIDENT AND
CHIEF FINANCIAL OFFICER

Date: November 3, 2000

5
1,000,000

9-MOS
DEC-31-2000
JAN-01-2000
SEP-30-2000
259
0
1,848
0
367
3,059
11,621
7,423
9,069
2,700
1,940
0
0
89
3,454
9,069
8,308
8,471
5,361
5,361
0
0
119
1,152
469
683
0
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0
683
7.63
7.57