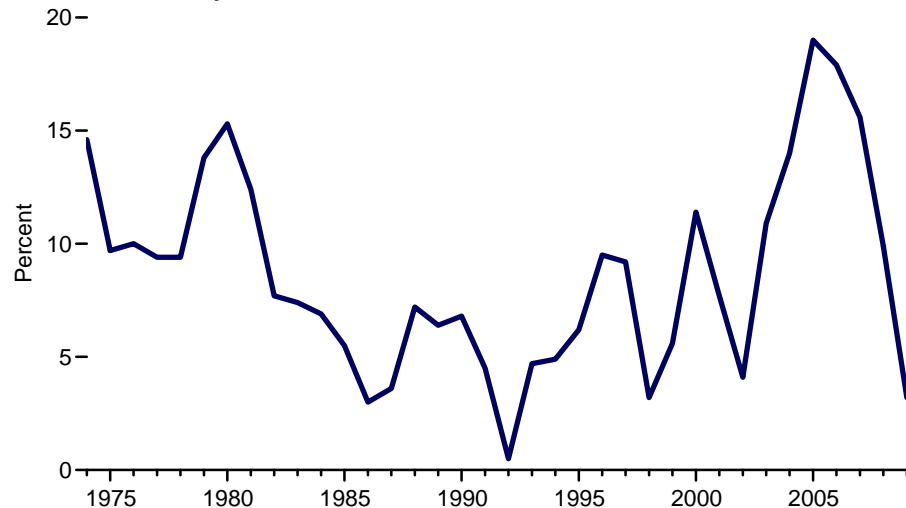
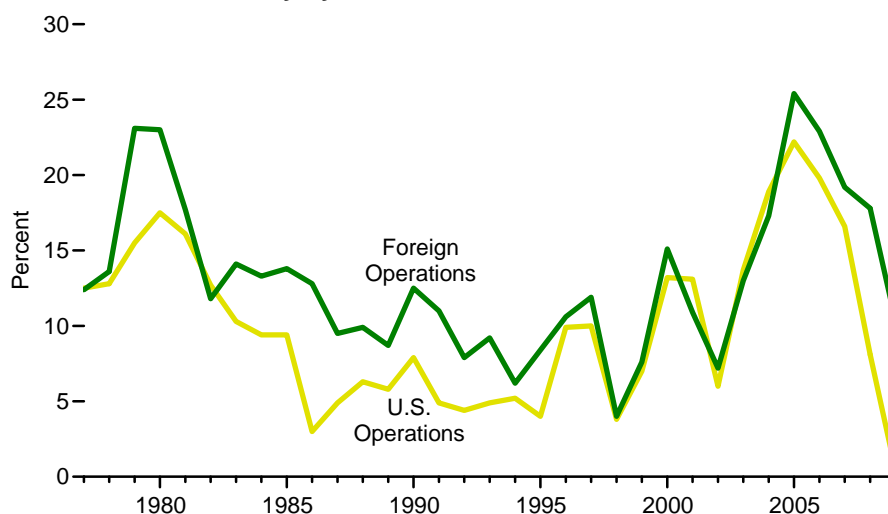


Figure 3.12 Major U.S. Energy Companies' Profitability

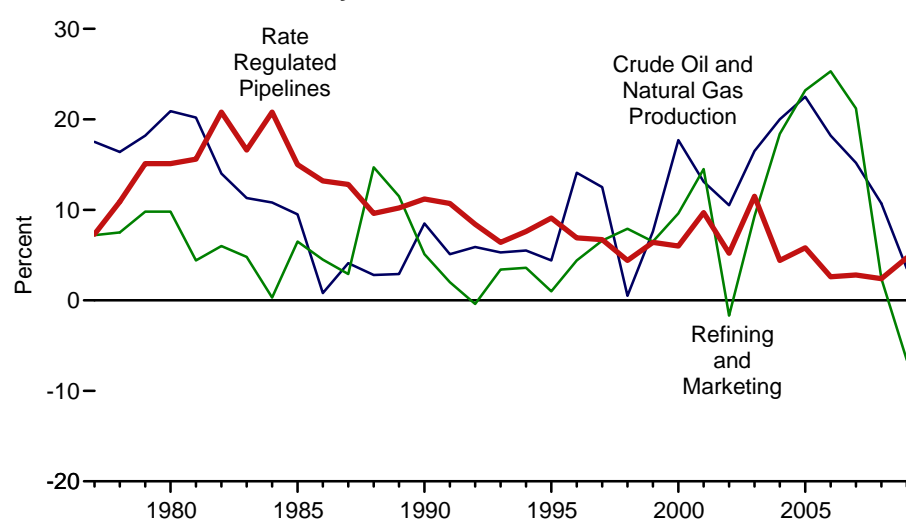
Total Profitability, 1974-2009



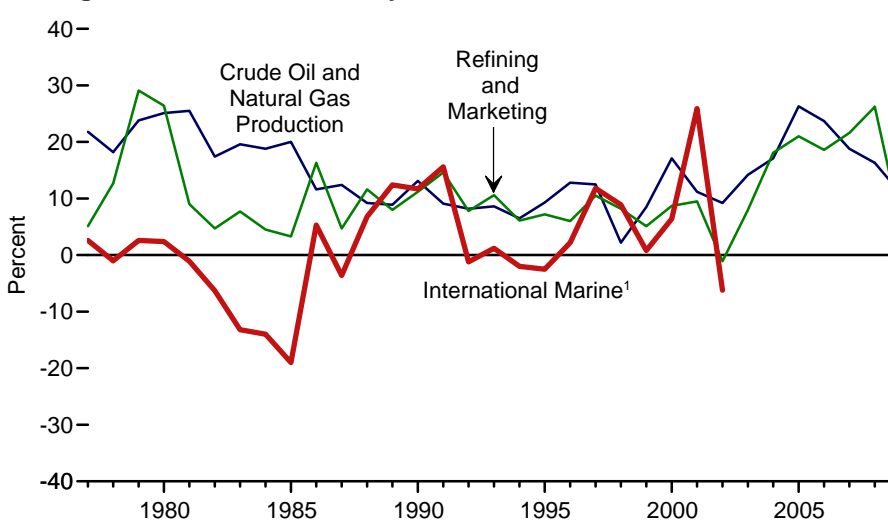
Petroleum Profitability by Location, 1977-2009



U.S. Petroleum Profitability, 1977-2009



Foreign Petroleum Profitability, 1977-2009



¹From 2003 to 2009, data is included with "Foreign Refining and Marketing" to prevent disclosure.

Note: "Major U.S. Energy Companies" are the top publicly-owned crude oil and natural gas

producers and petroleum refiners that form the Financial Reporting System (FRS). See <http://www.eia.gov/finance/performanceprofiles/CoList.html>.

Source: Table 3.12.