2000

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K

[X] ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended December 31, 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 1-2256

EXXON MOBIL CORPORATION

(Exact name of registrant as specified in its charter)

NEW JERSEY	13-5409005
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)

5959 LAS COLINAS BOULEVARD, IRVING, TEXAS 75039-2298
(Address of principal executive offices) (Zip Code)
(972) 444-1000
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

<TABLE>
<CAPTION>

Title of Each Class	Name of Each Exchange on Which Registered
<S>	<C>
Common Stock, without par value (3,455,409,183 shares outstanding at February 28, 2001)	New York Stock Exchange
Registered securities guaranteed by Registrant:	
SeaRiver Maritime Financial Holdings, Inc.	
Twenty-Five Year Debt Securities due October 1, 2011	New York Stock Exchange
Exxon Capital Corporation	
Twelve Year 6% Notes due July 1, 2005	New York Stock Exchange

</TABLE>

Indicate by check mark whether the registrant (1) 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

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

The aggregate market value of the voting stock held by non-affiliates of the registrant on February 28, 2001, based on the closing price on that date of $81.05 on the New York Stock Exchange composite tape, was in excess of $280 billion.

Documents Incorporated by Reference:
Proxy Statement for the 2001 Annual Meeting of Shareholders (Part III)

EXXON MOBIL CORPORATION
FORM 10-K
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2000

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PART I

Item 1. Business.

Exxon Mobil Corporation ("ExxonMobil"), formerly named Exxon Corporation, was incorporated in the State of New Jersey in 1882.

On December 1, 1998, Exxon Corporation ("Exxon") and Mobil Corporation ("Mobil") signed an agreement to merge the two companies subject to shareholder approval, regulatory reviews and other conditions. On November 30, 1999, pursuant to the agreement, a wholly-owned subsidiary of Exxon was merged with and into Mobil so that Mobil became a wholly-owned subsidiary of Exxon. At the same time, Exxon changed its name to Exxon Mobil Corporation.

Coincident with the merger, ExxonMobil announced a new organization structure built on a concept of eleven separate global businesses designed to allow the company to compete more effectively in a changing worldwide energy industry: five upstream businesses--Exploration, Development, Production, Gas Marketing and Upstream Research; four downstream businesses-- Refining and Supply, Fuels Marketing, Lubricants and Petroleum Specialties, and Technology; plus a chemical company and a coal and minerals company.

Divisions and affiliated companies of ExxonMobil operate or market products in the United States and about 200 other countries and territories. Their principal business is energy, involving exploration for, and production of, crude oil and natural gas, manufacturing of petroleum products and transportation and sale of crude oil, natural gas and petroleum products. ExxonMobil is a major manufacturer and marketer of basic petrochemicals, including olefins, aromatics, polyethylene and polypropylene plastics and a wide variety of specialty products. ExxonMobil is engaged in exploration for, and mining and sale of coal, copper and other minerals. ExxonMobil also has interests in electric power generation facilities. Affiliates of ExxonMobil conduct extensive research programs in support of these businesses.

Exxon Mobil Corporation has several divisions and hundreds of affiliates, many with names that include ExxonMobil, Exxon, Esso or Mobil. For convenience and simplicity, in this report the terms ExxonMobil, Exxon, Esso and Mobil, as well as the terms corporation, company, our, we and its, are sometimes used as abbreviated references to specific affiliates or groups of affiliates. The precise meaning depends on the context in question.

In 2000, the corporation spent $1,529 million (of which $393 million were capital expenditures) on environmental projects and expenses worldwide, mostly dealing with air and water conservation. Total expenditures for such activities are expected to be about $1.8 billion in both 2001 and 2002 (with capital expenditures representing about 25 percent of the total).

Operating data and industry segment information for the corporation are contained on pages 50, 56 and 57; information on oil and gas reserves is contained on pages 53 and 54 and information on company-sponsored research and development activities is contained on page 34 of the Financial Section of this report.

Factors Affecting Future Results

Competitive Factors: The energy and petrochemical industries are highly competitive. There is competition within the industries and also with other industries in supplying the energy, fuel and chemical needs of industry and individual consumers. The corporation competes with other firms in the sale or purchase of various goods or services in many national and international markets and employs all methods of competition which are lawful and appropriate for such purposes.

Political Factors: The operations and earnings of the corporation and its affiliates throughout the world have been, and may in the future be, affected from time to time in varying degree by political instability and by other political developments and laws and regulations, such as forced divestiture of

assets; restrictions on production, imports and exports; price controls; tax increases and retroactive tax claims; expropriation of property; cancellation of contract rights and environmental regulations. Both the likelihood of such occurrences and their overall effect upon the corporation vary greatly from country to country and are not predictable.

Industry and Economic Factors: The operations and earnings of the corporation and its affiliates throughout the world are also affected by local, regional and global events or conditions that affect supply and demand for oil, natural gas, petroleum products, petrochemicals and other ExxonMobil products. These events or conditions are generally not predictable and include, among other things, the development of new supply sources; supply disruptions; weather; international political events; technological advances; changes in demographics and consumer preferences and the competitiveness of alternative energy sources or product substitutes.

Project Factors: The advancement, cost and results of particular ExxonMobil projects also depend on the outcome of negotiations with partners, governments, suppliers, customers or others; changes in operating conditions or costs and the occurrence of unforeseen technical difficulties.

Merger-Related Factors: Realization of the benefits of the merger will depend, among other things, upon management's ability to integrate the businesses of Exxon and Mobil successfully and on schedule. Future results could also be affected by the diversion of management's focus and resources from other strategic opportunities during the merger integration process.

Market Risk Factors: See also page 23 and 24 of the Financial Section of this report for discussion of the impact of market risks, inflation and other uncertainties.

Projections, estimates and descriptions of ExxonMobil's plans and objectives included or incorporated in Items 1, 2, 7 and 7A of this report are forward-looking statements. Actual future results, including merger related expenses, synergy benefits from the merger (including cost savings, efficiency gains and revenue enhancements), project completion dates, production rates, capital expenditures, costs and business plans could differ materially due to, among other things, the factors discussed above and elsewhere in this report.

Item 2. Properties.

Part of the information in response to this item and to the Securities Exchange Act Industry Guide 2 is contained in the Financial Section of this report in Note 10, which note appears on page 36, and on pages 51 through 55 and 57.

Information with regard to oil and gas producing activities follows:

1. Net Reserves of Crude Oil and Natural Gas Liquids (millions of barrels) and Natural Gas (billions of cubic feet) at Year-End 2000

Estimated proved reserves are shown on pages 53 and 54 of the Financial Section of this report. No major discovery or other favorable or adverse event has occurred since December 31, 2000, that would cause a significant change in the estimated proved reserves as of that date. For information on the standardized measure of discounted future net cash flows relating to proved oil and gas reserves, see page 55 of the Financial Section of this report.

2. Estimates of Total Net Proved Oil and Gas Reserves Filed with Other Federal Agencies

During 2000, ExxonMobil filed proved reserves estimates with the U.S.

Department of Energy on Forms EIA-23 and EIA-28. The information is consistent with the ExxonMobil 1999 Annual Report to shareholders with the exception of EIA-23 which covered total oil and gas reserves from

ExxonMobil-operated properties in the United States and does not include gas plant liquids. The differences between the oil reserves and gas reserves reported on EIA-23 and those reported in the 1999 Annual Report exceed five percent.

3. Average Sales Prices and Production Costs per Unit of Production

Reference is made to page 51 of the Financial Section of this report. Average sales prices have been calculated by using sales quantities from our own production as the divisor. Average production costs have been computed by using net production quantities for the divisor. The volumes of crude oil and natural gas liquids (NGL) production used for this computation are shown in the reserves table on page 53 of the Financial Section of this report. The net production volumes of natural gas available for sale by the producing function used in this calculation are shown on page 57 of the Financial Section of this report. The volumes of natural gas were converted to oil-equivalent barrels based on a conversion factor of six thousand cubic feet per barrel.

4. Gross and Net Productive Wells

<TABLE>
<CAPTION>

	Year-End 2000			
	Oil		Gas	
	Gross	Net	Gross	Net
<S>	<C>	<C>	<C>	<C>
United States	35,552	12,455	9,857	4,590
Canada	6,750	5,188	4,938	2,489
Europe	1,702	546	1,331	480
Asia-Pacific	1,394	518	718	256
Africa	362	154	--	--
Other	974	176	137	41
Total	46,734	19,037	16,981	7,856

</TABLE>

5. Gross and Net Developed Acreage

<TABLE>
<CAPTION>

	Year-End 2000	
	Gross	Net
	(Thousands of acres)	
<S>	<C>	<C>
United States	9,578	5,993
Canada	4,577	2,390
Europe	11,576	4,816
Asia-Pacific	4,605	1,528
Africa	894	387
Other	9,175	1,821
Total	40,405	16,935

</TABLE>

Note: Separate acreage data for oil and gas are not maintained because, in many instances, both are produced from the same acreage.

6. Gross and Net Undeveloped Acreage

<TABLE>
<CAPTION>

	Year-End 2000	
	Gross	Net
	(Thousands of acres)	
<S>	<C>	<C>
United States	11,527	7,399
Canada	22,136	9,619
Europe	16,283	6,244
Asia-Pacific	38,037	19,641
Africa	47,325	20,111
Other	51,718	26,363

Total	187,026	89,377

</TABLE>

7. Summary of Acreage Terms in Key Areas

UNITED STATES

Oil and gas exploration leases have an exploration period ranging from one to ten years, and a production period that normally remains in effect until production ceases. In some instances, a "fee interest" is acquired where both the surface and the underlying mineral interests are owned outright.

CANADA

Exploration permits are granted for varying periods of time with renewals possible. Production leases are held as long as there is production on the lease. The majority of Cold Lake leases were taken for an initial 21-year term in 1968-1969 and renewed for a second 21-year term in 1989-1990. The exploration acreage in Eastern Canada is currently held by work commitments of various amounts.

EUROPE

France

Exploration permits are granted for periods of three to five years, renewable up to two times accompanied by substantial acreage relinquishments: 50 percent of the acreage at first renewal; 25 percent of the remaining acreage at second renewal. A 1994 law requires a bidding process prior to granting of an exploration permit. Upon discovery of commercial hydrocarbons, a production concession is granted for up to 50 years, renewable in periods of 25 years each.

Germany

Exploration concessions are granted for an initial maximum period of five years with possible extensions of up to three years for an indefinite period. Extensions are subject to specific, minimum work commitments. Production licenses are normally granted for 20 to 25 years with multiple possible extensions as long as there is production on the license.

Netherlands

Onshore: Exploration drilling permits are issued for a period of two to five years. Permits issued after 1996 are issued for a period of time necessary to perform the activities for which the permit is issued. Production concessions are granted after discoveries have been made, under conditions that are negotiated with the government. Normally, they are field-life concessions covering an area defined by hydrocarbon occurrences.

Offshore: Prospecting licenses issued prior to March 1976 are for a 15-year period, with relinquishment of about 50 percent of the original area required at the end of ten years. Prospecting licenses issued between 1976 and 1996 are for a ten-year period, with relinquishment of about 50 percent of the original area required at the end of six years. Current licenses are for a period of time necessary to perform the activities for which the permit is issued. For commercial discoveries within a prospecting license, a production license is normally issued for a 40-year period.

Norway

Licenses issued prior to 1972 were for an initial period of six years and an extension period of 40 years, with relinquishment of at least one-fourth of the original area required at the end of the sixth year and another one-fourth at the end of the ninth year. Licenses issued between 1972 and 1997 were for an initial period of up to 10 years and an extension period of up to 30 years, with relinquishment of at least one-half of the original area required at the end of the sixth year. Licenses issued after July 1,

1997 have an initial period of from four to ten years and a normal extension period of up to 30 years or in special cases of up to 50 years, and with relinquishment of at least one-half of the original area required at the end of the initial period.

United Kingdom

Acreage terms are fixed by the government and are periodically changed. For example, the regulations governing licenses issued between 1996 and 1998 provide for an initial term of three years with possible extensions of six, 15 and 24 years for a license period of 45 more years. After the second extension, the license must be surrendered in part. In recent licensing rounds, the initial term has generally been for six years. After possible surrender of acreage, the license may continue for 30 more years.

ASIA-PACIFIC

Australia

Onshore: Acreage terms are fixed by the individual state and territory governments. These terms and conditions vary significantly between the states and territories. Exploration permits are normally granted for two to six years (in some states the Minister fixes the term) with possible renewals and relinquishment. Production licenses in South Australia are granted for an initial term of 21 years, with subsequent renewals, each for 21 years, for the full area. Production licenses in Queensland are granted for varying periods consistent with expected field lives, with renewals on a similar basis.

Offshore: Acreage terms are fixed by the federal government beyond the three nautical mile limit offshore (all of the company's offshore acreage), in most cases by legislation but in some cases by the Joint Authority (composed of federal and state ministers) at the time of grant. Exploration permits are granted for six years with possible renewals of five-year periods. A 50 percent relinquishment of remaining area is mandatory at the end of each renewal period. Retention leases may be granted for resources that are not commercially viable at the time of application, but are expected to become commercially viable within 15 years. These are granted for periods of five years and renewals may be requested. Production licenses granted prior to September 1, 1998 were initially for 21 years, with a further renewal of 21 years and thereafter renewals at the discretion of the Joint Authority or Federal Minister. Effective from September 1, 1998, new production licenses are granted "indefinitely" i.e., for the life of the field (if no operations for the recovery of petroleum have been carried on for five years, the license may be terminated).

Indonesia

Exploration and production activities in Indonesia are generally governed by production sharing contracts negotiated with the national oil company. Certain activities may also be subject to joint operating agreements and/or technical assistance contracts also negotiated with the national oil company. The more recent contracts have an overall term of up to 30 years with possible extensions in some contracts. The initial exploration period is from six to ten years.

Malaysia

Exploration and production activities are governed by production sharing contracts negotiated with the national oil company. The more recent contracts have an overall term of 24 to 37 years with possible extensions to the exploration or development periods. The exploration period is five to seven years with the possibility of extensions, after which time areas with no commercial discoveries must be relinquished. The development period is four to five years from commercial discovery, with the possibility of extensions under special circumstances. Areas from which commercial production has not started by the end of the development period must be relinquished if no extension is granted. The total production period is 15 to 25 years from first commercial lifting, not to exceed the overall term of the current contract.

Papua New Guinea

Exploration and production activities are governed by the Petroleum Act. Exploration permits are granted for an initial term of six years with renewals of five years. A 50 percent area relinquishment is mandatory at the end of the first term. Production licenses are granted for an initial 25-year period. Renewals of up to 20 years may be granted at the Minister's discretion. Petroleum retention licenses are granted for five-year terms, renewable twice for maximum retention time of 15 years.

Thailand

The company's concessions and the Petroleum Act of 1972 allow production for 30 years (through 2021) with a possible ten-year extension at terms generally prevalent at the time.

AFRICA

Angola

Exploration and production activities are governed by production sharing agreements with an initial exploration term of four years and an optional second phase of two to three years. The production period is for 25 years and a negotiated extension is common.

Cameroon

Exploration and production activities are governed by agreements negotiated with the national oil company. The concessions have various agreements with regard to license extension, terms and conditions for the exploration and production phase.

Chad

Exploration permits are issued for a period of five years, renewable for two further five-year periods. The production term is for 30 years.

Equatorial Guinea

Exploration and production activities are governed by production sharing contracts negotiated with the state Ministry of Mines and Energy. The exploration term is for 10 to 15 years with limited relinquishments in the absence of commercial discoveries. The production period for crude is 30 years while the production period for gas is 50 years.

Nigeria

Exploration and production activities in the deepwater offshore areas are typically governed by production sharing contracts (PSCs) with the national oil company. The national oil company holds the underlying Oil Prospecting License (OPL) and any resulting Oil Mining Lease (OML). The terms of the PSCs are generally 30 years, including a ten-year exploration period (six-year initial exploration phase plus a four-year optional period) with no required relinquishment after the initial phase, a 50 percent relinquishment requirement after the second phase and a 20-year production period that may be extended.

Some exploration activities are carried out in deepwater by joint ventures with indigenous companies as direct participants in an OPL. OPLs in deepwater offshore areas are valid for ten years and are non-renewable, while in all other areas OPLs are for five years and also are non-renewable. Demonstrating a commercial discovery is the basis for conversion of an OPL to an OML.

OMLs granted prior to the 1969 Petroleum Act, (i.e., under the Minerals Oils Act 1914, repealed by the 1969 Petroleum Act) were for 30 years onshore and 40 years in offshore areas and are renewable upon 12 months written notice, for further periods of 30 and 40 years, respectively.

