



HESS CORPORATION

Historical Financial and Operating Results

First Quarter 2008 through Second Quarter 2011



HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
CONSOLIDATED AFTER-TAX RESULTS BY MAJOR OPERATING ACTIVITY (UNAUDITED)
(In millions except per share data)

Appendix I

Income (Expense)	Year to Date 2011	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Net Income (Loss) Attributable to Hess Corporation (U.S. GAAP)					
Exploration and Production	\$ 1,726	\$ -	\$ -	\$ 747	\$ 979
Marketing and Refining	-	-	-	(39)	39
Corporate	(70)	-	-	(42)	(28)
Interest Expense	(120)	-	-	(59)	(61)
Net Income (Loss) Attributable to Hess Corporation	<u>\$ 1,536</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 607</u>	<u>\$ 929</u>
Net Income (Loss) Per Share (Diluted)	<u>\$ 4.52</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1.78</u>	<u>\$ 2.74</u>
Items Affecting Comparability					
Exploration and Production	\$ 310	\$ -	\$ -	\$ -	\$ 310
Marketing and Refining	-	-	-	-	-
Corporate	-	-	-	-	-
Total Items Affecting Comparability	<u>\$ 310</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 310</u>
Adjusted Earnings (Losses)(a)					
Exploration and Production	\$ 1,416	\$ -	\$ -	\$ 747	\$ 669
Marketing and Refining	-	-	-	(39)	39
Corporate	(70)	-	-	(42)	(28)
Interest Expense	(120)	-	-	(59)	(61)
Adjusted Earnings (Losses)	<u>\$ 1,226</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 607</u>	<u>\$ 619</u>
Adjusted Earnings (Losses) Per Share (Diluted)	<u>\$ 3.61</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1.78</u>	<u>\$ 1.82</u>
Weighted Average Number of Shares (Diluted)	<u>339.7</u>	<u>-</u>	<u>-</u>	<u>340.4</u>	<u>339.2</u>
Income (Expense)					
	Year 2010	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010	First Quarter 2010
Net Income (Loss) Attributable to Hess Corporation (U.S. GAAP)					
Exploration and Production	\$ 2,736	\$ 420	\$ 1,277	\$ 488	\$ 551
Marketing and Refining	(231)	(261)	(38)	(19)	87
Corporate	(159)	(43)	(26)	(42)	(48)
Interest Expense	(221)	(58)	(59)	(52)	(52)
Net Income (Loss) Attributable to Hess Corporation	<u>\$ 2,125</u>	<u>\$ 58</u>	<u>\$ 1,154</u>	<u>\$ 375</u>	<u>\$ 538</u>
Net Income (Loss) Per Share (Diluted)	<u>\$ 6.47</u>	<u>\$.18</u>	<u>\$ 3.52</u>	<u>\$ 1.15</u>	<u>\$ 1.65</u>
Items Affecting Comparability					
Exploration and Production	\$ 732	\$ (51)	\$ 725	\$ -	\$ 58
Marketing and Refining	(289)	(289)	-	-	-
Corporate	(7)	-	-	-	(7)
Total Items Affecting Comparability	<u>\$ 436</u>	<u>\$ (340)</u>	<u>\$ 725</u>	<u>\$ -</u>	<u>\$ 51</u>
Adjusted Earnings (Losses)(a)					
Exploration and Production	\$ 2,004	\$ 471	\$ 552	\$ 488	\$ 493
Marketing and Refining	58	28	(38)	(19)	87
Corporate	(152)	(43)	(26)	(42)	(41)
Interest Expense	(221)	(58)	(59)	(52)	(52)
Adjusted Earnings (Losses)	<u>\$ 1,689</u>	<u>\$ 398</u>	<u>\$ 429</u>	<u>\$ 375</u>	<u>\$ 487</u>
Adjusted Earnings (Losses) Per Share (Diluted)	<u>\$ 5.14</u>	<u>\$ 1.20</u>	<u>\$ 1.31</u>	<u>\$ 1.15</u>	<u>\$ 1.49</u>
Weighted Average Number of Shares (Diluted)	<u>328.3</u>	<u>330.5</u>	<u>327.6</u>	<u>327.5</u>	<u>327.0</u>

(a) Adjusted earnings / losses is defined as reported net income / loss attributable to Hess Corporation, excluding discontinued operations, cumulative effect of changes in accounting principles, and items identified as affecting comparability of earnings between periods. We believe that investors' understanding of our performance is enhanced by disclosing this measure. This measure is not, and should not be viewed as, a substitute for U.S. GAAP net income.

