



Big Oil: Big Profits and Big Paychecks

Big Oil, Big Profits

In the last decade, as oil prices skyrocketed and America hurtled toward recession, the world's five biggest private oil companies raked in nearly **\$1 trillion in profits**. Even as the recession took hold in 2009 these companies made between \$5 billion and \$20 billion each.

Big five oil companies' nominal profits, 2001–2010
(all figures in billions, 2011 \$)

	2001–2006	2007	2008	2009	2010	2001–2010
BP	80.39	22.2	21.68	17.14	-3.74	137.67
Chevron	77.39	19.86	24.45	10.78	19.29	151.77
Conoco Phillips	49.07	12.53	17.18	5.03	11.51	95.32
Exxon Mobil	169.42	43.12	46.23	19.81	30.9	309.48
Shell	116.93	33.24	26.9	12.01	18.28	207.36
Total	493.2	130.95	136.44	64.77	76.24	901.6

Note: Figures rounded to the nearest billion.
Sources: EIA and Google Finance.

Source: http://www.americanprogress.org/issues/2011/01/oil_lust.html

Big Oil, Big Paychecks

In a year when many of us had to tighten our belts after Wall Street crashed the world's financial system, America's top oil companies paid their CEOs an average \$13 million for their toil. Occidental's Ray Irani topped the list at \$31.4 million, and if you were feeling sorry for ConocoPhillips' James Mulva for only taking home less than half of that, don't worry. He just got [a 25% pay rise](#).

Top U.S. Oil Companies' CEO Pay 2009

Company	CEO	2009 Pay
Occidental Petroleum Corp	Ray R. Irani	\$31,401,356
Anadarko Petroleum Corp	James T. Hackett	\$27,466,777
Exxon Mobil Corp	R. W. Tillerson	\$27,168,317
Nabors Industries Ltd	Eugene M. Isenberg	\$23,257,988
Hess Corp	John B. Hess	\$18,950,608
Chesapeake Energy Corp	Aubrey K. McClendon	\$18,551,296
Chevron Corp	D. J. O'Reilly	\$16,550,745
Devon Energy Corp	J. Larry Nichols	\$16,202,560
ConocoPhillips	James J. Mulva	\$14,388,661
Schlumberger Ltd	A. Gould	\$14,063,353
EOG Resources Inc	Mark G. Papa	\$12,713,702
Halliburton Co	David J. Lesar	\$12,434,666
Noble Energy Inc	Charles D. Davidson	\$9,360,011
Marathon Oil Corp	C P. Cazalot Jr.	\$9,029,606
Murphy Oil Corp	David M. Wood	\$8,864,038
Pioneer Natural Resources Co	Scott D. Sheffield	\$7,942,438
Apache Corp	G. Steven Farris	\$7,689,513
Range Resources Corp	John H. Pinkerton	\$7,429,218
Cabot Oil & Gas Corp	Dan O. Dinges	\$5,551,769
Rowan Cos Inc	W. Matt Ralls	\$4,913,559
Diamond Offshore Drilling Inc	Lawrence R. Dickerson	\$2,662,870
Denbury Resources Inc	Phil Rykhoek	\$2,619,205
Helmerich & Payne	Hans Helmerich	\$1,878,772
Total CEO Pay		\$301,091,028
Average CEO Pay		\$13,090,914

Source: <http://www.afcio.org/corporatewatch/paywatch/ceou/industry.cfm>