OMLs granted under the 1969 Petroleum Act, which include all deepwater OMLs, have a maximum term of 20 years without distinction for on- or offshore location and are renewable, upon 12 months written notice, for another period of 20 years. OMLs not held by the national oil company are also subject to a mandatory 50 percent relinquishment, after the first ten years of their duration.

In all cases, renewal of OMLs is almost certain if lessee satisfies three conditions, namely, lessee: i) gives the requisite notice within the minimum stipulated period; ii) has paid up-to-date all rentals, royalties and fees and iii) has fulfilled all lessee's obligations under the OML.

The MOU (Memorandum of Understanding) defining commercial terms applicable to existing oil production was renegotiated and executed in 2000 and is effective for a minimum of three years with possible extension on mutual agreement. Guidelines for Marginal Field Development were issued by the Government.

OTHER COUNTRIES

Argentina

The concession terms for onshore in Argentina are two to three years for the initial exploration period, one to two years for the second exploration period and zero to one year for the third exploration period. The concession terms for offshore in Argentina are four years for the initial exploration period, three years for the second exploration period and three years for the third exploration period. Fifty percent relinquishment is required after each exploration period. An extension after the third exploration period is possible for up to four years. The total exploration and exploitation term is 25 years. A ten-year extension is possible once a field has been developed.

Azerbaijan

The production sharing agreement (PSA) for the development of the Megastructure is established for an initial period of 30 years starting from the PSA execution date in 1994.

Other exploration and production activities are governed by PSAs negotiated with the national oil company. The exploration period consists of three or four years with the possibility of a one to three-year extension. The production period, which includes development, is for 25 years or 35 years with the possibility of one or two five-year extensions.

Kazakhstan

Onshore: Exploration and production activities are governed by a joint-venture agreement negotiated with the Republic of Kazakhstan. Existing production operations have a 40-year production period that commenced in 1993.

Offshore: Exploration and production activities are governed by a production sharing agreement negotiated with the Republic of Kazakhstan. The exploration period consists of six years with the possibility of a two-year extension. The production period, which includes development, is for 20 years with the possibility of two ten-year extensions.

Qatar

The State of Qatar grants concessions to LNG projects within Qatar's offshore North field to permit the economic development and production of sufficient gas to satisfy the LNG sales obligations of these projects.

Republic of Yemen

Production sharing agreements (PSAs) negotiated with the government entitle the company to participate in exploration operations within a designated area during the exploration period. In the

event of a commercial oil discovery, the company is entitled to proceed with development and production operations during the development period. The length of these periods and other specific terms are negotiated prior to executing the PSA. Existing production operations have a development period extending 20 years from first commercial declaration (made in November 1985 for the Marib PSA and June 1995 for the Jannah PSA).

Venezuela

Exploration and production activities are governed by contracts negotiated with the national oil company. Exploration activity is covered by risk/profit sharing contracts where exploration blocks were awarded for 35 years. Production licenses are awarded for 20 years under production service agreements.

Strategic association agreements (such as the Cerro Negro project) are limited to those projects that require vertical integration. Licenses are awarded for 35 years. Significant amendments to the contract terms require Venezuelan congressional approval.

8. Number of Net Productive and Dry Wells Drilled

<TABLE>
<CAPTION>

<S>	2000 <C>	1999 <C>	1998 <C>
A. Net Productive Exploratory Wells Drilled			
United States	2	16	23
Canada	49	4	18
Europe	3	7	8
Asia-Pacific	5	4	19
Africa	2	8	6
Other	1	1	8
Total	62	40	82
B. Net Dry Exploratory Wells Drilled			
United States	2	11	20
Canada	12	2	9
Europe	3	5	11
Asia-Pacific	3	10	15
Africa	4	2	8
Other	2	1	1
Total	26	31	64
C. Net Productive Development Wells Drilled			
United States	604	419	629
Canada	213	308	149
Europe	40	51	54
Asia-Pacific	30	47	69
Africa	16	10	15
Other	31	32	17

Total	934	867	933

D. Net Dry Development Wells Drilled

United States	7	16	21
Canada	--	12	8
Europe	5	2	4
Asia-Pacific	1	--	3
Africa	--	--	--
Other	--	1	2
Total	13	31	38
Total number of net wells drilled	1,035	969	1,117

</TABLE>

9. Present Activities

A. Wells Drilling -- Year-End 2000

<TABLE>
<CAPTION>

<S>	Gross <C>	Net <C>
United States	151	69
Canada	63	12
Europe	26	9
Asia-Pacific	9	4
Africa	5	2
Other	9	3
Total	263	99

</TABLE>

B. Review of Principal Ongoing Activities in Key Areas

During 2000, ExxonMobil's activities were conducted, either directly or through affiliated companies, for exploration by ExxonMobil Exploration Company, for large development activities by ExxonMobil Development Company, for producing and smaller development activities by ExxonMobil Production Company and for gas marketing by ExxonMobil Gas Marketing Company. During this same period, some of ExxonMobil's exploration, development, production and gas marketing activities were also conducted in California by Aera Energy, LLC, a joint venture with Shell Oil Company and in Canada by the Resources Division of Imperial Oil Limited, which is 69.6 percent owned by ExxonMobil.

Some of the more significant ongoing activities are:

UNITED STATES

Exploration and delineation of additional hydrocarbon resources continued. At year-end 2000, ExxonMobil's acreage totaled 13.4 million net acres. ExxonMobil was active in areas onshore and offshore in the lower 48 states and in Alaska. A total of 3.9 net exploration and delineation wells were completed during 2000.

During 2000, 539.1 net development wells were completed within and around mature fields in the inland lower 48 states.

Participation in Alaska production and development continued and a total of 21.0 net development wells were drilled in 2000. Equity realignment in the Prudhoe Bay field increased the company's net production by 30 thousand barrels per day.

ExxonMobil's net acreage in the Gulf of Mexico at year-end 2000 was 3.5 million acres. A total of 47.1 net exploration and development wells were completed during the year and development continued on several Gulf of Mexico projects in 2000.

- In May 2000, production began from the ExxonMobil-operated Hoover and Diana fields in the deepwater Gulf of Mexico using a Deep-Draft Caisson Vessel (DDCV). This DDCV, installed in 4,800 feet of water, set a world water-depth record for a combined drilling and production platform.

- Activities to tie-in Nile, a one well subsea development in 3,500 feet of water, to the Marlin host platform are underway. First production is planned for second quarter 2001.

- Construction and drilling activities advanced in the ExxonMobil-operated

Mica field, a remote deepwater subsea development located in 4,500 feet water depth tied back to the Pompano host platform. First production is scheduled for mid-year 2001.

- Activities to tie-in the ExxonMobil-operated Marshall and Madison discoveries, located in 4,800 feet water depth, to the Hoover host facilities are underway. First production is planned for early 2002.

CANADA

ExxonMobil's year-end acreage holdings totaled 12.0 million net acres. A total of 273.7 net exploration and development wells were completed during the year.

Gross production from Cold Lake averaged 119 thousand barrels per day during 2000. Field work began on the next expansion targeted to start up in 2003. In Eastern Canada, 2000 marked the first full year of gas production of the Sable Offshore Energy Project. The Terra Nova oil development project offshore Newfoundland is under construction.

EUROPE

France

ExxonMobil's acreage at year-end 2000 was 0.8 million net acres, with 2.5 net exploration and development wells completed during the year.

Germany

A total of 2.8 million net acres were held by ExxonMobil at year-end 2000, with 4.8 net exploration and development wells drilled during the year. The offshore A6/B4 gas project in the North Sea came on stream in the third quarter of 2000.

Netherlands

ExxonMobil's interest in licenses totaled 2.5 million net acres at year-end 2000. During 2000, 2.7 net exploration and development wells were drilled. Significant, but smaller fields, are continuously being discovered, developed and brought on stream.

Norway

ExxonMobil's net interest in licenses at year-end 2000 totaled 1.4 million acres, all offshore. ExxonMobil participated in 12.7 net exploration and development well completions in 2000. Production was initiated on three developments: Aasgard B/C, Sygna and Oseberg South. Field development projects for Snorre B, Ringhorne and Grane fields are in progress.

United Kingdom

ExxonMobil's net interest in licenses at year-end 2000 totaled approximately 3.2 million acres, all offshore. A total of 28.2 net exploration and development wells were completed during the year. Several projects started up, including Shearwater, Triton, Cook and Skiff. Several major projects were underway including Skene, Brigantine and Elgin/Franklin.

ASIA-PACIFIC

Australia

ExxonMobil's net year-end 2000 acreage holdings totaled 7.6 million acres. ExxonMobil drilled a total of 24.4 net exploration and development wells in 2000. A development drilling program was completed offshore Australia.

Indonesia

ExxonMobil had acreage of 8.0 million net acres at year-end 2000. During the year ExxonMobil acquired an additional 51 percent interest in the Cepu block, bringing its total interest to 100 percent.

Malaysia

ExxonMobil has interests in production sharing contracts covering 4.5 million net acres offshore Malaysia. During the year, a total of 13.3 net exploration and development wells were completed. Development and infill drilling were successfully completed at Tapis-E, Pulai-A and Jerneh-A platforms. Major development projects currently in progress are Angsi, Larut and five satellite field developments. These are scheduled for installation and start-up in the 2001 to 2003 time frame.

Papua New Guinea

ExxonMobil's 2000 year-end acreage was 0.6 million net acres, with 0.5 net exploration and development wells completed in 2000. An extended well test commenced in the Moran field.

Thailand

ExxonMobil's acreage in the Khorat concession totaled 15 thousand net acres at year-end.

AFRICA

Angola

ExxonMobil's year-end 2000 acreage holdings totaled 3.7 million net acres and 3.6 net exploration and development wells were completed during the year. Development continued on the Girassol field in Block 17 with first production scheduled in late 2001. Development planning is progressing on ExxonMobil-operated discoveries in Block 15 and non-operated Block 17 discoveries.

Cameroon

ExxonMobil's acreage totaled 0.3 million net acres at year-end, with 0.9 net exploration and development wells completed during the year. The D1b field is under development with first oil planned by year-end 2001.

Chad

ExxonMobil's net year-end 2000 acreage holdings consisted of 4.1 million acres. Construction has commenced on the Chad-Cameroon Oil Development and Pipeline project which will develop discovered oil fields in landlocked southern Chad and transport produced oil to the coast of Cameroon.

Equatorial Guinea

ExxonMobil's net acreage totaled 0.6 million acres at year-end, with 4.4 net exploration and development wells completed during the year. Production from the Jade platform started in June 2000.

Nigeria

ExxonMobil's net acreage totaled 1.4 million acres at year-end, with 10.8 net exploration and development wells completed during the year. Development plans are being progressed for the Bonga discovery (OPL 212) and for the ExxonMobil-operated Erha (OPL 209) discovery. Expected start-up is 2004 for Bonga and 2005 for Ehra.

OTHER COUNTRIES

Argentina

ExxonMobil's acreage totaled 0.6 net million acres at year-end, with 4.0 net exploration and development wells completed during the year.

Azerbaijan

At year-end 2000, ExxonMobil's net acreage totaled 0.2 million acres located in the Caspian Sea offshore of Azerbaijan.

At the Megastructure Early Oil project, water injection to support reservoir pressure was started in mid-2000. Engineering design of the next platform continues.

Kazakhstan

ExxonMobil's net acreage totaled 0.4 million acres at year-end 2000, with 1.2 net exploration and development wells completed during 2000. Production capacity from the Tengiz field has increased with the completion of a fifth processing train and the implementation of gas handling de-bottlenecking projects. Development planning to further increase production is ongoing.

Substantial progress was made on construction of the Caspian Pipeline Consortium (CPC) project for transporting oil from Tengiz, and other Caspian fields and nearby areas, to the Russian Black Sea port of Novorossiysk. Start-up is projected in 2001. The pipeline will displace the high cost rail and barge transportation now being used.

Qatar

Production and development activities continued on two major liquefied natural gas (LNG) projects in Qatar -- Qatargas (Qatar Liquefied Gas Company Limited) and RasGas (Ras Laffan Liquefied Natural Gas Company Ltd.). Initial

RasGas operations commenced in 1999 from the first LNG train. A second train started up in March 2000, bringing total production capacity to 6.6 MTA (million metric tons per year) of LNG. Engineering and design was completed in 2000 for two new LNG trains as part of the RasGas Expansion project.

In May 2000, a development and production sharing agreement was executed for the Enhanced Gas Utilization (EGU) project, which provides for up to 1.75 billion cubic feet per day of gas production, along with associated condensate and natural gas liquids, from Qatar's North field. Engineering and design of the EGU gas production facilities were completed in 2000. Gas from EGU is targeted for domestic use and regional sales via pipeline.

Republic of Yemen

ExxonMobil's net acreage in the Republic of Yemen production sharing areas totaled 0.9 million acres onshore at year-end. During the year, 5.7 net exploration and development wells were drilled and completed.

Venezuela

ExxonMobil's net acreage totaled 0.5 million acres at year-end with 19.3 net exploration and development wells completed during the year. The Cerro Negro heavy oil project began production in November 1999, and the Central Processing facility was completed in the fourth quarter of 2000. Construction activities on the Upgrader Facility at the Jose Industrial Complex are on schedule for a 2001 start-up.

WORLDWIDE EXPLORATION

Exploration activities were underway in several areas in which ExxonMobil has no established production operations. A total of 35.2 million net acres were held at year-end, and 3.6 net exploration wells were completed during the year.

Information with regard to mining activities follows:
- - - - - - ---

Syncrude Operations

Syncrude is a joint-venture established to recover shallow deposits of tar sands using open-pit mining methods, to extract the crude bitumen, and to produce a high-quality, light (32 degree API), sweet, synthetic crude oil. The Syncrude operation, located near Fort McMurray, Alberta, Canada, exploits a portion of the Athabasca Oil Sands Deposit. The location is readily accessible by public road. The produced synthetic crude oil is shipped from the Syncrude site to Edmonton, Alberta in the Alberta Oil Sands Pipeline owned by the Alberta Energy Company Ltd. Since startup in 1978, Syncrude has produced 1.2 billion barrels of synthetic crude oil. Imperial Oil Limited is the owner of a 25 percent interest in the joint-venture. Exxon Mobil Corporation has a 69.6 percent interest in Imperial Oil Limited.

Operating License and Leases

Syncrude has an operating license issued by the Province of Alberta which is effective until 2035. This license permits Syncrude to mine tar sands and produce synthetic crude oil from approved development areas on tar sands leases. Syncrude holds eight tar sands leases covering approximately 255,000 acres in the Athabasca Oil Sands Deposit. Issued by the Province of Alberta, the leases are automatically renewable as long as tar sands operations are ongoing or the leases are part of an approved development plan. Syncrude leases 10, 12, 17, 22 and 34 (containing proven reserves) and leases 29, 30 and 31 (containing no proven reserves) are included within a development plan approved by the Province of Alberta's Department of Resource Development. There were no known previous commercial operations on these leases prior to the start-up of operations in 1978.

Operations, Plant and Equipment

Operations at Syncrude involve three main processes: open pit mining, extraction of crude bitumen and upgrading of crude bitumen into synthetic crude oil. In the Base mine (lease 17), the mining and transportation system uses draglines, bucketwheel reclaimers and belt conveyors. In the North mine (leases 17 and 22) and in the Aurora mine (leases 10, 12 and 34), a truck, shovel and hydrotransport system is used. Production from the Aurora mine commenced in 2000. The extraction facilities, which separate crude bitumen from sand, are capable of processing approximately 545,000 tons of tar sands a day, producing 110 million barrels of crude bitumen a year. This represents recovery capability of about 92 percent of the crude bitumen contained in the mined tar sands.

Crude bitumen extracted from tar sands is refined to a marketable hydrocarbon product through a combination of carbon removal in two large, high-temperature, fluid-coking vessels and by hydrogen addition in high-temperature, high-pressure, hydrocracking vessels. These processes remove carbon and sulfur and reformulate the crude into a low viscosity, low sulfur, high-quality synthetic crude oil product. In 2000 this upgrading process yielded 0.843 barrels of synthetic crude oil per barrel of crude bitumen. About two-thirds of the synthetic crude oil is processed by Edmonton area refineries and the remaining one-third is pipelined to refineries in eastern Canada and the mid-western United States. Electricity is provided to Syncrude by a 270 megawatt electricity generating plant and an 80 megawatt electricity generating plant, both located at Syncrude. The generating plants are owned by the Syncrude participants. Imperial Oil Limited's 25 percent share of net investment in plant, property and equipment, including surface mining facilities, transportation equipment and upgrading facilities is $690 million.