(Continued)



HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
CONSOLIDATED AFTER-TAX RESULTS BY MAJOR OPERATING ACTIVITY (UNAUDITED)
(In millions except per share data)

Appendix I

Income (Expense)	Year 2009	Fourth Quarter 2009	Third Quarter 2009	Second Quarter 2009	First Quarter 2009
<u>Net Income (Loss) Attributable to Hess Corporation (U.S. GAAP)</u>					
Exploration and Production	\$ 1,042	\$ 494	\$ 397	\$ 215	\$ (64)
Marketing and Refining	127	17	38	(30)	102
Corporate	(205)	(97)	(33)	(26)	(49)
Interest Expense	(224)	(56)	(61)	(59)	(48)
Net Income (Loss) Attributable to Hess Corporation	<u>\$ 740</u>	<u>\$ 358</u>	<u>\$ 341</u>	<u>\$ 100</u>	<u>\$ (59)</u>
Net Income (Loss) Per Share (Diluted)	<u>\$ 2.27</u>	<u>\$ 1.10</u>	<u>\$ 1.05</u>	<u>\$.31</u>	<u>\$ (.18)</u>
<u>Items Affecting Comparability</u>					
Exploration and Production	\$ 45	\$ -	\$ 89	\$ (31)	\$ (13)
Marketing and Refining	12	-	12	-	-
Corporate	(60)	(44)	-	-	(16)
Total Items Affecting Comparability	<u>\$ (3)</u>	<u>\$ (44)</u>	<u>\$ 101</u>	<u>\$ (31)</u>	<u>\$ (29)</u>
<u>Adjusted Earnings (Losses)(a)</u>					
Exploration and Production	\$ 997	\$ 494	\$ 308	\$ 246	\$ (51)
Marketing and Refining	115	17	26	(30)	102
Corporate	(145)	(53)	(33)	(26)	(33)
Interest Expense	(224)	(56)	(61)	(59)	(48)
Adjusted Earnings (Losses)	<u>\$ 743</u>	<u>\$ 402</u>	<u>\$ 240</u>	<u>\$ 131</u>	<u>\$ (30)</u>
Adjusted Earnings (Losses) Per Share (Diluted)	<u>\$ 2.28</u>	<u>\$ 1.23</u>	<u>\$.74</u>	<u>\$.40</u>	<u>\$ (.09)</u>
Weighted Average Number of Shares (Diluted)	<u>326.0</u>	<u>326.4</u>	<u>326.0</u>	<u>325.8</u>	<u>323.4</u>
	<u>Year</u> <u>2008</u>	<u>Fourth</u> <u>Quarter</u> <u>2008</u>	<u>Third</u> <u>Quarter</u> <u>2008</u>	<u>Second</u> <u>Quarter</u> <u>2008</u>	<u>First</u> <u>Quarter</u> <u>2008</u>
<u>Net Income (Loss) Attributable to Hess Corporation (U.S. GAAP)</u>					
Exploration and Production	\$ 2,423	\$ (125)	\$ 699	\$ 1,025	\$ 824
Marketing and Refining	277	152	161	(52)	16
Corporate	(173)	(59)	(42)	(33)	(39)
Interest Expense	(167)	(42)	(43)	(40)	(42)
Net Income (Loss) Attributable to Hess Corporation	<u>\$ 2,360</u>	<u>\$ (74)</u>	<u>\$ 775</u>	<u>\$ 900</u>	<u>\$ 759</u>
Net Income (Loss) Per Share (Diluted)	<u>\$ 7.24</u>	<u>\$ (.23)</u>	<u>\$ 2.37</u>	<u>\$ 2.76</u>	<u>\$ 2.34</u>
<u>Items Affecting Comparability</u>					
Exploration and Production	\$ (26)	\$ (26)	\$ -	\$ -	\$ -
Marketing and Refining	-	-	-	-	-
Corporate	-	-	-	-	-
Total Items Affecting Comparability	<u>\$ (26)</u>	<u>\$ (26)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Adjusted Earnings (Losses)(a)</u>					
Exploration and Production	\$ 2,449	\$ (99)	\$ 699	\$ 1,025	\$ 824
Marketing and Refining	277	152	161	(52)	16
Corporate	(173)	(59)	(42)	(33)	(39)
Interest Expense	(167)	(42)	(43)	(40)	(42)
Adjusted Earnings (Losses)	<u>\$ 2,386</u>	<u>\$ (48)</u>	<u>\$ 775</u>	<u>\$ 900</u>	<u>\$ 759</u>
Adjusted Earnings (Losses) Per Share (Diluted)	<u>\$ 7.32</u>	<u>\$ (.15)</u>	<u>\$ 2.37</u>	<u>\$ 2.76</u>	<u>\$ 2.34</u>
Weighted Average Number of Shares (Diluted)	<u>325.8</u>	<u>322.9</u>	<u>327.4</u>	<u>326.2</u>	<u>323.8</u>

(a) Adjusted earnings / losses is defined as reported net income / loss attributable to Hess Corporation excluding discontinued operations, cumulative effect of changes in accounting principles, and items identified as affecting comparability of earnings between periods. We believe that investors' understanding of our performance is enhanced by disclosing this measure. This measure is not, and should not be viewed as, a substitute for U.S. GAAP net income.

(Continued)

HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
CONSOLIDATED AFTER-TAX RESULTS BY MAJOR OPERATING ACTIVITY (UNAUDITED)
EXPLANATION OF ITEMS AFFECTING COMPARABILITY
(Amounts are after income taxes)



Appendix I
Footnotes

2011

Second Quarter None Reported.

First Quarter **Exploration and Production** – Earnings include a gain of \$310 million related to the sale of the Corporation's interests in certain natural gas producing assets in the United Kingdom North Sea.