Synthetic Crude Oil Reserves

The crude bitumen is contained within the unconsolidated sands of the McMurray Formation. Ore bodies are buried beneath 50 to 150 feet of overburden, have bitumen grades ranging from 4 to 14 weight percent and ore thickness of 115 to 160 feet. Estimates of synthetic crude oil reserves are based on detailed geological and engineering assessments of in-place crude bitumen volume, the mining plan, historical extraction recovery and upgrading yield factors, installed plant operating capacity and operating approval limits. The in-place volume, depth and grade are established through extensive and closely spaced core drilling. Proven reserves include the operating Base and North mines and the Aurora mine. In accordance with the approved mining plan, there are an estimated 3,535 million tons of extractable tar sands in the Base and North mines, with an average bitumen grade of 10.4 weight percent. In addition, at the Aurora mine, there are an estimated 1,645 million tons of extractable tar sands at an average bitumen grade of 11.3 weight percent. After deducting royalties payable to the Province of Alberta, Imperial Oil Limited estimates its 25 percent net share of proven reserves is equivalent to 610 million barrels of synthetic crude oil.

ExxonMobil Share of Net Proven Syncrude Reserves(1)

<TABLE>
<CAPTION>

	Synthetic Crude Oil		
	Base Mine and North Mine	Aurora Mine	Total
	(millions of barrels)		
January 1, 2000	387	190	577
Revision of previous estimate	--	48	48
Production	(14)	(1)	(15)
December 31, 2000	373	237	610

</TABLE>

- - - - - - --------

(1) Net reserves are the company's share of reserves after deducting royalties payable to the Province of Alberta.

Syncrude Operating Statistics (total operation)

<TABLE>
<CAPTION>

	2000	1999	1998	1997	1996
Operating Statistics					
Total mined volume (millions of cubic yards)(1)	85.1	100.1	98.4	71.1	63.4
Mined volume to tar sands ratio(1)	0.96	0.99	1.05	0.75	0.68
Tar sands mined (million of tons)	156.4	178.7	165.9	166.7	163.7
Average bitumen grade (weight percent)	11.0	10.8	10.7	10.6	10.4
Crude bitumen in mined tar sands (millions of tons)	17.2	19.3	17.8	17.7	17.0
Average extraction recovery (percent)	89.7	91.4	91.6	91.0	90.0
Crude bitumen production (millions of barrels)(2)	86.8	99.6	92.1	90.3	86.4
Average upgrading yield (percent)	84.3	83.9	84.6	84.5	84.2
Gross synthetic crude oil produced (millions of barrels)	73.2	83.6	77.9	76.3	72.9
ExxonMobil net share (millions of barrels)(3)	15	20	19	17	15

</TABLE>

- - - - - - --------

(1) Includes pre-stripping of mine areas and reclamation volumes.
(2) Crude bitumen production is equal to crude bitumen in mined tar sands multiplied by the average extraction recovery and the appropriate conversion factor.
(3) Reflects ExxonMobil's 25 percent interest in production less applicable royalties payable to the Province of Alberta.

Item 3. Legal Proceedings.

A previously reported matter, involving a proceeding by the Texas Natural Resource Conservation Commission captioned "In the Matter of an Enforcement Action Concerning Exxon Mobil Corporation, Air Account No. JE-0067-I" and alleging that the corporation failed to timely install NOx RACT and meet other related requirements at the Mobil Oil Corporation Beaumont, Texas refinery in violation of the Texas Health and Safety Code and various Commission rules, was settled and a Final Agreed Order prepared during the fourth quarter of 2000. The Agreed Order requires payment of an administrative penalty of $64,800 in addition to a Supplemental Environmental Project (SEP). The SEP involves the purchase by the corporation of $64,800 worth of communications equipment for the Jefferson County Local Emergency Planning Commission to improve their ability to respond to local emergencies, including air pollution incidents. The Commission had initially sought an administrative penalty of $234,900. The Final Order will be executed during the first half of 2001.

In November, 2000, the Illinois Attorney General's office made a demand for $275,000 in civil penalties in connection with a previously reported matter involving a suit commenced by the Attorney General of the State of Illinois and the State's Attorney for Will County, Illinois and alleging that a July 2, 1999 release of water and gas from the coker unit of Mobil Oil Corporation's Joliet, Illinois refinery violated several provisions of the Illinois Environmental Protection Act, created a public nuisance and violated a 1998 Consent Order. Penalties were previously unspecified. The corporation is reviewing the demand.

The corporation, the U.S. Environmental Protection Agency and the California Regional Water Quality Control Board have reached an agreement in principle to settle penalty claims arising from a 1991 oil spill by Mobil Oil Corporation into the Santa Clara River upon payment of $1,250,000 in civil penalties. The agencies allege the spill resulted in violations of the Federal Clean Water Act, the California Water Code and the Federal Oil Pollution Act. The settlement, as well as an associated consent decree still to be negotiated, will ultimately require approval by the court and publication in the Federal Register to become effective.

Refer to the relevant portions of Note 17 on page 46 of the Financial Section of this report for additional information on legal proceedings.

Item 4. Submission of Matters to a Vote of Security Holders.

None.

Executive Officers of the Registrant [pursuant to Instruction 3 to Regulation S-K, Item 401(b)].

<TABLE>
<CAPTION>

Name	Age as of March 31, 2001	Title (Held Office Since)
<S>	<C>	<C>
L. R. Raymond....	62	Chairman of the Board (1993)
R. Dahan.........	59	Senior Vice President (1995)
H. J. Longwell...	59	Senior Vice President (1995)
E. A. Renna......	56	Senior Vice President (1999)
H. R. Cramer.....	50	Vice President (1999)
M. E. Foster.....	58	President, ExxonMobil Development Company (1999)
D. D. Humphreys..	53	Vice President and Controller (1997)
K. T. Koonce.....	62	Vice President (1999)
C. W. Matthews...	56	Vice President and General Counsel (1995)
S. R. McGill.....	58	Vice President (1998)
J. T. McMillan...	64	Vice President (1997)
S. D. Pryor......	51	Vice President (1999)
F. A. Risch......	58	Vice President and Treasurer (1999)
D. S. Sanders....	61	Vice President (1999)
J. S. Simon......	57	Vice President (1999)
P. E. Sullivan...	57	Vice President and General Tax Counsel (1995)

J. L. Thompson...	61	Vice President (1991)
T. P. Townsend...	64	Vice President -- Investor Relations (1990) and Secretary (1995)

</TABLE>

For at least the past five years, Messrs. Longwell, Matthews, Raymond, Risch, Sullivan, Thompson and Townsend have been employed as executives of the registrant. Mr. Raymond also holds the title of president.

The following executive officers of the registrant have also served as executives of the subsidiaries, affiliates or divisions of the registrant shown opposite their names during the five years preceding December 31, 2000.

<TABLE>

<S>	<C>
Esso Italiana S.p.A.	Simon
Esso Malaysia Berhad..............................	Humphreys
Esso Production Malaysia Inc.	Humphreys
Exxon Chemical Company.............................	Sanders
Exxon Coal and Minerals Company....................	McMillan
Exxon Company, International.......................	Dahan, McGill and Simon
Exxon Company, U.S.A..............................	Foster and McMillan
Exxon Upstream Development Company.................	Foster
Exxon Ventures (CIS) Inc.	Koonce
ExxonMobil Chemical Company........................	Sanders
ExxonMobil Coal and Minerals Company...............	McMillan
ExxonMobil Fuels Marketing Company.................	Cramer
ExxonMobil Gas Marketing Company...................	McGill
ExxonMobil Lubricants & Petroleum Specialties Company..	Pryor
ExxonMobil Production Company......................	Koonce
ExxonMobil Refining & Supply Company...............	Simon
Mobil Asia Pacific Pty. Ltd.	Pryor
Mobil Chemical Company.............................	Pryor
Mobil Corporation..................................	Cramer and Renna
Mobil Europe and Central Asia Limited..............	Cramer
Mobil Europe Limited..............................	Cramer
Mobil Oil Corporation.............................	Pryor and Renna
Mobil South, Inc.	Cramer

</TABLE>

Officers are generally elected by the Board of Directors at its meeting on the day of each annual election of directors, each such officer to serve until his or her successor has been elected and qualified.

PART II

Item 5. Market for Registrant's Common Stock and Related Shareholder Matters.

Reference is made to the quarterly information which appears on page 56 of the Financial Section of this report.

In accordance with the registrant's 1997 Nonemployee Director Restricted Stock Plan, as amended, each incumbent nonemployee director (13 persons) was granted 1,200 shares of restricted stock on January 1, 2001. These grants are exempt from registration under bonus stock interpretations such as the "no-action" letter to Pacific Telesis Group (June 30, 1992).

Item 6. Selected Financial Data.

<TABLE>
<CAPTION>

	Years Ended December 31,				
	2000	1999	1998	1997	1996
	(millions of dollars, except per share amounts)				
<S>	<C>	<C>	<C>	<C>	<C>
Sales and other operating revenue, including excise taxes.	$228,439	$182,529	$165,627	$197,732	$210,038
Net income					
Before extraordinary item and cumulative effect of accounting change............	$ 15,990	$ 7,910	$ 8,144	$ 11,732	$ 10,474
Extraordinary gain from required asset divestitures, net of income tax............	$ 1,730	$ --	$ --	$ --	$ --
Cumulative effect of accounting change.......................	$ --	$ --	$ (70)	$ --	$ --
Net income.....................	$ 17,720	$ 7,910	$ 8,074	$ 11,732	$ 10,474
Net income per common share					

Before extraordinary item and cumulative effect of accounting change............	$ 4.60	$ 2.28	$ 2.33	$ 3.32	$ 2.95
Extraordinary gain, net of income tax....................	$ 0.50	$ --	$ --	$ --	$ --
Cumulative effect of accounting change.......................	$ --	$ --	$ (0.02)	$ --	$ --
Net income....................	$ 5.10	$ 2.28	$ 2.31	$ 3.32	$ 2.95
Net income per common share - assuming dilution					
Before extraordinary item and cumulative effect of accounting change............	$ 4.55	$ 2.25	$ 2.30	$ 3.28	$ 2.91
Extraordinary gain, net of income tax....................	$ 0.49	$ --	$ --	$ --	$ --
Cumulative effect of accounting change.......................	$ --	$ --	$ (0.02)	$ --	$ --
Net income....................	$ 5.04	$ 2.25	$ 2.28	$ 3.28	$ 2.91
Cash dividends per common share .	$ 1.760	$ 1.687	$ 1.666	$ 1.619	$ 1.538
Total assets....................	$149,000	$144,521	$139,335	$143,751	$146,939
Long-term debt..................	$ 7,280	$ 8,402	$ 8,532	$ 10,868	$ 11,986

</TABLE>

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Reference is made to the section entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on page 20 of the Financial Section of this report.

Item 7A. Quantitative and Qualitative Disclosures About Market Risk.

Reference is made to the section entitled "Market Risks, Inflation and Other Uncertainties" beginning on page 23 excluding the part entitled "Inflation and Other Uncertainties" and to the

eleventh paragraph of the section entitled "Liquidity and Capital Resources" on page 25 of the Financial Section of this report. All statements other than historical information incorporated in this Item 7A are forward looking statements. The actual impact of future market changes could differ materially due to, among other things, factors discussed in this report.

Item 8. Financial Statements and Supplementary Data.

Reference is made to the consolidated financial statements, together with the report thereon of PricewaterhouseCoopers LLP dated February 28, 2001, appearing on pages 27 to 50; the Quarterly Information appearing on page 56 and the Supplemental Information on Oil and Gas Exploration and Production Activities appearing on pages 51 to 55 of the Financial Section of this report. Consolidated Financial Statement Schedules have been omitted because they are not applicable or the required information is shown in the consolidated financial statements or notes thereto.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure.

None.

PART III

Item 10. Directors and Executive Officers of the Registrant.

Incorporated by reference to the sections entitled "Election of Directors" and "Section 16(a) Beneficial Ownership Reporting Compliance" of the registrant's definitive proxy statement for the 2001 annual meeting of shareholders (the "2001 Proxy Statement").

Item 11. Executive Compensation.

Incorporated by reference to the section entitled "Director Compensation" and the section entitled "Executive Compensation Tables" of the registrant's 2001 Proxy Statement.

Item 12. Security Ownership of Certain Beneficial Owners and Management.

Incorporated by reference to the section entitled "Director and Executive Officer Stock Ownership" of the registrant's 2001 Proxy Statement.

Item 13. Certain Relationships and Related Transactions.

None.

PART IV

Item 14. Exhibits, Financial Statement Schedules and Reports on Form 8-K.

(a) (1) and (a) (2) Financial Statements:
See Table of Contents on page 19 of the Financial Section of this report.

(a) (3) Exhibits:
See Index to Exhibits on page 61 of this report.

(b) Reports on Form 8-K.
The Registrant did not file any reports on Form 8-K during the last quarter of 2000.

FINANCIAL SECTION

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<TABLE>

</TABLE>

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

<TABLE>
<CAPTION>

FUNCTIONAL EARNINGS	2000	1999	1998
	(millions of dollars)		
<S>	<C>	<C>	<C>
Earnings Including Merger Effects and Special Items			
Upstream			
United States	$ 4,545	$1,842	$ 850
Non-U.S.	7,824	4,044	2,502
Downstream			
United States	1,561	577	1,199
Non-U.S.	1,857	650	2,275
Chemicals			
United States	644	738	792
Non-U.S.	517	616	602
Other operations	551	426	384
Corporate and financing	(589)	(514)	(460)

Merger expenses	(920)	(469)	--
Gain from required asset divestitures	1,730	--	--
Accounting change	--	--	(70)
Net income	$17,720	$7,910	$8,074
Net income per common share (dollars)	$ 5.10	$ 2.28	$ 2.31
Net income per common share -- assuming dilution (dollars)	$ 5.04	$ 2.25	$ 2.28

Merger Effects and Special Items			
Upstream			
United States	$ --	$ --	$ (185)
Non-U.S.	--	119	(176)
Downstream			
United States	--	--	8
Non-U.S.	--	(120)	(412)
Chemicals			
United States	--	--	(8)
Non-U.S.	--	--	(1)
Corporate and financing	--	--	112
Merger expenses	(920)	(469)	--
Gain from required asset divestitures	1,730	--	--
Accounting change	--	--	(70)
Total	$ 810	$ (470)	$ (732)

Earnings Excluding Merger Effects and Special Items			
Upstream			
United States	$ 4,545	$1,842	$1,035
Non-U.S.	7,824	3,925	2,678
Downstream			
United States	1,561	577	1,191
Non-U.S.	1,857	770	2,687
Chemicals			
United States	644	738	800
Non-U.S.	517	616	603
Other operations	551	426	384
Corporate and financing	(589)	(514)	(572)
Total	$16,910	$8,380	$8,806
Earnings per common share (dollars)	$ 4.87	$ 2.41	$ 2.52
Earnings per common share -- assuming dilution (dollars)	$ 4.81	$ 2.38	$ 2.49

</TABLE>

REVIEW OF 2000 RESULTS

Earnings excluding merger effects and special items were $16,910 million, an increase of $8,530 million from 1999. Net income in 2000 of $17,720 million, including net favorable merger effects of $810 million, increased $9,810 million from 1999. Upstream (Exploration and Production) earnings benefited from higher crude oil and natural gas realizations, which on average were up about 60 percent and 45 percent, respectively, versus 1999. Excluding the effects of lower entitlements caused by higher crude prices, liquids production was 3 percent higher than 1999. Downstream (Refining and Marketing) earnings improved from the very depressed results in 1999, driven by stronger worldwide refining margins and better refining operations. However, downstream profitability was restrained by difficulties in recovering the significant increases in raw material costs that occurred over much of the year. Merger implementation activities in 2000 added a net $810 million to net income, reflecting $1,730 million of gains from asset divestitures that were a condition of regulatory approval of the merger. These gains more than offset merger implementation expenses of $920 million. Results in 1999 included $470 million of net charges for special items, primarily merger expenses with other special items essentially offsetting. Revenue for 2000 totaled $233 billion, up 25 percent from 1999, and the cost of crude oil and product purchases increased by 41 percent, both influenced by higher prices.

Excluding merger expenses, the combined total of operating costs (including operating, selling, general, administrative, exploration, depreciation and depletion expenses from the consolidated statement of income and ExxonMobil's share of similar costs for equity companies) in 2000 were $43.6 billion, down about $700 million from 1999. The impact of efficiency initiatives, including the capture of merger synergies, reduced operating costs by $1.6 billion. Interest expense in 2000 was $589 million compared to $695 million in 1999 as the effect of lower debt levels was partly offset by higher interest rates.

Upstream

Upstream earnings of $12,369 million increased due to higher crude oil and natural gas realizations, up about 60 percent and 45 percent, respectively. Liquids production of 2,553 kbd (thousands of barrels daily) increased from 2,517 kbd in 1999. Excluding the effects of lower entitlements caused by higher crude prices, liquids production was 3 percent higher than 1999, mainly reflecting new production from fields in the North Sea and Venezuela and increased production from eastern Canada and Alaska. These increases more than offset the effects of natural field declines. Natural gas production of 10,343 mcfd (millions of cubic feet daily) was about the same as 1999 reflecting higher production in eastern Canada, Europe and Qatar, offset by lower production in Indonesia. Excluding entitlement impacts, natural gas production increased about 1 percent. Lower exploration expenses also benefited 2000 upstream earnings. Earnings from U.S. upstream operations were $4,545 million, an increase of $2,703 million from 1999. Earnings outside the U.S. were $7,824 million, $3,899 million higher than last year, excluding a $141 million deferred tax benefit and a $22 million property write-off in 1999.

Downstream

Downstream earnings of $3,418 million improved over $2 billion from the very depressed results in 1999, driven by stronger worldwide refining margins and better refining operations. Earnings also benefited from a planned reduction in inventories as a result of merging Exxon and Mobil operations around the world. Petroleum product sales of 7,993 kbd compared with 8,887 kbd in 1999. The decrease reflected the effects of the required divestiture of Mobil's European fuels joint venture and of U.S. marketing and refining assets, as well as lower supply sales in Asia-Pacific resulting from the low margin environment. Refinery throughput was 5,642 kbd compared with 5,977 kbd in 1999. Excluding the effects of the divestments, refinery throughput in 2000 was at the same level as 1999 and petroleum product sales were down about 4 percent. Earnings from U.S. downstream operations were $1,561 million, up $984 million from the depressed results of 1999, reflecting stronger refining margins and improved operations, partly offset by weaker marketing margins. Earnings outside the U.S. of $1,857 million were $1,087 million higher than 1999 after excluding special charges in 1999 in Japan of $80 million for non-merger related restructuring of downstream operations and a $40 million write-off associated with the cancellation of a power project. The improvement was driven by stronger European and to a much lesser extent Southeast Asian refining margins and improved refining operations, partly offset by weaker marketing margins.

Chemicals

Chemicals earnings totaled $1,161 million compared with $1,354 million in 1999. Record prime product sales volumes of 25,637 kt (thousands of metric tons) were up 354 kt. The decline in earnings was driven by higher feedstock and energy costs and unfavorable foreign exchange effects.

Other Operations

Earnings from other operating segments totaled $551 million, an increase of $125 million from 1999, reflecting record copper, coal and electricity sales, higher copper prices, lower operating expenses and favorable foreign exchange effects, partly offset by lower coal prices.

Corporate and Financing

Corporate and financing expenses of $589 million compared with $514 million in 1999. The increase resulted from unfavorable foreign

exchange effects and lower tax-related benefits. Partly offsetting was a reduction in administrative expenses as a result of combining Exxon and Mobil headquarters operations. The effect of lower debt levels was partly offset by higher interest rates during the year.

REVIEW OF 1999 RESULTS

Earnings excluding merger expenses and special items were $8,380 million, down $426 million or 5 percent from 1998. Net income was $7,910 million, down from $8,074 million in 1998. The decline was primarily in the downstream where steeply rising crude oil costs could not be recovered in the marketplace. Crude oil prices rose about $14 per barrel from January to December 1999, depressing downstream margins in all geographic areas. Weaker chemicals margins and lower coal prices also adversely affected earnings. However, upstream results benefited from the increase in crude oil prices and partly offset the weakness in downstream business conditions. Record chemicals, coal and copper volumes and reduced expenses in every operating segment also benefited earnings. Results in 1999 included $470 million of net charges for special items -- $469 million of merger expenses with other special items essentially offsetting. Results in 1998 included $732 million of net special charges. Revenue for 1999 totaled $186 billion, up 9 percent from 1998, and the cost of crude oil and product purchases increased 24 percent.

Excluding merger expenses, the combined total of operating costs (including operating, selling, general, administrative, exploration, depreciation and depletion expenses from the consolidated statement of income and ExxonMobil's share of similar costs for equity companies) in 1999 was $44.3 billion, down about $400 million from 1998. The impact of efficiency initiatives, including the capture of early merger synergies, reduced operating costs by $1.2 billion. Interest expense in 1999 was $695 million, $127 million higher than 1998, mainly due to a higher debt level and unfavorable foreign exchange effects.

Upstream

Upstream earnings of $5,886 million increased significantly from 1998 reflecting higher average crude oil prices, up over $5 per barrel from 1998. Average U.S. natural gas prices were 9 percent higher than the prior year, while European gas prices, which are tied to petroleum product prices on a lagged basis, were about 17 percent lower. Liquids production of 2,517 kbd was up 1 percent from 2,502 kbd in 1998 as production from new developments in the North Sea, the Gulf of Mexico, West Africa and the Caspian offset natural field declines in North America and lower liftings in Indonesia and Malaysia. Natural gas production of 10,308 mcfd compared with 10,617 mcfd in 1998. Upstream expenses were reduced from 1998 levels. Earnings from the U.S. upstream were $1,842 million, up $807 million after excluding $185 million of special charges related mainly to property write-downs in 1998. Outside the U.S. upstream earnings were $3,925 million, up $1,247 million after excluding a $141 million deferred tax benefit and a $22 million property write-off in 1999 and $176 million of other net special charges in 1998.

Downstream

Downstream earnings of $1,227 million declined from 1998's strong results primarily reflecting escalating crude oil costs and weaker downstream margins in all geographic areas. Unfavorable foreign exchange and inventory effects also reduced earnings. Higher volumes, mainly in the U.S., and lower operating expenses provided a partial offset. Petroleum product sales were 8,887 kbd compared with 8,873 kbd in 1998. Refinery throughput was 5,977 kbd compared with 6,093 kbd in 1998. In the U.S., downstream earnings were $577 million, down $614 million from 1998 after excluding $8 million of special credits related to inventory adjustments in 1998. Downstream operations outside of the U.S. earned $770 million, down $1,917 million from 1998 after excluding special charges from both years. Results in 1999 included $80 million of charges for non-merger related restructuring of Japanese downstream operations and a $40 million write-off associated with the cancellation of a power project in Japan, while 1998 results included $412 million of special charges largely related to the impact of lower prices on inventories and Mobil-British Petroleum (BP) alliance implementation costs.

Chemicals

Earnings from chemicals operations totaled $1,354 million, down $40 million or 3 percent from 1998. Industry margins declined due to lower product prices and higher feedstock costs. Prime product sales volumes of 25,283 kt were a record. Earnings also benefited from lower operating expenses. Chemicals' results included $9 million of special charges related to the impact of lower prices on inventories in 1998.

Other Operations

Earnings from other operating segments totaled $426 million, an increase of $42 million from 1998. The increase reflects record copper and coal production, lower operating expenses and favorable foreign exchange effects, partly offset by depressed coal prices.

Corporate and Financing

Corporate and financing expenses were $514 million, $54 million higher than 1998 which included a net special credit of $112 million related to settlement of prior years' tax disputes. Excluding special items, expenses were $58 million lower reflecting lower tax-related charges.

MERGER OF EXXON CORPORATION AND MOBIL CORPORATION

On November 30, 1999, a wholly-owned subsidiary of Exxon Corporation (Exxon) merged with Mobil Corporation (Mobil) so that Mobil became a wholly-owned subsidiary of Exxon (the "Merger"). At the same time, Exxon changed its name to Exxon Mobil Corporation (ExxonMobil). Under the terms of the agreement, approximately 1.0 billion shares of ExxonMobil common stock were issued in exchange for all the outstanding shares of Mobil common stock based upon an exchange ratio of 1.32015. Following the exchange, former shareholders of Exxon owned approximately 70 percent of the corporation, while former Mobil shareholders owned approximately 30 percent of the corporation. Each outstanding share of Mobil preferred stock was converted into one share of a new class of ExxonMobil preferred stock.

As a result of the Merger, the accounts of certain downstream and chemicals operations jointly controlled by the combining companies have been included in the consolidated financial statements. These operations were previously accounted for by Exxon and Mobil as separate companies using the equity method of accounting.

The Merger was accounted for as a pooling of interests. Accordingly, the consolidated financial statements give retroactive effect to the merger, with all periods presented as if Exxon and Mobil had always been combined.

As a condition of the approval of the Merger, the U.S. Federal Trade Commission and the European Commission required that certain property -- primarily downstream, pipeline and natural gas distribution assets -- be divested. These assets, with a carrying value of approximately $3 billion, were sold in the year 2000. Before-tax proceeds for these assets were approximately $5 billion. The net after-tax gain of $1,730 million was reported as an extraordinary item consistent with pooling of interests accounting requirements. The properties have historically earned approximately $200 million per year.

REORGANIZATION COSTS

In association with the merger between Exxon and Mobil, $1,406 million pre-tax ($920 million after-tax) and $625 million pre-tax ($469 million after-tax) of costs were recorded as merger related expenses in 2000 and 1999, respectively. Cumulative charges included separation expenses related to workforce reductions (approximately 6,000 employees at year-end 2000) and merger closing and implementation costs. The separation reserve balance at year-end 2000 of approximately $320 million is expected to be expended in 2001. Merger related expenses are expected to grow to approximately $2.5 billion pre-tax on a cumulative basis by 2002. Pre-tax operating synergies associated with the Merger, which are on track with expectations, including cost savings, efficiency gains, and revenue enhancements, are expected to reach $4.6 billion per year by 2002.

In the first quarter of 1999 the corporation recorded a $120 million after-tax charge for the reorganization of Japanese downstream operations in its wholly-owned Esso Sekiyu K.K. and 50.1 percent owned General Sekiyu K.K. affiliates. The reorganization resulted in the reduction of approximately 700 administrative, financial, logistics and marketing service employee positions. The Japanese affiliates recorded a combined charge of $216 million (before-tax) to selling, general and administrative expenses for the employee related costs. Substantially all cash expenditures anticipated in the restructuring provision have been paid as of the end of 1999. General Sekiyu also recorded a $211 million (before-tax) charge to depreciation and depletion for the write-off of costs associated with the cancellation of a power plant project at the Kawasaki terminal. Manpower reduction savings associated with this reorganization are approximately $50 million per year after-tax in 2000.

As indicated in note 4, during 1998 Mobil implemented reorganization programs in Australia, New Zealand and Latin America to integrate regional fuels and lubes operations. In 1997, Mobil and BP announced that their European downstream alliance would implement a major reorganization of its lubricant base oil refining business. Also in 1997, Mobil commenced two major cost savings initiatives in Asia-Pacific: one in Japan in response to the deregulated business environment and the other in Australia. After-tax costs for programs initiated in 1998 were $41 million and for the 1997 programs were $189 million. Benefits associated with these undertakings are estimated at $140 million per year after-tax.

The following table summarizes the activity in the reorganization reserves. The 1998 opening balance represents accruals for provisions taken in prior years.

	Opening Balance	Additions	Deductions	Balance at Year End
	(millions of dollars)			
1998	$300	$ 50	$181	$169
1999	169	563	351	381
2000	381	738	780	339

CAPITAL AND EXPLORATION EXPENDITURES

Capital and exploration expenditures in 2000 were $11.2 billion, down from $13.3 billion in 1999, primarily reflecting timing of completion of major project expenditures.

Upstream spending was down 18 percent to $6.9 billion in 2000, from $8.4 billion in 1999, as a result of the completion of major projects in the North Sea, Canada and South America, and lower exploration expenses. Capital investments in the downstream totaled $2.6 billion in 2000, up $0.2 billion from 1999, primarily reflecting increased investments in China and higher spending at U.S. refineries. The increase was largely offset by lower spending in the European Fuels Joint Venture with BP which was divested in 2000 as a condition of regulatory approval of the merger, and lower spending in the retail businesses. Chemicals capital expenditures were $1.5 billion in 2000, down from $2.2 billion in 1999, due to the completion of major projects in the United States, Singapore, Saudi Arabia, and Thailand.

Capital and exploration expenditures in the U.S. totaled $3.3 billion in 2000, a decrease of $0.1 billion from 1999, reflecting higher spending in both the upstream and downstream, offset by lower spending in chemicals. Spending outside the U.S. of $7.9 billion in 2000 compared with $9.9 billion in 1999, reflecting lower expenditures in the upstream and chemicals.

Firm commitments related to capital projects totaled approximately $4.6 billion at the end of 2000, the same as at year-end 1999. The largest single commitment in 2000 was $2.3 billion associated with the development of crude oil and natural gas resources in Malaysia. The corporation expects to fund the majority of these commitments through internally generated funds.

MARKET RISKS, INFLATION AND OTHER UNCERTAINTIES

In the past, crude, product and chemical prices have fluctuated widely in response to changing market forces. The impacts of these price fluctuations on earnings from upstream operations, downstream operations and chemical operations have been varied, tending at times to be offsetting.

The markets for crude oil and natural gas have a history of significant price volatility. Although prices will occasionally drop precipitously, industry prices over the long term will continue to be driven by market supply and demand fundamentals. Accordingly, the corporation tests the viability of its oil and gas operations based on long-term price projections. The corporation's assessment is that its operations will

continue to be successful in a variety of market conditions. This is the outcome of disciplined investment and asset management programs.

Investment opportunities are tested against a variety of market conditions, including low price scenarios. As a result, investments that would succeed only in highly favorable price environments are screened out of the investment plan. In addition, the corporation has had an aggressive asset management program in which under-performing assets are either improved to acceptable levels or considered for divestment. The asset management program involves a disciplined, regular review to ensure that all assets are contributing to the corporation's strategic and financial objectives. The result has been the creation of a very efficient capital base.

Risk Management

The corporation's size, geographic diversity and the complementary nature of the upstream, downstream and chemicals businesses mitigate the corporation's risk from changes in interest rates, currency rates and commodity prices. As a result, the corporation makes limited use of derivatives to offset exposures arising from existing transactions.

Interest rate, foreign exchange rate and commodity price exposures from the contracts undertaken in accordance with the corporation's policies have not been significant. Derivative instruments are not held for trading purposes nor do they have leveraged features.

Debt-Related Instruments

The corporation is exposed to changes in interest rates, primarily as a result of its short-term and long-term debt with both fixed and floating interest rates. The corporation makes limited use of interest rate swap agreements to adjust the ratio of fixed and floating rates in the debt portfolio. The impact of a 100 basis point change in interest rates affecting the corporation's debt would not be material to earnings, cash flow or fair value.

Foreign Currency Exchange Rate Instruments

The corporation conducts business in many foreign currencies and is subject to foreign currency exchange rate risk on cash flows related to sales, expenses, financing and investment transactions. The impacts of fluctuations in foreign currency exchange rates on ExxonMobil's geographically diverse operations are varied and often offsetting in amount. The corporation makes limited use of currency exchange contracts to reduce the risk of adverse foreign currency movements related to certain foreign currency debt obligations. Exposure from market rate fluctuations related to these contracts is not material. Aggregate foreign exchange transaction gains and losses included in net income are discussed in note 5 to the consolidated financial statements.

Commodity Instruments

The corporation makes limited use of commodity forwards, swaps and futures contracts of short duration to mitigate the risk of unfavorable price movements on certain crude, natural gas and petroleum product purchases and sales. Commodity price exposure related to these contracts is not material.

Inflation and Other Uncertainties

The general rate of inflation in most major countries of operation has been relatively low in recent years, and the associated impact on operating costs has been countered by cost reductions from efficiency and productivity improvements.

The operations and earnings of the corporation and its affiliates throughout the world have been, and may in the future be, affected from time to time in varying degree by political developments and laws and regulations, such as forced divestiture of assets; restrictions on production, imports and exports; price controls; tax increases and retroactive tax claims; expropriation of property; cancellation of contract rights and environmental regulations. Both the likelihood of such occurrences and their overall effect upon the corporation vary greatly from country to country and are not predictable.