2010

Fourth Quarter **Exploration and Production** – Earnings include a charge of \$51 million related to dry hole costs associated with the Azulão exploration well located offshore Brazil, which was drilled in 2009.

Marketing and Refining – Earnings include a charge of \$289 million to reduce the carrying value of the Corporation's equity investment in HOVENSA L.L.C.

Third Quarter **Exploration and Production** – Earnings include a gain of \$1,072 million related to the exchange of the Corporation's interests in Gabon and the Clair Field in the United Kingdom for a 28.1 percent interest in the Valhall Field and a 25.0 percent interest in the Hod Field, both in Norway. The earnings also include a charge of \$347 million to fully impair the carrying value of the Corporation's interests in the West Med Block 1 Concession, located offshore Egypt.

Second Quarter None Reported.

First Quarter **Exploration and Production** – Earnings include a gain of \$58 million related to the sale of the Corporation's interest in the Jambi Merang natural gas development project in Indonesia.

Corporate – Expenses include a charge of \$7 million related to the repurchase of the remaining \$116 million of bonds that were scheduled to mature in 2011.

2009

Fourth Quarter **Corporate** – Expenses include charges of \$34 million for the repurchase of \$546 million of bonds that were scheduled to mature in 2011 and \$10 million for pension plan settlements related to employee retirements.

Third Quarter **Exploration and Production** – Earnings include income of \$89 million related to the resolution of a royalty dispute on production from certain leases subject to the U.S. Deep Water Royalty Relief Act.

Marketing and Refining – Earnings include a benefit of \$12 million due to an income tax adjustment relating to refining operations.

Second Quarter **Exploration and Production** – Earnings include a charge of \$31 million to reduce the carrying value of production equipment in the United Kingdom North Sea and materials inventory in Equatorial Guinea and the United States.

First Quarter **Exploration and Production** – Earnings include a charge of \$13 million related to the impairment of two short-lived fields in the United Kingdom North Sea.

Corporate – Expenses include a charge of \$16 million for retirement benefits and employee severance costs.

2008

Fourth Quarter **Exploration and Production** – Earnings include charges of \$17 million related to asset impairments at fields located in the United States and the United Kingdom North Sea and \$9 million associated with Hurricanes Gustav and Ike in the Gulf of Mexico.

Third Quarter None Reported.

Second Quarter None Reported.

First Quarter None Reported.

(Concluded)

HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
CAPITAL AND EXPLORATORY EXPENDITURES
(IN MILLIONS)



Appendix II

	Year to Date 2011	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Year 2010	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010	First Quarter 2010
Exploration and Production										
United States	\$ 1,333	\$ -	\$ -	\$ 793	\$ 540	\$ 2,935	\$ 1,820	\$ 379	\$ 399	\$ 337
International	1,309	-	-	676	633	2,822	618	1,169	531	504
Total Exploration and Production	2,642	-	-	1,469	1,173	5,757	2,438	1,548	930	841
Marketing, Refining and Corporate	34	-	-	21	13	98	26	19	33	20
Total Capital and Exploratory Expenditures	<u>\$ 2,676</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,490</u>	<u>\$ 1,186</u>	<u>\$ 5,855</u>	<u>\$ 2,464</u>	<u>\$ 1,567</u>	<u>\$ 963</u>	<u>\$ 861</u>
Exploration expenses charged to income included above										
United States	\$ 98	\$ -	\$ -	\$ 56	\$ 42	\$ 154	\$ 46	\$ 46	\$ 21	\$ 41
International	121	-	-	59	62	209	77	59	41	32
	<u>\$ 219</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 115</u>	<u>\$ 104</u>	<u>\$ 363</u>	<u>\$ 123</u>	<u>\$ 105</u>	<u>\$ 62</u>	<u>\$ 73</u>
	Year 2009	Fourth Quarter 2009	Third Quarter 2009	Second Quarter 2009	First Quarter 2009	Year 2008	Fourth Quarter 2008	Third Quarter 2008	Second Quarter 2008	First Quarter 2008
Exploration and Production										
United States	\$ 1,200	\$ 392	\$ 198	\$ 295	\$ 315	\$ 2,164	\$ 519	\$ 509	\$ 721	\$ 415
International	1,927	565	448	470	444	2,477	641	829	484	523
Total Exploration and Production	3,127	957	646	765	759	4,641	1,160	1,338	1,205	938
Marketing, Refining and Corporate	118	35	22	15	46	187	90	30	35	32
Total Capital and Exploratory Expenditures	<u>\$ 3,245</u>	<u>\$ 992</u>	<u>\$ 668</u>	<u>\$ 780</u>	<u>\$ 805</u>	<u>\$ 4,828</u>	<u>\$ 1,250</u>	<u>\$ 1,368</u>	<u>\$ 1,240</u>	<u>\$ 970</u>
Exploration expenses charged to income included above										
United States	\$ 144	\$ 22	\$ 22	\$ 47	\$ 53	\$ 211	\$ 49	\$ 56	\$ 44	\$ 62
International	183	45	42	48	48	179	45	35	40	59
	<u>\$ 327</u>	<u>\$ 67</u>	<u>\$ 64</u>	<u>\$ 95</u>	<u>\$ 101</u>	<u>\$ 390</u>	<u>\$ 94</u>	<u>\$ 91</u>	<u>\$ 84</u>	<u>\$ 121</u>

HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
EXPLORATION AND PRODUCTION EARNINGS (UNAUDITED)
(IN MILLIONS)



Appendix III

	Year to Date 2011			Fourth Quarter 2011			Third Quarter 2011			Second Quarter 2011			First Quarter 2011		
	United States	International	Total	United States	International	Total	United States	International	Total	United States	International	Total	United States	International	Total
Sales and other operating revenues	\$ 1,604	\$ 3,707	\$ 5,311	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 858	\$ 1,840	\$ 2,698	\$ 746	\$ 1,867	\$ 2,613
Other, net	(14)	353	339	-	-	-	-	-	-	(13)	8	(5)	(1)	345	344
Total revenues and non-operating income	1,590	4,060	5,650	-	-	-	-	-	-	845	1,848	2,693	745	2,212	2,957
Costs and expenses															
Production expenses, including related taxes	316	814	1,130	-	-	-	-	-	-	179	420	599	137	394	531
Exploration expenses, including dry holes and lease impairment	237	333	570	-	-	-	-	-	-	128	129	257	109	204	313
General, administrative and other expenses	97	63	160	-	-	-	-	-	-	49	27	76	48	36	84
Depreciation, depletion and amortization	318	772	1,090	-	-	-	-	-	-	166	387	553	152	385	537
Asset impairments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total costs and expenses	968	1,982	2,950	-	-	-	-	-	-	522	963	1,485	446	1,019	1,465
Results of operations before income taxes	622	2,078	2,700	-	-	-	-	-	-	323	885	1,208	299	1,193	1,492
Provision (benefit) for income taxes	232	742	974	-	-	-	-	-	-	120	341	461	112	401	513
Results of operations attributable to Hess Corporation	\$ 390	\$ 1,336	\$ 1,726	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 203	\$ 544	\$ 747	\$ 187	\$ 792	\$ 979
	Year 2010			Fourth Quarter 2010			Third Quarter 2010			Second Quarter 2010			First Quarter 2010		
	United States	International	Total	United States	International	Total	United States	International	Total	United States	International	Total	United States	International	Total
Sales and other operating revenues	\$ 2,453	\$ 6,291	\$ 8,744	\$ 679	\$ 1,613	\$ 2,292	\$ 622	\$ 1,657	\$ 2,279	\$ 570	\$ 1,489	\$ 2,059	\$ 582	\$ 1,532	\$ 2,114
Other, net	(3)	1,236	1,233	(5)	13	8	(2)	1,159	1,157	5	9	14	(1)	55	54
Total revenues and non-operating income	2,450	7,527	9,977	674	1,626	2,300	620	2,816	3,436	575	1,498	2,073	581	1,587	2,168
Costs and expenses															
Production expenses, including related taxes	489	1,435	1,924	143	389	532	117	358	475	113	327	440	116	361	477
Exploration expenses, including dry holes and lease impairment	364	501	865	121	196	317	105	120	225	60	112	172	78	73	151
General, administrative and other expenses	161	120	281	56	24	80	37	32	69	32	33	65	36	31	67
Depreciation, depletion and amortization	649	1,573	2,222	184	425	609	172	388	560	157	377	534	136	383	519
Asset Impairments	-	532	532	-	-	-	-	532	532	-	-	-	-	-	-
Total costs and expenses	1,663	4,161	5,824	504	1,034	1,538	431	1,430	1,861	362	849	1,211	366	848	1,214
Results of operations before income taxes	787	3,366	4,153	170	592	762	189	1,386	1,575	213	649	862	215	739	954
Provision (benefit) for income taxes	304	1,113	1,417	72	270	342	71	227	298	84	290	374	77	326	403
Results of operations attributable to Hess Corporation	\$ 483	\$ 2,253	\$ 2,736	\$ 98	\$ 322	\$ 420	\$ 118	\$ 1,159	\$ 1,277	\$ 129	\$ 359	\$ 488	\$ 138	\$ 413	\$ 551

(Continued)

HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
EXPLORATION AND PRODUCTION EARNINGS (UNAUDITED)
(IN MILLIONS)