RECENTLY ISSUED STATEMENTS OF FINANCIAL ACCOUNTING STANDARDS

In June 1998, the Financial Accounting Standards Board released Statement No. 133, "Accounting for Derivative Instruments and Hedging Activities." Statement No. 133, as amended by Statements No. 137 and 138, must be adopted by the corporation no later than January 1, 2001. The statement establishes accounting and reporting standards for derivative instruments. It requires that all derivatives be recognized as either assets or liabilities in the financial statements and measured at fair value. It establishes the accounting for changes in the fair value of the derivatives depending on their intended use. Since the corporation makes very limited use of derivatives, the effect of adoption on the corporation's operations or financial condition will be negligible.

SITE RESTORATION AND OTHER ENVIRONMENTAL COSTS

Over the years the corporation has accrued provisions for estimated site restoration costs to be incurred at the end of the operating life of certain of its facilities and properties. In addition, the corporation accrues provisions for environmental liabilities in the many countries in which it does business when it is probable that obligations have been incurred and the amounts can be reasonably estimated. This policy applies to assets or businesses currently owned or previously disposed.

The corporation has accrued provisions for probable environmental remediation obligations at various sites, including multi-party sites where ExxonMobil has been identified as one of the potentially responsible parties by the U.S. Environmental Protection Agency. The involvement of other financially responsible companies at these multi-party sites mitigates ExxonMobil's actual joint and several liability exposure. At present, no individual site is expected to have losses material to ExxonMobil's operations, financial condition or liquidity.

Charges made against income for site restoration and environmental liabilities were $311 million in 2000, $219 million in 1999 and $240 million in 1998. At the end of 2000, accumulated site restoration and environmental provisions, after reduction for amounts paid, amounted to $3.7 billion. ExxonMobil believes that any cost in excess of the amounts already provided for in the financial statements would not have a materially adverse effect upon the corporation's operations, financial condition or liquidity.

In 2000, the corporation spent $1,529 million (of which $393 million were capital expenditures) on environmental projects and expenses worldwide, mostly dealing with air and water conservation. Total expenditures for such activities are expected to be about $1.8 billion in both 2001 and 2002 (with capital expenditures representing about 25 percent of the total).

TAXES

Income, excise and all other taxes and duties totaled $68.4 billion in 2000, an increase of $6.9 billion or 11 percent from 1999. Income tax expense, both current and deferred, was $11.1 billion compared to $3.2 billion in 1999, reflecting higher pre-tax income in 2000. The effective tax rate increased from 31.8 percent in 1999 to 42.4 percent in 2000 as a result of a larger share of total earnings coming from the more highly taxed non-U.S. upstream segment and lower benefits from resolution of tax-related issues. Excise and all other taxes and duties decreased $1.0 billion to $57.3 billion.

Income, excise and all other taxes and duties totaled $61.5 billion in 1999, an increase of $1.6 billion or 3 percent from 1998. Income tax expense, both current and deferred, was $3.2 billion compared to $3.9 billion in 1998, reflecting lower pre-tax income in 1999, the impact of lower foreign tax rates and favorable resolution of tax-related issues. The effective tax rate was 31.8 percent in 1999 versus 35.2 percent in 1998. Excise and all other taxes and duties increased $2.3 billion to $58.3 billion, reflecting higher prices.

LIQUIDITY AND CAPITAL RESOURCES

In 2000, cash provided by operating activities totaled $22.9 billion, up $7.9 billion from 1999. Major sources of funds were net income of $17.7 billion and non-cash provisions of $8.1 billion for depreciation and depletion.

Cash used in investing activities totaled $3.3 billion, down $7.7 billion from 1999 due to higher proceeds from sales of subsidiaries, investments and property, plant and equipment resulting from asset divestitures that were required as a condition of the regulatory approval of the merger, and due to lower additions to property, plant and equipment.

Cash used in financing activities was $14.2 billion, up $9.4 billion, driven by debt reductions in the current year versus debt increases in 1999, along with higher purchases of common shares. Dividend payments on common shares increased from $1.687 per share to $1.760 per share and totaled $6.1 billion, a payout of 35 percent. Total consolidated debt declined by $5.6 billion to $13.4 billion.

Shareholders' equity increased by $7.3 billion to $70.8 billion. The ratio of debt to capital decreased to 15 percent, reflecting lower debt levels and the higher shareholders' equity balance.

Prior to the merger, the corporation purchased shares of its common stock for the treasury. Consistent with pooling accounting requirements, this repurchase program was terminated effective with the close of the ExxonMobil merger on November 30, 1999. On August 1, 2000, the corporation announced its intention to purchase shares of its common stock. During 2000, Exxon Mobil Corporation purchased 27.0 million shares of its common stock for the treasury at a gross cost of $2,352 million. These purchases were to offset shares issued in conjunction with company benefit plans and programs and to reduce the number of shares outstanding. Shares outstanding were reduced from 3,477 million at the end of 1999 to 3,465 million at the end of 2000. Purchases were made in both the open market and through negotiated transactions, and may be discontinued at any time.

In 1999, cash provided by operating activities totaled $15.0 billion, down $1.4 billion from 1998. Major sources of funds were net income of $7.9 billion and non-cash provisions of $8.3 billion for depreciation and depletion.

Cash used in investing activities totaled $11.0 billion, down $1.0 billion from 1998 primarily as a result of lower additions to property, plant and equipment, partly offset by lower sales of subsidiaries and property, plant and equipment.

Cash used in financing activities was $4.8 billion, down $2.4 billion, primarily due to fewer common share purchases. Dividend payments on common shares increased from $1.666 per share to $1.687 per share and totaled $5.8 billion, a payout of 74 percent. Total consolidated debt increased by $2.0 billion to $19.0 billion.

Shareholders' equity increased by $1.3 billion to $63.5 billion. The ratio of debt to capital increased to 22 percent, reflecting higher debt levels. During 1999, Exxon purchased 8.3 million shares of its common stock for the treasury at a cost of $648 million. These purchases were used to offset shares issued in conjunction with the company's benefit plans and programs. Purchases were made both in the open market and through negotiated transactions. Consistent with pooling of interest accounting requirements, these repurchases were terminated effective with the close of the ExxonMobil merger on November 30, 1999. Previously, as a consequence of the then proposed merger of Exxon and Mobil announced on December 1, 1998, both companies' repurchase programs to reduce the number of shares outstanding were discontinued.

Although the corporation issues long-term debt from time to time and maintains a revolving commercial paper program, internally generated funds cover the majority of its financial requirements.

As discussed in note 14 to the consolidated financial statements, the corporation's financial derivative activities are limited to simple risk management strategies. The corporation does not trade in financial derivatives nor does it use financial derivatives with leveraged features. The corporation maintains a system of controls that includes a policy covering the authorization, reporting, and monitoring of derivative activity. The corporation's derivative activities pose no material credit or market risks to ExxonMobil's operations, financial condition or liquidity.

Litigation and Other Contingencies

As discussed in note 17 to the consolidated financial statements, a number of lawsuits, including class actions, were brought in various courts against Exxon Mobil Corporation and certain of its subsidiaries relating to the accidental release of crude oil from the tanker Exxon Valdez in 1989. Essentially all of these lawsuits have now been resolved or are subject to appeal.

On September 24, 1996, the United States District Court for the District of Alaska entered a judgment in the amount of $5.058 billion in the Exxon Valdez civil trial that began in May 1994. The District Court awarded approximately $19.6 million in compensatory damages to fisher plaintiffs, $38 million in prejudgment interest on the compensatory damages and $5 billion in punitive damages to a class composed of all persons and entities who asserted claims for punitive damages from the corporation as a result of the Exxon Valdez grounding. The District Court also ordered that these awards shall bear interest from and after entry of the judgment. The District Court stayed execution on the judgment pending appeal based on a $6.75 billion letter of credit posted by the corporation. ExxonMobil has appealed the judgment. The United States Court of Appeals for the Ninth Circuit heard oral arguments on the appeal on May 3, 1999. The corporation continues to believe that the punitive damages in this case are unwarranted and that the judgment should be set aside or substantially reduced by the appellate courts. The ultimate cost to the corporation from the lawsuits arising from the Exxon Valdez grounding is not possible to predict and may not be resolved for a number of years.

On December 19, 2000, a jury in Montgomery County, Alabama, returned a verdict against the corporation in a contract dispute over royalties in the amount of $87.69 million in compensatory damages and $3.42 billion in punitive damages in the case of Exxon Corporation v. State of Alabama, et al. ExxonMobil will challenge the verdict and believes that the verdict is unwarranted and that the judgment should be set aside or substantially reduced. The ultimate outcome is not expected to have a materially adverse effect upon the corporation's operations or financial condition.

The U.S. Tax Court has decided the issue with respect to the pricing of crude oil purchased from Saudi Arabia for the years 1979-1981 in favor of the corporation. This decision is subject to appeal. Certain other issues for the years 1979-1993 remain pending before the Tax Court. Ultimate resolution of these issues and several other tax and legal issues, notably final resolution of royalty recovery and tax issues related to the gas lifting imbalance in the Common Area (along the German/Dutch border), is not expected to have a materially adverse effect upon the corporation's operations, financial condition or liquidity.

There are no events or uncertainties known to management beyond those already included in reported financial information that would indicate a material change in future operating results or financial condition.

THE EURO

On January 1, 1999, eleven European countries established fixed conversion rates between their existing sovereign currencies ("legacy currencies") and adopted the euro as their common legal currency. The euro and the legacy currencies are each legal tender for transactions now. Beginning January 1, 2002, the participating countries will issue euro-denominated bills and coins. By July 1, 2002 each country will withdraw its sovereign currency and transactions thereafter will be conducted solely in euros. Based on work to date, the conversion to the euro is not expected to have a material effect on the corporation's operations, financial condition or liquidity.

FORWARD-LOOKING STATEMENTS

Statements in this discussion regarding expectations, plans and future events or conditions are forward-looking statements. Actual future results, including merger related expenses; synergy benefits from the merger (including cost savings, efficiency gains and revenue enhancements); financing sources; the resolution of contingencies; the effect of changes in prices, interest rates and other market conditions; and environmental and capital expenditures could differ materially depending on a number of factors. These factors include management's ability to implement merger plans successfully and on schedule; the outcome of commercial negotiations; changes in the supply of and demand for crude oil, natural gas, and petroleum and petro-chemical products; and other factors discussed above and under the caption "Factors Affecting Future Results" in Item 1 of ExxonMobil's 2000 Form 10-K.

REPORT OF INDEPENDENT ACCOUNTANTS

[LOGO OF PRICEWATERHOUSECOOPERS LLC]

Dallas, Texas
February 28, 2001

To the Shareholders of Exxon Mobil Corporation

In our opinion, based on our audits and the report of other auditors, the consolidated financial statements appearing on pages 28 through 50 present fairly, in all material respects, the financial position of Exxon Mobil Corporation and its subsidiary companies at December 31, 2000 and 1999, and the results of their operations and their cash flows for each of the three years in the period ended December 31, 2000, in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the corporation's management; our responsibility is to express an opinion on these financial statements based on our audits. The consolidated financial statements give retroactive effect to the merger of Mobil Corporation on November 30, 1999 in a transaction accounted for as a pooling of interests, as described in note 3 to the consolidated financial statements. We did not audit the financial statements of Mobil Corporation, which statements reflect total revenues of $53,531 million for the year ended December 31, 1998. Those statements were audited by other auditors whose report thereon has been furnished to us, and our opinion expressed herein, insofar as it relates to the amounts included for Mobil Corporation, is based solely on the report of the other auditors. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States of America, which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits and the report of the other auditors provide a reasonable basis for our opinion.

As discussed in note 2 to the consolidated financial statements, the corporation changed its method of accounting for the cost of start-up activities in 1998.

/s/ PRICEWATERHOUSECOOPERS LLP

CONSOLIDATED STATEMENT OF INCOME

<TABLE>
<CAPTION>

	2000	1999	1998
	(millions of dollars)		
<S>	<C>	<C>	<C>
Revenue			
Sales and other operating revenue, including excise taxes	$228,439	$182,529	$165,627
Earnings from equity interests and other revenue	4,309	2,998	4,015
Total revenue	$232,748	$185,527	$169,642
Costs and other deductions			
Crude oil and product purchases	$108,951	$ 77,011	$ 62,145
Operating expenses	18,135	16,806	17,666
Selling, general and administrative expenses	12,044	13,134	12,925
Depreciation and depletion	8,130	8,304	8,355
Exploration expenses, including dry holes	936	1,246	1,506
Merger related expenses	1,406	625	--
Interest expense	589	695	568
Excise taxes	22,356	21,646	20,926
Other taxes and duties	32,708	34,765	33,203
Income applicable to minority and preferred interests	412	145	265

Total costs and other deductions	$205,667	$174,377	$157,559
Income before income taxes	$ 27,081	$ 11,150	$ 12,083
Income taxes	11,091	3,240	3,939
Income before extraordinary item and cumulative effect of accounting change	$ 15,990	$ 7,910	$ 8,144
Extraordinary gain from required asset divestitures, net of income tax	1,730	--	--
Cumulative effect of accounting change	--	--	(70)
Net income	$ 17,720	$ 7,910	$ 8,074
Net income per common share (dollars)			
Before extraordinary item and cumulative effect of accounting change	$ 4.60	$ 2.28	$ 2.33
Extraordinary gain, net of income tax	0.50	--	--
Cumulative effect of accounting change	--	--	(0.02)
Net income	$ 5.10	$ 2.28	$ 2.31
Net income per common share -- assuming dilution (dollars)			
Before extraordinary item and cumulative effect of accounting change	$ 4.55	$ 2.25	$ 2.30
Extraordinary gain, net of income tax	0.49	--	--
Cumulative effect of accounting change	--	--	(0.02)
Net income	$ 5.04	$ 2.25	$ 2.28

</TABLE>

The information on pages 32 through 50 is an integral part of these statements.

CONSOLIDATED BALANCE SHEET

<TABLE>
<CAPTION>

<S>	Dec. 31 2000 <C>	Dec. 31 1999 <C>
	(millions of dollars)	
Assets		
Current assets		
Cash and cash equivalents	$ 7,080	$ 1,688
Other marketable securities	1	73
Notes and accounts receivable, less estimated doubtful amounts	22,996	19,155
Inventories		
Crude oil, products and merchandise	7,244	7,370
Materials and supplies	1,060	1,122
Prepaid taxes and expenses	2,018	1,733

	2000	1999
Total current assets	$ 40,399	$ 31,141
Investments and advances	12,618	14,544
Property, plant and equipment, at cost, less accumulated depreciation and depletion	89,829	94,043
Other assets, including intangibles, net	6,154	4,793
Total assets	$149,000	$ 144,521
Liabilities		
Current liabilities		
Notes and loans payable	$ 6,161	$ 10,570
Accounts payable and accrued liabilities	26,755	25,492
Income taxes payable	5,275	2,671
Total current liabilities	$ 38,191	$ 38,733
Long-term debt	7,280	8,402
Annuity reserves and accrued liabilities	11,934	12,902
Deferred income tax liabilities	16,442	16,251
Deferred credits	1,166	1,079
Equity of minority and preferred shareholders in affiliated companies	3,230	3,688
Total liabilities	$ 78,243	$ 81,055
Shareholders' equity		
Benefit plan related balances	$ (235)	$ (298)
Common stock without par value (4,500 million shares authorized)	3,661	3,403
Earnings reinvested	86,652	75,055
Accumulated other nonowner changes in equity		
Cumulative foreign exchange translation adjustment	(4,862)	(2,300)
Minimum pension liability adjustment	(310)	(299)
Unrealized gains/(losses) on stock investments	(17)	31
Common stock held in treasury (545 million shares in 2000 and 533 million shares in 1999)	(14,132)	(12,126)
Total shareholders' equity	$ 70,757	$ 63,466
Total liabilities and shareholders' equity	$149,000	$ 144,521

</TABLE>

The information on pages 32 through 50 is an integral part of these statements.

CONSOLIDATED STATEMENT OF SHAREHOLDERS' EQUITY

<TABLE>
<CAPTION>

	2000		1999		1998	
		Nonowner Changes in		Nonowner Changes in		Nonowner Changes
	Shareholders'		Shareholders'		Shareholders'	

	Equity	Equity	Equity	Equity	Equity	in Equity
			(millions of dollars)			
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Class A preferred stock outstanding at end of year	$ --		$ --		$ 105	
Class B preferred stock outstanding at end of year	--		--		641	
Benefit plan related balances	(235)		(298)		(793)	
Common stock (see note 12)						
At beginning of year	3,403		4,870		4,766	
Issued	--		92		104	
Other	258		303		--	
Cancellation of common stock held in treasury	--		(1,862)		--	
	---------		---------		---------	
At end of year	$ 3,661		$ 3,403		$ 4,870	
	---------		---------		---------	
Earnings reinvested						
At beginning of year	75,055		75,109		72,875	
Net income for the year	17,720	$17,720	7,910	$7,910	8,074	$8,074
Dividends -- common and preferred shares	(6,123)		(5,872)		(5,840)	
Cancellation of common stock held in treasury	--		(2,092)		--	
	---------		---------		---------	
At end of year	$ 86,652		$ 75,055		$ 75,109	
	---------		---------		---------	
Accumulated other nonowner changes in equity						
At beginning of year	(2,568)		(1,981)		(1,940)	
Foreign exchange translation adjustment	(2,562)	(2,562)	(727)	(727)	367	367
Minimum pension liability adjustment	(11)	(11)	109	109	(408)	(408)
Unrealized gains/(losses) on stock investments	(48)	(48)	31	31	--	--
	---------		---------		---------	
At end of year	$ (5,189)		$ (2,568)		$ (1,981)	
	---------	-------	---------	------	---------	------
Total		$15,099		$7,323		$8,033
		=======		======		======
Common stock held in treasury						
At beginning of year	(12,126)		(15,831)		(12,881)	
Acquisitions, at cost	(2,352)		(976)		(3,523)	
Dispositions	346		727		573	
Cancellation, returned to unissued	--		3,954		--	
	---------		---------		---------	
At end of year	$ (14,132)		$ (12,126)		$ (15,831)	
	---------		---------		---------	
Shareholders' equity at end of year	$ 70,757		$ 63,466		$ 62,120	
	=========		=========		=========	

</TABLE>

<TABLE>
<CAPTION>

	Share Activity		
	2000	1999	1998
		(millions of shares)	
<S>	<C>	<C>	<C>
Class A preferred stock	--	--	2
Class B preferred stock	--	--	0.2
Common stock			
Issued (see note 12)			
At beginning of year	4,010	4,169	4,164
Issued	--	4	5
Cancelled	--	(163)	--
	---------	---------	---------
At end of year	4,010	4,010	4,169
	---------	---------	---------
Held in treasury (see note 12)			
At beginning of year	(533)	(711)	(674)
Acquisitions, at cost	(27)	(17)	(53)
Dispositions	15	32	16
Cancellation, returned to unissued	--	163	--
	---------	---------	---------
At end of year	(545)	(533)	(711)
	---------	---------	---------
Common shares outstanding at end of year	3,465	3,477	3,458
	=========	=========	=========

</TABLE>

The information on pages 32 through 50 is an integral part of these statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

<TABLE>
<CAPTION>

<S>	2000 <C>	1999 <C>	1998 <C>
	(millions of dollars)		
Cash flows from operating activities			
Net income			
Accruing to ExxonMobil shareholders	$ 17,720	$ 7,910	$ 8,074
Accruing to minority and preferred interests	412	145	265
Adjustments for non-cash transactions			
Depreciation and depletion	8,130	8,304	8,355
Deferred income tax charges/(credits)	10	(1,439)	318
Annuity and accrued liability provisions	(662)	412	(251)
Dividends received greater than/(less than) equity in current earnings of equity companies	(387)	146	328
Extraordinary gain from required asset divestitures, before income tax	(2,038)	--	--
Changes in operational working capital, excluding cash and debt			
Reduction/(increase) -- Notes and accounts receivable	(4,832)	(3,478)	2,170
-- Inventories	(297)	50	438
-- Prepaid taxes and expenses	(204)	177	8
Increase/(reduction) -- Accounts and other payables	5,411	3,046	(3,010)
All other items -- net	(326)	(260)	(259)
Net cash provided by operating activities	$ 22,937	$ 15,013	$ 16,436
Cash flows from investing activities			
Additions to property, plant and equipment	$ (8,446)	$(10,849)	$(12,730)
Sales of subsidiaries, investments and property, plant and equipment	5,770	972	1,884
Additional investments and advances	(1,648)	(1,476)	(1,469)
Collection of advances	985	387	336
Additions to other marketable securities	(41)	(61)	(61)
Sales of other marketable securities	82	42	58
Net cash used in investing activities	$ (3,298)	$(10,985)	$(11,982)
Net cash generation before financing activities	$ 19,639	$ 4,028	$ 4,454
Cash flows from financing activities			
Additions to long-term debt	$ 238	$ 454	$ 1,384
Reductions in long-term debt	(901)	(341)	(305)
Additions to short-term debt	500	1,870	930
Reductions in short-term debt	(2,413)	(2,359)	(2,175)
Additions/(reductions) in debt with less than 90 day maturity	(3,129)		

		2,210	2,384
Cash dividends to ExxonMobil shareholders	(6,123)	(5,872)	(5,843)
Cash dividends to minority interests	(251)	(219)	(387)
Changes in minority interests and sales/(purchases) of affiliate stock	(227)	(200)	(84)
Common stock acquired	(2,352)	(670)	(3,547)
Common stock sold	493	348	507
Net cash used in financing activities	$(14,165)	$ (4,779)	$ (7,136)
Effects of exchange rate changes on cash	$ (82)	$ 53	$ 23
Increase/(decrease) in cash and cash equivalents	$ 5,392	$ (698)	$ (2,659)
Cash and cash equivalents at beginning of year	1,688	2,386	5,045
Cash and cash equivalents at end of year	$ 7,080	$ 1,688	$ 2,386

</TABLE>

The information on pages 32 through 50 is an integral part of these statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

The corporation's principal business is energy, involving the worldwide exploration, production, transportation and sale of crude oil and natural gas (upstream) and the manufacture, transportation and sale of petroleum products (downstream). The corporation is also a major worldwide manufacturer and marketer of petrochemicals and participates in coal and minerals mining and electric power generation.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates that affect the reported amounts of assets, liabilities, revenues and expenses and the disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

The accompanying consolidated financial statements and the supporting and supplemental material are the responsibility of the management of Exxon Mobil Corporation.

1. Summary of Accounting Policies

Principles of Consolidation. The consolidated financial statements include the accounts of those significant subsidiaries owned directly or indirectly with more than 50 percent of the voting rights held by the corporation, and for which other shareholders do not possess the right to participate in significant management decisions. Amounts representing the corporation's percentage interest in the underlying net assets of other significant subsidiaries and less than majority owned companies in which a significant equity ownership interest is held, are included in "Investments and advances"; the corporation's share of the net income of these companies is included in the consolidated statement of income caption "Earnings from equity interests and other revenue."

Investments in other companies, none of which is significant, are generally included in "Investments and advances" at cost or less. Dividends from these companies are included in income as received.

Revenue Recognition. Revenues associated with sales of crude oil, natural gas, petroleum and chemical products and all other items are recorded when title passes to the customer.

Revenues from the production of natural gas properties in which the corporation has an interest with the other producers are recognized on the basis of the company's net working interest. Differences between actual production and net working interest volumes are not significant.

Derivative Instruments. As discussed in footnote 14, the corporation makes limited use of derivative instruments to hedge its exposures associated with interest rates, foreign currency exchange rates and hydrocarbon prices. Gains and losses on hedging contracts are recognized concurrent with the recognition of the economic impact of the underlying exposures using either the accrual or deferral method of accounting. In order to qualify for hedge accounting, the derivative instrument must be designated and effective as a hedge.

The accrual method is used for interest rate swaps, cross-currency interest rate swaps and commodity swaps. Under the accrual method, differentials in the swapped amounts are recorded as adjustments of the underlying periodic cash flows that are being hedged. If these swaps are terminated, the gains and losses are amortized over the original lives of such contracts. The deferral method is used for futures exchange contracts, forward contracts and commodity swaps. Gains and losses resulting from changes in value of derivative instruments are deferred and recognized in the same period as the gains and losses of the items being hedged.

Cash flow from derivative instruments that qualify for hedge accounting is included in the same category for cash flow purposes as the item being hedged.

Inventories. Crude oil, products and merchandise inventories are carried at the lower of current market value or cost (generally determined under the last-in, first-out method - LIFO). Costs include applicable purchase costs and operating expenses but not general and administrative expenses or research and development costs. Inventories of materials and supplies are valued at cost or less.

Property, Plant and Equipment. Depreciation, depletion and amortization, based on cost less estimated salvage value of the asset, are primarily determined under either the unit-of-production method or the straight-line method. Unit-of-production rates are based on oil, gas and other mineral reserves estimated to be recoverable from existing facilities. The straight-line method of depreciation is based on estimated asset service life taking obsolescence into consideration.

Maintenance and repairs are expensed as incurred. Major renewals and improvements are capitalized and the assets replaced are retired.

The corporation's upstream activities are accounted for under the "successful efforts" method. Under this method, costs of productive wells and development dry holes, both tangible and intangible, as well as productive acreage are capitalized and amortized on the unit-of-production method. Costs of that portion of undeveloped acreage likely to be unproductive, based largely on historical experience, are amortized over the period of exploration. Other exploratory expenditures, including geophysical costs, other dry hole costs and annual lease rentals, are expensed as incurred. Exploratory wells that find oil and gas in an area requiring a major capital expenditure before production could begin are evaluated annually to assure that commercial quantities of reserves have been found or that additional exploration work is underway or planned. Exploratory well costs not meeting either of these tests are charged to expense.

Oil, gas and other properties held and used by the corporation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amounts may not be recoverable. The corporation estimates the future undiscounted cash flows of the affected properties to judge the recoverability of carrying amounts. In general, analyses are based on proved reserves, except in circumstances where it is probable that additional resources will be developed and contribute to cash flows in the future.

Environmental Conservation and Site Restoration Costs. Liabilities for environmental conservation are recorded when it is probable that obligations have been incurred and the amounts can be reasonably estimated. These liabilities are not reduced by possible recoveries from third parties, and projected cash expenditures are not discounted.

Site restoration costs that may be incurred by the corporation at the end of the operating life of certain of its facilities and properties are reserved ratably over the asset's productive life.

Foreign Currency Translation. The "functional currency" for translating the accounts of the majority of downstream and chemical operations outside the U.S. is the local currency. Local currency is also used for upstream operations that are relatively self-contained and integrated within a particular country, such as in Canada, the United Kingdom, Norway and Continental Europe. The U.S. dollar is used for operations in highly inflationary economies, in Singapore which is predominantly export oriented and for some upstream operations, primarily in Malaysia, Indonesia, Nigeria, Equatorial Guinea and the Middle East. For all operations, gains or losses on remeasuring foreign currency transactions into functional currency are included in income.

2. Extraordinary Item and Accounting Change

Net income for 2000 included a net after-tax gain of $1,730 million (net of $308 million of income taxes), or $0.49 per common share -- assuming dilution, from asset divestments that were required as a condition of the regulatory approval of the Merger. The net after-tax gain on required divestments was reported as an extraordinary item according to accounting requirements for business combinations accounted for as a pooling of interests.

Effective as of January 1, 1998, the corporation adopted the American Institute of Certified Public Accountants' Statement of Position 98-5, "Reporting on the Costs of Start-up Activities." This statement requires that costs of start-up activities and organizational costs be expensed as incurred. The cumulative effect of this accounting change on years prior to 1998 was a charge of $70 million (net of $70 million income tax effect), or $0.02 per common share.

3. Merger of Exxon Corporation and Mobil Corporation

On November 30, 1999, a wholly-owned subsidiary of Exxon Corporation (Exxon) merged with Mobil Corporation (Mobil) so that Mobil became a wholly-owned subsidiary of Exxon (the "Merger"). At the same time, Exxon changed its name to Exxon Mobil Corporation (ExxonMobil). Under the terms of the agreement, approximately 1.0 billion shares of ExxonMobil common stock were issued in exchange for all the outstanding shares of Mobil common stock based upon an exchange ratio of 1.32015. Following the exchange, former shareholders of Exxon owned approximately 70 percent of the corporation, while former Mobil shareholders owned approximately 30 percent of the corporation. Each outstanding share of Mobil preferred stock was converted into one share of a new class of ExxonMobil preferred stock.

As a result of the Merger, the accounts of certain downstream and chemicals operations jointly controlled by the combining companies have been included in the consolidated financial statements. These operations were previously accounted for by Exxon and Mobil as separate companies using the equity method of accounting.

The Merger was accounted for as a pooling of interests. Accordingly, the consolidated financial statements give retroactive effect to the Merger, with all periods presented as if Exxon and Mobil had always been combined. Certain reclassifications have been made to conform the presentation of Exxon and Mobil.

The following table sets forth summary data for the separate companies and the combined amounts for periods prior to the Merger.

	Nine Months Ended Sept. 30 1999	Year Ended Dec. 31 1998
	(millions of dollars)	
Revenues		
Exxon	$ 89,378	$117,772
Mobil	42,782	53,531
Adjustments (1)	6,033	7,987
Eliminations	(7,248)	(9,648)
ExxonMobil	$130,945	$169,642
Net Income		
Exxon	$ 3,725	$ 6,370
Mobil	1,901	1,704
ExxonMobil	$ 5,626	$ 8,074

(1) Consolidation of activities previously accounted for using the equity method of accounting.

As a condition of the approval of the Merger, the U.S. Federal Trade Commission and the European Commission required that certain property -- primarily downstream, pipeline and natural gas distribution assets -- be divested. These assets, with a carrying value of approximately $3 billion, were sold in the year 2000. The net after-tax gain of $1,730 million was reported as an extraordinary item. The properties have historically earned approximately $200 million per year.

4. Reorganization Costs

In association with the Merger, $1,406 million pre-tax ($920 million after-tax) and $625 million pre-tax ($469 million after-tax) of costs were recorded as merger related expenses in 2000 and 1999, respectively. Cumulative charges included separation expenses of approximately $1,125 million related to workforce reductions (approximately 6,000 employees at year-end 2000), plus implementation and merger closing costs. The separation reserve balance at year end 2000 of approximately $320 million, is expected to be expended in 2001.

In the first quarter of 1999, the corporation recorded a $120 million after-tax charge for the non-merger related reorganization of Japanese downstream operations in its wholly-owned Esso Sekiyu K.K. and 50.1 percent owned General Sekiyu K.K. affiliates. The reorganization resulted in the reduction of approximately 700 administrative, financial, logistics and marketing service employee positions. The Japanese affiliates recorded a combined charge of $216 million (before-tax) to selling, general and administrative expenses for the employee related costs. Substancially all cash expenditures anticipated in the restructuring provision have been paid as of the end of 1999. General Sekiyu also recorded a $211 million (before-tax) charge to

depreciation and depletion for the write-off of costs associated with the cancellation of a power plant project at the Kawasaki terminal.

In 1998, Mobil implemented new reorganization programs in Australia and New Zealand and in Latin America to integrate regional fuels and lubes operations. These programs resulted in the elimination of approximately 500 positions as well as asset write-downs in Australia and New Zealand. A provision of $50 million ($41 million after-tax) was recorded in selling, general and administrative expenses and depreciation and depletion for these programs. In 1998 and 1999, a combination of cash for employee separation benefits and exit costs and noncash costs for the closure of facilities essentially depleted the reserve.

In 1997, Mobil and BP announced that their alliance would implement a major restructuring of its lubricant base oil refining business. This program resulted in the elimination of approximately 460 positions and in write-downs and closure of certain facilities and was completed by the end of 1999. Reserves were recorded in 1997 of about $86 million ($82 million after-tax) mainly for employee severance costs associated with workforce reductions and for write-downs and closure of certain facilities. These costs were recorded in earnings from equity interests and selling, general and administrative expenses. Cash outlays have been approximately $70 million and non-cash costs about $20 million. There was no amount remaining in this reserve at December 31, 2000, for this program.

Also in 1997, Mobil commenced two major cost savings initiatives in Asia-Pacific -- one in Japan in response to the deregulated business environment and the other in Australia. These programs resulted in the elimination of approximately 400 positions and the impairment of certain assets. In 1997, reserves were recorded in the amount of $172 million ($107 million after-tax) primarily for separation costs related to workforce reductions and for closure of certain facilities. The provisions were recorded in selling, general and administrative expenses; operating expenses; earnings from equity interests and other revenue and depreciation and depletion. At the end of 2000 the reserve was essentially depleted.

The following table summarizes the activity in the reorganization reserves. The 1998 opening balance represents accruals for provisions taken in prior years.

	Opening Balance	Additions	Deductions	Balance at Year End
	(millions of dollars)			
1998	$300	$ 50	$181	$169
1999	169	563	351	381
2000	381	738	780	339

5. Miscellaneous Financial Information

Research and development costs totaled $564 million in 2000, $630 million in 1999 and $753 million in 1998.