Appendix III

	Year 2009			Fourth Quarter 2009			Third Quarter 2009			Second Quarter 2009			First Quarter 2009		
	United States	International	Total	United States	International	Total	United States	International	Total	United States	International	Total	United States	International	Total
Sales and other operating revenues	\$ 1,611	\$ 5,224	\$ 6,835	\$ 587	\$ 1,626	\$ 2,213	\$ 499	\$ 1,293	\$ 1,792	\$ 358	\$ 1,341	\$ 1,699	\$ 167	\$ 964	\$ 1,131
Other, net	132	75	207	-	(3)	(3)	137	8	145	(3)	60	57	(2)	10	8
Total revenues and non-operating income	1,743	5,299	7,042	587	1,623	2,210	636	1,301	1,937	355	1,401	1,756	165	974	1,139
Costs and expenses															
Production expenses, including related taxes	431	1,374	1,805	104	388	492	106	354	460	109	335	444	112	297	409
Exploration expenses, including dry holes and lease impairment	383	446	829	77	80	157	56	111	167	139	173	312	111	82	193
General, administrative and other expenses	130	125	255	33	40	73	37	28	65	33	28	61	27	29	56
Depreciation, depletion and amortization	503	1,610	2,113	165	397	562	176	426	602	105	406	511	57	381	438
Asset impairments	-	54	54	-	-	-	-	-	-	-	27	27	-	27	27
Total costs and expenses	1,447	3,609	5,056	379	905	1,284	375	919	1,294	386	969	1,355	307	816	1,123
Results of operations before income taxes	296	1,690	1,986	208	718	926	261	382	643	(31)	432	401	(142)	158	16
Provision (benefit) for income taxes	114	830	944	79	353	432	99	147	246	(11)	197	186	(53)	133	80
Results of operations attributable to Hess Corporation	\$ 182	\$ 860	\$ 1,042	\$ 129	\$ 365	\$ 494	\$ 162	\$ 235	\$ 397	\$ (20)	\$ 235	\$ 215	\$ (89)	\$ 25	\$ (64)
	Year 2008			Fourth Quarter 2008			Third Quarter 2008			Second Quarter 2008			First Quarter 2008		
	United States	International	Total	United States	International	Total	United States	International	Total	United States	International	Total	United States	International	Total
Sales and other operating revenues	\$ 1,652	\$ 8,154	\$ 9,806	\$ 199	\$ 1,264	\$ 1,463	\$ 460	\$ 2,201	\$ 2,661	\$ 545	\$ 2,530	\$ 3,075	\$ 448	\$ 2,159	\$ 2,607
Other, net	9	(176)	(167)	-	(165)	(165)	(1)	(70)	(71)	-	22	22	10	37	47
Total revenues and non-operating income	1,661	7,978	9,639	199	1,099	1,298	459	2,131	2,590	545	2,552	3,097	458	2,196	2,654
Costs and expenses															
Production expenses, including related taxes	373	1,499	1,872	106	345	451	96	407	503	101	393	494	70	354	424
Exploration expenses, including dry holes and lease impairment	305	420	725	78	180	258	82	75	157	62	96	158	83	69	152
General, administrative and other expenses	159	143	302	50	32	82	41	43	84	36	37	73	32	31	63
Depreciation, depletion and amortization	225	1,697	1,922	50	497	547	59	420	479	61	401	462	55	379	434
Asset impairments	13	17	30	13	17	30	-	-	-	-	-	-	-	-	-
Total costs and expenses	1,075	3,776	4,851	297	1,071	1,368	278	945	1,223	260	927	1,187	240	833	1,073
Results of operations before income taxes	586	4,202	4,788	(98)	28	(70)	181	1,186	1,367	285	1,625	1,910	218	1,363	1,581
Provision (benefit) for income taxes	226	2,139	2,365	(37)	92	55	71	597	668	108	777	885	84	673	757
Results of operations attributable to Hess Corporation	\$ 360	\$ 2,063	\$ 2,423	\$ (61)	\$ (64)	\$ (125)	\$ 110	\$ 589	\$ 699	\$ 177	\$ 848	\$ 1,025	\$ 134	\$ 690	\$ 824

(Concluded)

HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
EXPLORATION AND PRODUCTION SUPPLEMENTAL OPERATING DATA
(NET PRODUCTION DATA IN THOUSANDS)



Appendix IV

	Year to Date 2011	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Year 2010	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010	First Quarter 2010
<u>Operating Data</u>										
<u>Net Production Per Day</u>										
Crude oil - barrels										
United States	77	-	-	77	77	75	76	78	73	71
Europe	96	-	-	93	99	88	103	82	81	86
Africa	75	-	-	66	84	113	99	117	118	118
Asia	13	-	-	12	14	13	13	13	14	14
Total	<u>261</u>	<u>-</u>	<u>-</u>	<u>248</u>	<u>274</u>	<u>289</u>	<u>291</u>	<u>290</u>	<u>286</u>	<u>289</u>
Natural gas liquids - barrels										
United States	13	-	-	13	13	14	14	15	12	13
Europe	3	-	-	3	4	3	4	3	3	3
Asia	1	-	-	1	1	1	1	-	1	1
Total	<u>17</u>	<u>-</u>	<u>-</u>	<u>17</u>	<u>18</u>	<u>18</u>	<u>19</u>	<u>18</u>	<u>16</u>	<u>17</u>
Natural gas - mcf										
United States	103	-	-	100	106	108	114	120	102	97
Europe	89	-	-	72	107	134	138	104	140	156
Asia and other	451	-	-	471	430	427	411	406	437	452
Total	<u>643</u>	<u>-</u>	<u>-</u>	<u>643</u>	<u>643</u>	<u>669</u>	<u>663</u>	<u>630</u>	<u>679</u>	<u>705</u>
Barrels of oil equivalent	<u>385</u>	<u>-</u>	<u>-</u>	<u>372</u>	<u>399</u>	<u>418</u>	<u>420</u>	<u>413</u>	<u>415</u>	<u>423</u>
<u>Average Selling Price</u>										
Crude oil - per barrel (including hedging)										
United States	\$ 99.12	\$ -	\$ -	\$ 106.62	\$ 91.56	\$ 75.02	\$ 80.65	\$ 71.92	\$ 72.99	\$ 74.40
Europe	85.84	-	-	87.75	84.17	58.11	63.18	57.28	56.21	55.25
Africa	90.04	-	-	97.74	82.32	65.02	70.21	64.78	63.54	62.38
Asia	111.91	-	-	113.44	110.80	79.23	86.94	75.95	78.01	71.67
Worldwide	92.05	-	-	97.20	87.22	66.20	71.73	64.81	64.81	63.62
Crude oil - per barrel (excluding hedging)										
United States	\$ 99.12	\$ -	\$ -	\$ 106.62	\$ 91.56	\$ 75.02	\$ 80.65	\$ 71.92	\$ 72.99	\$ 74.40
Europe	85.84	-	-	87.75	84.17	58.11	63.18	57.28	56.21	55.25
Africa	110.39	-	-	118.19	102.58	78.31	86.40	75.70	77.03	75.96
Asia	111.91	-	-	113.44	110.80	79.23	86.94	75.95	78.01	71.67
Worldwide	97.37	-	-	102.73	92.35	71.40	77.17	69.47	70.15	69.06
Natural gas liquids - per barrel										
United States	\$ 59.43	\$ -	\$ -	\$ 61.57	\$ 57.31	\$ 47.92	\$ 51.89	\$ 43.20	\$ 45.84	\$ 51.11
Europe	76.01	-	-	69.99	80.29	59.23	64.65	57.69	54.61	59.38
Asia	76.23	-	-	79.63	73.35	63.50	70.22	53.60	60.89	63.92
Worldwide	63.74	-	-	64.05	63.45	50.49	55.00	46.10	48.10	52.93
Natural gas - per mcf										
United States	\$ 3.77	\$ -	\$ -	\$ 3.71	\$ 3.82	\$ 3.70	\$ 3.11	\$ 3.56	\$ 3.65	\$ 4.63
Europe	8.55	-	-	8.97	8.25	6.23	7.81	6.50	5.35	5.41
Asia and other	5.85	-	-	5.94	5.75	5.93	5.06	6.18	6.09	6.37
Worldwide	5.89	-	-	5.93	5.84	5.63	5.30	5.73	5.57	5.92

(Continued)

HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
EXPLORATION AND PRODUCTION SUPPLEMENTAL OPERATING DATA
(NET PRODUCTION DATA IN THOUSANDS)