Net income included aggregate foreign exchange transaction losses of $236 million in 2000 and $5 million in 1999, and gains of $20 million in 1998.

In 2000, 1999, and 1998, net income included gains of $175 million, and losses of $7 million and $8 million, respectively, attributable to the combined effects of LIFO inventory accumulations and draw-downs. The aggregate replacement cost of inventories was estimated to exceed their LIFO carrying values by $6,706 million and $5,898 million at December 31, 2000 and 1999, respectively.

In 1998, Mobil recorded a charge of $325 million before-tax ($270 million after-tax) to adjust certain inventories to their market value. Also in 1998, a charge of $491 million before-tax ($387 million after-tax) was recorded by

Mobil to write down certain oil and gas properties to fair value.

6. Cash Flow Information

The consolidated statement of cash flows provides information about changes in cash and cash equivalents. Highly liquid investments with maturities of three months or less when acquired are classified as cash equivalents.

Cash payments for interest were: 2000 -- $729 million, 1999 -- $882 million and 1998 -- $1,066 million. Cash payments for income taxes were: 2000 -- $8,671 million, 1999 -- $3,805 million and 1998 -- $4,629 million.

7. Additional Working Capital Data

	Dec. 31 2000	Dec. 31 1999
	(millions of dollars)	
Notes and accounts receivable		
Trade, less reserves of $258 million and $231 million	$ 17,568	$ 14,605
Other, less reserves of $48 million and $10 million	5,428	4,550
	$ 22,996	$19,155
Notes and loans payable		
Bank loans	$ 1,244	$ 2,223
Commercial paper	3,761	7,231
Long-term debt due within one year	650	407
Other	506	709
	$ 6,161	$10,570
Accounts payable and accrued liabilities		
Trade payables	$ 15,357	$13,524
Obligations to equity companies	586	608
Accrued taxes other than income taxes	5,423	6,005
Other	5,389	5,355
	$ 26,755	$25,492

On December 31, 2000, unused credit lines for short-term financing totaled approximately $6.7 billion. Of this total, $3.3 billion support commercial paper programs under terms negotiated when drawn. The weighted average interest rate on short-term borrowings outstanding at December 31, 2000 and 1999 was 6.4 percent and 5.6 percent, respectively.

8. Equity Company Information

The summarized financial information below includes amounts related to certain less than majority owned companies and majority owned subsidiaries where minority shareholders possess the right to participate in significant management decisions (see note 1). These companies are primarily engaged in crude production, natural gas marketing and refining operations in North America; natural gas production, natural gas distribution, and downstream operations in Europe and crude production in Kazakhstan and the Middle East. Also included are several power generation, petrochemical/lubes manufacturing and chemical ventures; 1998 and 1999 included amounts related to Mobil's European Fuels joint venture which was divested as a condition of the Merger approval.

<TABLE>
<CAPTION>

Equity Company Financial Summary	2000 Total	2000 ExxonMobil Share	1999 Total	1999 ExxonMobil Share	1998 Total	1998 ExxonMobil Share
	(millions of dollars)					
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Total revenues						
Percent of revenues from companies included in the ExxonMobil consolidation was 7% in 1998, 8% in 1999 and 11% in 2000	$81,371	$32,452	$94,534	$32,124	$76,552	$24,740

Income before income taxes	$ 7,632	$ 3,092	$ 4,100	$ 2,095	$ 4,104	$ 2,002
Less: Related income taxes	(1,382)	(658)	(734)	(449)	(1,071)	(492)
Net income	$ 6,250	$ 2,434	$ 3,366	$ 1,646	$ 3,033	$ 1,510
Current assets	$28,784	$11,479	$21,518	$ 7,739	$19,037	$ 6,645
Property, plant and equipment, less accumulated depreciation	36,553	13,733	44,213	15,509	40,268	15,221
Other long-term assets	6,656	2,979	4,806	2,106	3,529	1,449
Total assets	$71,993	$28,191	$70,537	$25,354	$62,834	$23,315
Short-term debt	$ 2,636	$ 1,093	$ 2,856	$ 1,129	$ 2,628	$ 1,048
Other current liabilities	25,377	10,357	18,129	6,324	16,367	5,574
Long-term debt	11,116	4,094	13,486	3,978	11,316	3,488
Other long-term liabilities	7,054	3,273	5,372	2,598	4,974	2,362
Advances from shareholders	8,485	2,510	3,636	1,919	3,734	2,017
Net assets	$17,325	$ 6,864	$27,058	$ 9,406	$23,815	$ 8,826

</TABLE>

<TABLE>
<S> <C> <C>

9. Investments and Advances	Dec. 31 2000	Dec. 31 1999
	(million of dollars)	
Companies carried at equity in underlying assets		
Investments	$ 6,864	$ 9,406
Advances	2,510	1,919
	$ 9,374	$11,325
Companies carried at cost or less and stock investments carried at fair value	1,230	964
	$10,604	$12,289
Long-term receivables and miscellaneous investments at cost or less	2,014	2,255
Total	$12,618	$14,544

</TABLE>

<TABLE>
<CAPTION>

10. Investment in Property, Plant and Equipment	Dec. 31, 2000	Dec. 31, 1999

	Cost	Net	Cost	Net
	(millions of dollars)			
<S>	<C>	<C>	<C>	<C>
Petroleum and natural gas				
Upstream	$106,287	$ 45,731	$ 106,067	$ 48,100
Downstream	51,862	26,730	54,772	28,974
Total petroleum and natural gas	$158,149	$ 72,461	$ 160,839	$ 77,074
Chemicals	17,860	9,935	17,564	9,969
Other	11,737	7,433	10,809	7,000
Total	$187,746	$ 89,829	$ 189,212	$ 94,043

</TABLE>

Accumulated depreciation and depletion totaled $97,917 million at the end of 2000 and $95,169 million at the end of 1999. Interest capitalized in 2000, 1999 and 1998 was $641 million, $595 million and $545 million, respectively.

11. Leased Facilities

At December 31, 2000, the corporation and its consolidated subsidiaries held non-cancelable operating charters and leases covering drilling equipment, tankers, service stations and other properties with minimum lease commitments as indicated in the table.

Net rental expenditures for 2000, 1999 and 1998 totaled $1,935 million, $2,172 million and $2,760 million, respectively, after being reduced by related rental income of $195 million, $317 million and $331 million, respectively. Minimum rental expenditures totaled $1,992 million in 2000, $2,311 million in 1999 and $2,910 million in 1998.

	Minimum commitment	Related rental income
	(millions of dollars)	
2001	$ 1,219	$ 76
2002	814	65
2003	604	44
2004	462	29
2005	347	22
2006 and beyond	1,959	104

12. Capital

At the effective time of the merger of Exxon and Mobil, the authorized common stock of ExxonMobil was increased from three billion shares to 4.5 billion shares. Under the terms of the merger agreement, approximately 1.0 billion shares of ExxonMobil common stock were issued in exchange for all of the outstanding shares of Mobil's common stock based upon an exchange ratio of 1.32015 ExxonMobil shares for each Mobil share. Mobil's common stock accounted for as treasury stock was cancelled at the effective time of the merger.

In 1989, Mobil sold 206 thousand shares of a new issue of Series B Convertible Preferred Stock to its employee stock ownership plan (Mobil ESOP) trust for $3,887.50 per share. Each preferred share was convertible into 100 shares of Mobil common stock. The proceeds of the issuance were used by Mobil for general corporate purposes. Dividends were cumulative and payable in an amount per share equal to $300 per annum. In connection with the merger, each outstanding share of Mobil's Series B Convertible Preferred Stock was converted into one share of ExxonMobil Class B Preferred Stock with similar terms. Each share of ExxonMobil Class B Preferred Stock was convertible into 132.015 shares of ExxonMobil common stock. In 1999 and 1998, Mobil Series B Convertible Preferred Stock totaling 6 thousand shares in each year were redeemed. In 1999, after the merger, 159 thousand shares of ExxonMobil Class B Preferred Stock totaling $618 million were converted to ExxonMobil common stock. No shares of Class B Preferred Stock remain outstanding.

In 1989, Exxon sold 16.3 million shares of a new issue of convertible Class A Preferred Stock to its leveraged employee stock ownership plan (Exxon LESOP) trust for $61.50 per share. The proceeds of the issuance were used by Exxon for general corporate purposes. If the common share price exceeded $30.75, one share of Exxon Class A Preferred Stock was convertible into two shares of common stock. If the price was $30.75 or less, one share of preferred stock was convertible into common shares having a value of $61.50. Dividends were cumulative and payable in an amount per share equal to $4.680 per annum. In

1999 and 1998, 1.7 million and 1.4 million shares of Exxon Class A Preferred Stock totaling $105 million and $85 million, respectively, were converted to common stock. At year-end 1999, no shares of Class A Preferred Stock remained outstanding.

In 1989, $1,800 million of benefit plan related balances were recorded as debt and as a reduction to shareholders' equity, representing Exxon and Mobil guaranteed borrowings by the Mobil ESOP and Exxon LESOP trusts to purchase preferred stock. As the debt is repaid and common shares are earned by employees, the benefit plan related balances are being extinguished. Preferred dividends of $36 million and $60 million were paid during 1999 and 1998, respectively.

The table below summarizes the earnings per share calculations.

<TABLE>

<S>	<C> 2000	<C> 1999	<C> 1998
Net income per common share			
Income before extraordinary item and cumulative effect of accounting change (millions of dollars)	$15,990	$7,910	$ 8,144
Less: Preferred stock dividends	--	(36)	(60)
Income available to common shares	$15,990	$7,874	$ 8,084
Weighted average number of common shares outstanding (millions of shares)	3,477	3,453	3,468
Net income per common share			
Before extraordinary item and cumulative effect of accounting change	$ 4.60	$ 2.28	$ 2.33
Extraordinary gain, net of income tax	0.50	--	--
Cumulative effect of accounting change	--	--	(0.02)
Net income	$ 5.10	$ 2.28	$ 2.31
Net income per common share -- assuming dilution			
Income before extraordinary item and cumulative effect of accounting change (millions of dollars)	$15,990	$7,910	$ 8,144
Adjustment for assumed dilution	(8)	1	(7)
Income available to common shares	$15,982	$7,911	$ 8,137
Weighted average number of common shares outstanding (millions of shares)	3,477	3,453	3,468
Plus: Issued on assumed exercise of stock options	40	44	39
Plus: Assumed conversion of preferred stock	--	21	26
Weighted average number of common shares outstanding	3,517	3,518	3,533
Net income per common share			
Before extraordinary item and cumulative effect of accounting change	$ 4.55	$ 2.25	$ 2.30
Extraordinary gain, net of income tax	0.49	--	--
Cumulative effect of accounting change	--	--	(0.02)
Net income	$ 5.04	$ 2.25	$ 2.28

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Dividends paid per common share	$ 1.760	$1.687	$ 1.666

</TABLE>

13. Employee Stock Ownership Plans

In 1989, the Exxon leveraged employee stock ownership plan (Exxon LESOP) trust borrowed $1,000 million under the terms of notes guaranteed by Exxon maturing between 1990 and 1999. As further described in note 12, the Exxon LESOP trust used the proceeds of the borrowing to purchase shares of Exxon's convertible Class A Preferred Stock. The final Exxon LESOP note matured in 1999 with the final principal payment of the outstanding debt. All remaining shares of Exxon Class A Preferred Stock were converted to ExxonMobil common shares.

In 1989, the Mobil Oil Corporation employee stock ownership plan (Mobil ESOP) trust borrowed $800 million under the terms of notes and debentures guaranteed by Mobil. As further described in note 12, the trust used the proceeds of the borrowing to purchase shares of Mobil's Series B Convertible Preferred Stock which upon the Merger were converted into shares of ExxonMobil Class B Preferred Stock with similar terms. By year-end 1999, all outstanding shares of Class B Preferred Stock were converted to ExxonMobil common shares.

The Exxon LESOP and Mobil ESOP were merged in late 1999 to create the ExxonMobil ESOP. Employees eligible to participate in ExxonMobil's Savings Plan may elect to participate in the ExxonMobil ESOP. Corporate contributions to the plan and dividends are used to make principal and interest payments on the notes and debentures. As contributions and dividends are credited, common shares are allocated to participants' accounts. When debt service exceeded dividends, ExxonMobil funded the excess. The excess for the ExxonMobil ESOP was $15 million, $19 million, and $15 million in 2000, 1999, and 1998, respectively.

Accounting for the plans has followed the principles which were in effect for the respective plans when they were established. The amount of compensation expense related to the plans and recorded by the corporation during the periods was not significant. The ExxonMobil ESOP trust held 59.9 million shares of ExxonMobil common stock at the end of 1999 and 54.6 million shares at the end of 2000.

14. Financial Instruments

The fair value of financial instruments is determined by reference to various market data and other valuation techniques as appropriate. Long-term debt is the only category of financial instruments whose fair value differs materially from the recorded book value. The estimated fair value of total long-term debt, including capitalized lease obligations, at December 31, 2000 and 1999, was $8.0 billion and $8.9 billion, respectively, as compared to recorded book values of $7.3 billion and $8.4 billion.

The corporation's size, geographic diversity and the complementary nature of the upstream, downstream and chemicals businesses mitigate the corporation's risk from changes in interest rate, foreign currency rate and commodity prices. As a result, the corporation makes limited use of derivatives to offset exposures arising from existing transactions. Derivative instruments are not held for trading purposes nor do they have leveraged features. In addition, they are either purchased or sold over authorized exchanges or with counterparties of high credit standing. As a result of the above factors, the corporation's exposure to credit risks and market risks from derivative activities is negligible.

The notional principal amounts of derivative financial instruments at December 31, are as follows:

At December 31:	2000	1999
	(millions of dollars)	
Debt-related instruments	$ 970	$2,111
Nondebt-related foreign currency exchange rate instruments	63	4,245
Commodity financial instruments requiring cash settlement	1,367	1,988
Total	$2,400	$8,344

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15. Long-Term Debt

At December 31, 2000, long-term debt consisted of $6,630 million due in U.S. dollars and $650 million representing the U.S. dollar equivalent at year-end exchange rates of amounts payable in foreign currencies. These amounts exclude that portion of long-term debt, totaling $650 million, which matures within one year and is included in current liabilities. The amounts of long-term debt maturing, together with sinking fund payments required, in each of the four years after December 31, 2001, in millions of dollars, are: 2002 -- $368, 2003 - - - - - - - -- $832, 2004 -- $2,245 and 2005 -- $359. Certain of the borrowings described may from time to time be assigned to other ExxonMobil affiliates. At December 31, 2000, the corporation's unused long-term credit lines were not material.

The total outstanding balance of defeased debt at year-end 2000 was $480 million. Summarized long-term borrowings at year-end 2000 and 1999 were as follows:

	2000	1999
	(millions of dollars)	
Exxon Mobil Corporation		
7.45% Guaranteed notes due 2001	$ --	$ 246
Guaranteed zero coupon notes due 2004 -- Face value ($1,146) net of unamortized discount	749	671
Exxon Capital Corporation		
6.0% Guaranteed notes due 2005	106	246
6.125% Guaranteed notes due 2008	175	250
SeaRiver Maritime Financial Holdings, Inc.		
Guaranteed debt securities due 2002-2011(1)	115	122
Guaranteed deferred interest debentures due 2012 -- Face value ($771) net of unamortized discount plus accrued interest	811	728
Imperial Oil Limited		
8.3% notes due 2001	--	200
Variable rate notes due 2004(2)	600	600
Mobil Oil Canada, Ltd.		
3.0% Swiss franc debentures due 2003(3)	331	331
5.0% U.S. dollar Eurobonds due 2004(4)	274	300
Mobil Producing Nigeria Unlimited		
8.625% notes due 2002-2006	188	229
Mobil Corporation		
8.625% debentures due 2021	247	247
7.625% debentures due 2033	203	213
Industrial revenue bonds due 2003-2033(5)	1,469	1,429
ESOP Trust notes due 2002-2003	100	351
Other U.S. dollar obligations(6)	1,062	1,045
Other foreign currency obligations	598	924
Capitalized lease obligations(7)	252	270
Total long-term debt	$7,280	$8,402

1. Average effective interest rate of 6.4% in 2000 and 5.3% in 1999.
2. Average effective interest rate of 6.6% in 2000 and 5.3% in 1999.
3. Swapped into floating rate U.S.$ debt.
4. Swapped principally into floating rate debt.
5. Average effective interest rate of 4.5% in 2000 and 4.0% in 1999.
6. Average effective interest rate of 7.8% in 2000 and 7.6% in 1999.
7. Average imputed interest rate of 7.2% in 2000 and 7.2% in 1999.