Appendix IV

	Year 2009	Fourth Quarter 2009	Third Quarter 2009	Second Quarter 2009	First Quarter 2009	Year 2008	Fourth Quarter 2008	Third Quarter 2008	Second Quarter 2008	First Quarter 2008
<u>Operating Data</u>										
<u>Net Production Per Day</u>										
Crude oil - barrels										
United States	60	76	73	58	32	32	27	31	36	36
Europe	83	86	83	76	88	83	84	80	83	83
Africa	120	105	124	124	126	124	129	121	128	119
Asia	16	15	17	16	15	13	11	12	12	17
Total	<u>279</u>	<u>282</u>	<u>297</u>	<u>274</u>	<u>261</u>	<u>252</u>	<u>251</u>	<u>244</u>	<u>259</u>	<u>255</u>
Natural gas liquids - barrels										
United States	11	12	12	10	9	10	8	9	11	11
Europe	3	3	2	3	4	4	5	4	4	4
Asia	-	1	-	1	-	-	-	-	-	-
Total	<u>14</u>	<u>16</u>	<u>14</u>	<u>14</u>	<u>13</u>	<u>14</u>	<u>13</u>	<u>13</u>	<u>15</u>	<u>15</u>
Natural gas - mcf										
United States	93	97	105	92	78	78	61	76	83	93
Europe	151	147	120	160	180	255	241	216	267	296
Asia and other	446	456	429	459	438	356	386	333	364	342
Total	<u>690</u>	<u>700</u>	<u>654</u>	<u>711</u>	<u>696</u>	<u>689</u>	<u>688</u>	<u>625</u>	<u>714</u>	<u>731</u>
Barrels of oil equivalent	<u>408</u>	<u>415</u>	<u>420</u>	<u>407</u>	<u>390</u>	<u>381</u>	<u>379</u>	<u>361</u>	<u>393</u>	<u>391</u>
<u>Average Selling Price</u>										
Crude oil - per barrel (including hedging)										
United States	\$ 60.67	\$ 70.61	\$ 63.79	\$ 55.53	\$ 38.58	\$ 96.82	\$ 48.90	\$ 116.14	\$ 120.23	\$ 92.59
Europe	47.02	58.07	47.34	47.41	35.31	78.75	46.77	83.23	104.98	82.29
Africa	48.91	61.67	54.97	47.16	31.15	78.72	42.93	91.72	97.32	78.83
Asia	63.01	74.59	67.49	55.84	45.86	97.07	40.39	105.58	120.59	96.53
Worldwide	51.62	63.74	56.07	49.27	34.42	82.04	45.00	93.36	104.29	83.28
Crude oil - per barrel (excluding hedging)										
United States	\$ 60.67	\$ 70.61	\$ 63.79	\$ 55.53	\$ 38.58	\$ 96.82	\$ 48.90	\$ 116.14	\$ 120.23	\$ 92.59
Europe	47.02	58.07	47.34	47.41	35.31	78.75	46.77	83.23	104.98	82.29
Africa	60.79	74.41	67.27	57.13	44.20	93.57	49.90	108.49	117.49	93.52
Asia	63.01	74.59	67.49	55.84	45.86	97.07	40.39	105.58	120.59	96.53
Worldwide	56.74	68.50	61.42	54.03	40.19	89.23	48.31	102.80	113.79	89.62
Natural gas liquids - per barrel										
United States	\$ 36.57	\$ 47.12	\$ 36.05	\$ 31.03	\$ 29.03	\$ 64.98	\$ 36.83	\$ 77.50	\$ 76.60	\$ 64.83
Europe	43.23	59.31	43.53	36.51	36.76	74.63	44.05	81.84	92.67	76.50
Asia	46.48	57.40	44.74	35.92	-	-	-	-	-	-
Worldwide	38.47	50.21	37.27	32.97	31.29	67.61	39.00	78.50	81.52	67.70
Natural gas - per mcf (including hedging)										
United States	\$ 3.36	\$ 3.83	\$ 2.65	\$ 3.26	\$ 4.03	\$ 8.61	\$ 5.56	\$ 8.57	\$ 11.00	\$ 8.53
Europe	5.15	4.82	4.38	4.53	6.49	9.44	8.46	10.12	10.33	8.96
Asia and other	5.06	5.60	5.12	4.82	4.70	5.24	4.99	5.77	5.23	5.01
Worldwide	4.85	5.19	4.60	4.56	5.08	7.17	6.26	7.60	7.81	7.06
Natural gas - per mcf (excluding hedging)										
United States	\$ 3.36	\$ 3.83	\$ 2.65	\$ 3.26	\$ 4.03	\$ 8.61	\$ 5.56	\$ 8.57	\$ 11.00	\$ 8.53
Europe	5.15	4.82	4.38	4.53	6.49	9.79	8.62	10.84	10.84	9.05
Asia and other	5.06	5.60	5.12	4.82	4.70	5.24	4.99	5.77	5.23	5.01
Worldwide	4.85	5.19	4.60	4.56	5.08	7.30	6.32	7.85	8.01	7.10

(Concluded)

**HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
MARKETING AND REFINING SUPPLEMENTAL FINANCIAL AND OPERATING DATA**



Appendix V

	Year to Date 2011	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Year 2010	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010	First Quarter 2010
<u>Financial Information (in millions of dollars)</u>										
<u>Marketing and Refining Results</u>										
Income (loss) before income taxes	\$ 51	\$ -	\$ -	\$ (45)	\$ 96	\$ (227)	\$ (251)	\$ (78)	\$ (37)	\$ 139
Provision (benefit) for income taxes	51	-	-	(6)	57	4	10	(40)	(18)	52
Results of operations attributable to Hess Corporation	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (39)</u>	<u>\$ 39</u>	<u>\$ (231)</u>	<u>\$ (261)</u>	<u>\$ (38)</u>	<u>\$ (19)</u>	<u>\$ 87</u>
<u>Summary of Marketing and Refining Results</u>										
Refining	\$ (92)	\$ -	\$ -	\$ (44)	\$ (48)	\$ (445)	\$ (308)	\$ (50)	\$ (31)	\$ (56)
Marketing	96	-	-	28	68	215	37	40	17	121
Trading	(4)	-	-	(23)	19	(1)	10	(28)	(5)	22
Results of operations attributable to Hess Corporation	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (39)</u>	<u>\$ 39</u>	<u>\$ (231)</u>	<u>\$ (261)</u>	<u>\$ (38)</u>	<u>\$ (19)</u>	<u>\$ 87</u>
<u>Operating Data (barrels and gallons in thousands)</u>										
<u>Refined Product Sales (barrels per day)</u>										
Gasoline	227	-	-	228	226	242	225	253	238	251
Distillates	124	-	-	114	134	120	144	96	112	126
Residuals	71	-	-	56	87	69	78	56	57	86
Other	24	-	-	28	20	40	42	41	28	51
Total	<u>446</u>	<u>-</u>	<u>-</u>	<u>426</u>	<u>467</u>	<u>471</u>	<u>489</u>	<u>446</u>	<u>435</u>	<u>514</u>
<u>Refinery Throughput (barrels per day)</u>										
HOVENSA - Crude runs	283	-	-	303	263	390	384	408	392	375
HOVENSA - Hess 50% share	142	-	-	152	132	195	192	204	196	188
Port Reading	66	-	-	66	66	55	60	61	35	62
<u>Refinery Utilization</u>										
HOVENSA	<u>Refinery Capacity (barrels per day)</u>									
Crude	81.0%	-	-	86.7%	75.2%	78.0%	76.8%	81.6%	78.5%	75.1%
FCC	150	71.7%	-	77.8%	65.6%	66.5%	57.3%	76.1%	91.0%	41.2%
Coker	58	69.0%	-	96.0%	41.6%	78.3%	73.3%	73.0%	81.9%	85.0%
Port Reading	70	93.8%	-	93.6%	94.0%	78.1%	86.0%	87.7%	49.7%	88.8%
<u>Retail Marketing</u>										
Number of retail stations (b)	1,356	-	-	1,356	1,350	1,362	1,362	1,360	1,358	1,359
Convenience store revenue (in millions of dollars) (c)	\$ 583	\$ -	\$ -	\$ 305	\$ 278	\$ 1,213	\$ 298	\$ 322	\$ 317	\$ 276
Average gasoline volume per station (gallons per month) (c)	192	-	-	199	185	199	201	204	203	188

(a) HOVENSA's refinery crude capacity was reduced to 350,000 from 500,000 barrels per day in the first quarter of 2011.

(b) Includes company operated, Wilco-Hess, dealer and branded retailer.

(c) Company operated only.

(Continued)

HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
MARKETING AND REFINING SUPPLEMENTAL FINANCIAL AND OPERATING DATA



Appendix V

	Year 2009	Fourth Quarter 2009	Third Quarter 2009	Second Quarter 2009	First Quarter 2009	Year 2008	Fourth Quarter 2008	Third Quarter 2008	Second Quarter 2008	First Quarter 2008
<u>Financial Information (in millions of dollars)</u>										
<u>Marketing and Refining Results</u>										
Income (loss) before income taxes	\$ 151	\$ 16	\$ 29	\$ (56)	\$ 162	\$ 439	\$ 241	\$ 262	\$ (85)	\$ 21
Provision (benefit) for income taxes	24	(1)	(9)	(26)	60	162	89	101	(33)	5
Results of operations attributable to Hess Corporation	<u>\$ 127</u>	<u>\$ 17</u>	<u>\$ 38</u>	<u>\$ (30)</u>	<u>\$ 102</u>	<u>\$ 277</u>	<u>\$ 152</u>	<u>\$ 161</u>	<u>\$ (52)</u>	<u>\$ 16</u>
<u>Summary of Marketing and Refining Results</u>										
Refining	\$ (87)	\$ (40)	\$ (3)	\$ (26)	\$ (18)	\$ 73	\$ 27	\$ 46	\$ 3	\$ (3)
Marketing	168	45	35	(13)	101	240	138	110	(40)	32
Trading	46	12	6	9	19	(36)	(13)	5	(15)	(13)
Results of operations attributable to Hess Corporation	<u>\$ 127</u>	<u>\$ 17</u>	<u>\$ 38</u>	<u>\$ (30)</u>	<u>\$ 102</u>	<u>\$ 277</u>	<u>\$ 152</u>	<u>\$ 161</u>	<u>\$ (52)</u>	<u>\$ 16</u>
<u>Operating Data (barrels and gallons in thousands)</u>										
<u>Refined Product Sales (barrels per day)</u>										
Gasoline	236	241	253	223	227	234	225	249	236	223
Distillates	134	149	113	126	150	143	154	122	129	168
Residuals	67	67	51	65	85	56	62	46	49	67
Other	36	38	26	41	39	39	36	43	40	37
Total	<u>473</u>	<u>495</u>	<u>443</u>	<u>455</u>	<u>501</u>	<u>472</u>	<u>477</u>	<u>460</u>	<u>454</u>	<u>495</u>
<u>Refinery Throughput (barrels per day)</u>										
HOVENSA - Crude runs	402	371	384	442	410	441	392	457	471	446
HOVENSA - Hess 50% share	201	185	192	221	205	221	196	228	235	223
Port Reading	63	61	65	65	62	64	64	65	64	61
<u>Refinery Utilization</u>										
HOVENSA										
Crude	80.3%	74.1%	76.9%	88.4%	82.0%	88.2%	78.4%	91.3%	94.2%	89.1%
FCC	70.2%	55.5%	82.9%	71.2%	71.4%	72.7%	70.5%	72.8%	73.1%	74.3%
Coker	81.6%	75.8%	78.9%	91.2%	80.5%	92.4%	73.5%	105.4%	99.5%	91.5%
Port Reading	90.2%	87.3%	92.2%	93.0%	88.2%	90.7%	92.0%	92.4%	91.3%	87.1%
<u>Retail Marketing</u>										
Number of retail stations (a)	1,357	1,357	1,353	1,355	1,358	1,366	1,366	1,357	1,363	1,367
Convenience store revenue (in millions of dollars) (b)	\$ 1,164	\$ 296	\$ 313	\$ 300	\$ 255	\$ 1,051	\$ 258	\$ 279	\$ 275	\$ 239
Average gasoline volume per station (gallons per month) (b)	201	196	202	209	199	207	200	215	218	195

<u>Refinery Capacity</u>	
(barrels per day)	
500	
150	
58	
70	

(a) Includes company operated, Wilco-Hess, dealer and branded retailer.
(b) Company operated only.