Condensed consolidating financial information related to guaranteed securities issued by subsidiaries

Exxon Mobil Corporation has fully and unconditionally guaranteed the 6.0% notes due 2005 and the 6.125% notes due 2008 of Exxon Capital Corporation and the deferred interest debentures due 2012 and the debt securities due 2000-2011 of SeaRiver Maritime Financial Holdings, Inc. Exxon Capital Corporation and SeaRiver Maritime Financial Holdings, Inc. are 100 percent owned subsidiaries of Exxon Mobil Corporation.

The following condensed consolidating financial information is provided for Exxon Mobil Corporation, as guarantor, and for Exxon Capital Corporation and SeaRiver Maritime Financial Holdings, Inc., as issuers, as an alternative to providing separate financial statements for the issuers. The accounts of Exxon Mobil Corporation, Exxon Capital Corporation and SeaRiver Maritime Financial Holdings, Inc. are presented utilizing the equity method of accounting for investments in subsidiaries.

<TABLE>
<CAPTION>

(millions of dollars)

Condensed consolidated statement of income for twelve months ended December 31, 2000

<S>	Exxon Mobil Corporation Parent Guarantor <C>	Exxon Capital Corporation <C>	SeaRiver Maritime Financial Holdings, Inc. <C>	All Other Subsidiaries <C>	Consolidating and Eliminating Adjustments <C>	Consolidated <C>
Revenue						
Sales and other operating revenue, including excise taxes	$ 36,211	$ --	$ --	$ 192,228	$ --	$ 228,439
Earnings from equity interests and other revenue	14,399	--	35	3,577	(13,702)	4,309
Intercompany revenue	4,148	997	90	92,832	(98,067)	--
Total revenue	54,758	997	125	288,637	(111,769)	232,748
Costs and other deductions						
Crude oil and product purchases	22,790	--	--	173,012	(86,851)	108,951
Operating expenses	5,787	3	1	17,051	(4,707)	18,135
Selling, general and administrative expenses	1,978	--	--	10,203	(137)	12,044
Depreciation and depletion	1,510	5	3	6,612	--	8,130
Exploration expenses, including dry holes	115	--	--	821	--	936
Merger related expenses	402	--	--	1,171	(167)	1,406
Interest expense	1,449	916	116	4,313	(6,205)	589
Excise taxes	2,614	--	--	19,742	--	22,356
Other taxes and duties	15	--	--	32,693	--	32,708
Income applicable to minority and preferred interests	--	--	--	412	--	412
Total costs and other deductions	36,660	924	120	266,030	(98,067)	205,667
Income before income taxes	18,098	73	5	22,607	(13,702)	27,081
Income taxes	2,108	20	(10)	8,973	--	11,091
Income before extraordinary item and accounting change	15,990	53	15	13,634	(13,702)	15,990
Extraordinary gain, net of income tax	1,730	--	--	962	(962)	1,730
Cumulative effect of accounting change	--	--	--	--	--	--

	Exxon Mobil Corporation Parent Guarantor	Exxon Capital Corporation	SeaRiver Maritime Financial Holdings, Inc.	All Other Subsidiaries	Consolidating and Eliminating Adjustments	Consolidated
Net income	$ 17,720	$ 53	$ 15	$ 14,596	$ (14,664)	$ 17,720

</TABLE>

<TABLE>
<CAPTION>

(millions of dollars)

<S> <C> <C> <C> <C> <C> <C>

	Exxon Mobil Corporation Parent Guarantor	Exxon Capital Corporation	SeaRiver Maritime Financial Holdings, Inc.	All Other Subsidiaries	Consolidating and Eliminating Adjustments	Consolidated
Condensed consolidated statement of income for twelve months ended December 31, 1999						
Revenue						
Sales and other operating revenue, including excise taxes	$25,758	$ --	$ --	$156,771	$ --	$182,529
Earnings from equity interests and other revenue	7,585	37	31	2,102	(6,757)	2,998
Intercompany revenue	1,585	660	61	35,825	(38,131)	--
Total revenue	34,928	697	92	194,698	(44,888)	185,527
Costs and other deductions						
Crude oil and product purchases	13,926	--	--	97,296	(34,211)	77,011
Operating expenses	4,669	3	1	13,285	(1,152)	16,806
Selling, general and administrative expenses	2,230	--	--	10,908	(4)	13,134
Depreciation and depletion	1,396	5	3	6,900	--	8,304
Exploration expenses, including dry holes	110	--	--	1,136	--	1,246
Merger related expenses	479	--	--	146	--	625
Interest expense	1,150	561	95	1,653	(2,764)	695
Excise taxes	2,846	--	--	18,800	--	21,646
Other taxes and duties	14	--	--	34,751	--	34,765
Income applicable to minority and preferred interests	--	--	--	145	--	145
Total costs and other deductions	26,820	569	99	185,020	(38,131)	174,377
Income before income taxes	8,108	128	(7)	9,678	(6,757)	11,150
Income taxes	198	28	(13)	3,027	--	3,240
Income before extraordinary item and accounting change	7,910	100	6	6,651	(6,757)	7,910
Extraordinary gain, net of income tax	--	--	--	--	--	--
Cumulative effect of accounting change	--	--	--	--	--	--

Net income	$ 7,910	$ 100	$ 6	$ 6,651	$ (6,757)	$ 7,910

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Condensed consolidated statement of income for twelve months ended December 31, 1998

Revenue						
Sales and other operating revenue, including excise taxes	$22,508	$ --	$ --	$143,119	$ --	$165,627
Earnings from equity interests and other revenue	8,256	207	36	3,372	(7,856)	4,015
Intercompany revenue	1,199	1,221	60	20,448	(22,928)	--
Total revenue	31,963	1,428	96	166,939	(30,784)	169,642
Costs and other deductions						
Crude oil and product purchases	10,434	--	--	69,729	(18,018)	62,145
Operating expenses	5,249	3	1	13,536	(1,123)	17,666
Selling, general and administrative expenses	1,902	(3)	--	11,026	--	12,925
Depreciation and depletion	1,381	5	3	6,966	--	8,355
Exploration expenses, including dry holes	239	--	--	1,267	--	1,506
Merger related expenses	--	--	--	--	--	--
Interest expense	1,513	1,548	91	1,203	(3,787)	568
Excise taxes	2,743	--	--	18,183	--	20,926
Other taxes and duties	20	--	--	33,183	--	33,203
Income applicable to minority and preferred interests	--	--	--	265	--	265
Total costs and other deductions	23,481	1,553	95	155,358	(22,928)	157,559
Income before income taxes	8,482	(125)	1	11,581	(7,856)	12,083
Income taxes	338	(29)	(13)	3,643	--	3,939
Income before extraordinary item and accounting change	8,144	(96)	14	7,938	(7,856)	8,144
Extraordinary gain, net of income tax	--	--	--	--	--	--
Cumulative effect of accounting change	(70)	--	--	(39)	39	(70)
Net income	$ 8,074	$ (96)	$ 14	$ 7,899	$ (7,817)	$ 8,074

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</TABLE>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Condensed consolidating financial information related to guaranteed securities issued by subsidiaries

<TABLE>
<CAPTION>

	Exxon Mobil Corporation Parent Guarantor	Exxon Capital Corporation	SeaRiver Maritime Financial Holdings, Inc.	All Other Subsidiaries	Consolidating and Eliminating Adjustments

Consolidated

(millions of dollars)

<S>	<C>	<C>	<C>	<C>	<C>	<C>
Condensed consolidated balance sheet for year ended December 31, 2000						
Cash and cash equivalents	$ 4,235	$ --	$ --	$ 2,845	$ --	$ 7,080
Notes and accounts receivable -- net	4,427	--	--	18,569	--	22,996
Inventories	1,102	--	--	7,202	--	8,304
Other current assets	262	--	14	1,743	--	2,019
Total current assets	10,026	--	14	30,359	--	40,399
Investments and advances	79,589	--	408	303,090	(370,469)	12,618
Property, plant and equipment -- net	18,559	113	9	71,148	--	89,829
Other long-term assets	508	2	150	5,494	--	6,154
Intercompany receivables	9,339	19,124	1,355	212,790	(242,608)	--
Total assets	$118,021	$19,239	$1,936	$622,881	$(613,077)	$149,000
Notes and loans payable	$ 60	$ 74	$ 7	$ 6,020	$ --	$ 6,161
Accounts payable and accrued liabilities	3,918	8	2	22,827	--	26,755
Income taxes payable	902	9	--	4,364	--	5,275
Total current liabilities	4,880	91	9	33,211	--	38,191
Long-term debt	1,209	281	925	4,865	--	7,280
Deferred income tax liabilities	3,334	31	292	12,785	--	16,442
Other long-term liabilities	4,428	9	--	11,893	--	16,330
Intercompany payables	33,413	17,965	412	190,818	(242,608)	--
Total liabilities	47,264	18,377	1,638	253,572	(242,608)	78,243
Earnings reinvested	86,652	56	(96)	36,946	(36,906)	86,652
Other shareholders' equity	(15,895)	806	394	332,363	(333,563)	(15,895)
Total shareholders' equity	70,757	862	298	369,309	(370,469)	70,757
Total liabilities and shareholders' equity	$118,021	$19,239	$1,936	$622,881	$(613,077)	$149,000
Condensed consolidated balance sheet for year ended December 31,1999						
Cash and cash equivalents	$ 112	$ --	$ --	$ 1,576	$ --	$ 1,688
Notes and accounts receivable -- net	2,968	--	--	16,187	--	19,155
Inventories	1,121	--	--	7,371	--	8,492
Other current assets	105	2	19	1,680	--	1,806
Total current assets	4,306	2	19	26,814	--	

	Parent Guarantor	Exxon Capital Corporation	SeaRiver Maritime Financial Holdings, Inc.	All Other Subsidiaries	Consolidating and Eliminating Adjustments	Consolidated
						31,141
Investments and advances	68,065	--	411	94,273	(148,205)	14,544
Property, plant and equipment -- net	19,037	118	12	74,876	--	94,043
Other long-term assets	530	2	128	4,133	--	4,793
Intercompany receivables	7,956	11,981	1,243	59,436	(80,616)	--
Total assets	$ 99,894	$12,103	$1,813	$259,532	$(228,821)	$144,521
Notes and loans payable	$ 1,012	$ 57	$ 7	$ 9,494	$ --	$ 10,570
Accounts payable and accrued liabilities	4,900	14	2	20,576	--	25,492
Income taxes payable	435	--	--	2,236	--	2,671
Total current liabilities	6,347	71	9	32,306	--	38,733
Long-term debt	1,419	495	849	5,639	--	8,402
Deferred income tax liabilities	3,232	33	289	12,697	--	16,251
Other long-term liabilities	5,080	9	--	12,580	--	17,669
Intercompany payables	20,350	10,685	385	49,196	(80,616)	--
Total liabilities	36,428	11,293	1,532	112,418	(80,616)	81,055
Earnings reinvested	75,055	4	(111)	28,258	(28,151)	75,055
Other shareholders' equity	(11,589)	806	392	118,856	(120,054)	(11,589)
Total shareholders' equity	63,466	810	281	147,114	(148,205)	63,466
Total liabilities and shareholders' equity	$ 99,894	$12,103	$1,813	$259,532	$(228,821)	$144,521

</TABLE>

<TABLE>
<CAPTION>

<S>	<C> Exxon Mobil Corporation Parent Guarantor	<C> Exxon Capital Corporation	<C> SeaRiver Maritime Financial Holdings, Inc.	<C> All Other Subsidiaries	<C> Consolidating and Eliminating Adjustments	<C> Consolidated
	(millions of dollars)					
Condensed consolidated statement of cash flows for twelve months ended December 31, 2000						
Cash provided by/(used in) operating activities	$ 7,704	$ 61	$ 94	$ 16,063	$ (985)	$ 22,937
Cash flows from investing activities						
Additions to property, plant and equipment	(1,832)	--	--	(6,614)	--	(8,446)
Sales of long-term assets	1,088	--	--	4,682	--	5,770
Net intercompany investing	6,386	(7,143)	(114)	(6,285)	7,156	--
All other investing, net	(26)	--	--	(596)	--	(622)

Net cash provided by/(used in) investing activities	5,616	(7,143)	(114)	(8,813)	7,156	(3,298)
Cash flows from financing activities						
Additions to short- and long-term debt	23	--	--	715	--	738
Reductions in short- and long-term debt	(247)	(214)	(7)	(2,846)	--	(3,314)
Additions/(reductions) in debt with less than 90 day maturity	(990)	16	--	(2,155)	--	(3,129)
Cash dividends	(6,123)	--	--	(985)	985	(6,123)
Common stock acquired	(2,352)	--	--	--	--	(2,352)
Net intercompany financing activity	--	7,280	27	(151)	(7,156)	--
All other financing, net	493	--	--	(478)	--	15
Net cash provided by/(used in) financing activities	(9,196)	7,082	20	(5,900)	(6,171)	(14,165)
Effects of exchange rate changes on cash	--	--	--	(82)	--	(82)
Increase/(decrease) in cash and cash equivalents	$ 4,124	$ --	$ --	$ 1,268	$ --	$ 5,392

Condensed consolidated statement of cash flows for twelve months ended December 31, 1999

Cash provided by/(used in) operating activities	$ 5,056	$ 78	$ 104	$ 12,916	$(3,141)	$ 15,013
Cash flows from investing activities						
Additions to property, plant and equipment	(1,968)	--	--	(8,881)	--	(10,849)
Sales of long-term assets	294	--	--	678	--	972
Net intercompany investing	2,982	(751)	(95)	(6,468)	4,332	--
All other investing, net	(31)	--	--	(1,077)	--	(1,108)
Net cash provided by/(used in) investing activities	1,277	(751)	(95)	(15,748)	4,332	(10,985)
Cash flows from financing activities						
Additions to short- and long-term debt	2	--	--	2,322	--	2,324
Reductions in short- and long-term debt	(2)	--	(7)	(2,691)	--	(2,700)
Additions/(reductions) in debt with less than 90 day maturity	(117)	10	--	2,317	--	2,210
Cash dividends	(5,872)	(2,000)	--	(1,141)	3,141	(5,872)
Common stock acquired	(670)	--	--	--	--	(670)
Net intercompany financing activity	--	2,663	(2)	1,671	(4,332)	--
All other financing, net	348	--	--	(419)	--	(71)
Net cash provided by/(used in) financing activities	(6,311)	673	(9)	2,059	(1,191)	(4,779)

Effects of exchange rate changes on cash	--	--	--	53	--	53
Increase/(decrease) in cash and cash equivalents	$ 22	$ --	$ --	$ (720)	$ --	$ (698)

</TABLE>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Condensed consolidating financial information related to guaranteed securities issued by subsidiaries

<TABLE>
<CAPTION>

	Exxon Mobil Corporation Parent Guarantor	Exxon Capital Corporation	SeaRiver Maritime Financial Holdings, Inc.	All Other Subsidiaries	Consolidating and Eliminating Adjustments	Consolidated
	(millions of dollars)					
Condensed consolidated statement of cash flows for twelve months ended December 31, 1998						
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Cash provided by/(used in) operating activities	$ 13,969	$ (30)	$ 99	$ 16,577	$(14,179)	$ 16,436
Cash flows from investing activities						
Additions to property, plant and equipment	(2,157)	--	--	(10,573)	--	(12,730)
Sales of long-term assets	181	--	--	1,703	--	1,884
Net intercompany investing	(6,492)	8,172	(95)	4,597	(6,182)	--
All other investing, net	(26)	--	--	(1,110)	--	(1,136)
Net cash provided by/(used in) investing activities	(8,494)	8,172	(95)	(5,383)	(6,182)	(11,982)
Cash flows from financing activities						
Additions to short- and long-term debt	5	--	--	2,309	--	2,314
Reductions in short- and long-term debt	(2)	--	(7)	(2,471)	--	(2,480)
Additions/(reductions) in debt with less than 90 day maturity	1,069	44	--	1,271	--	2,384
Cash dividends	(5,843)	(1,950)	--	(12,229)	14,179	(5,843)
Common stock acquired	(3,547)	--	--	--	--	(3,547)
Net intercompany financing activity	--	(6,236)	3	51	6,182	--
All other financing, net	507	--	--	(471)	--	36
Net cash provided by/(used in) financing activities	(7,811)	(8,142)	(4)	(11,540)	20,361	(7,136)
Effects of exchange rate changes on cash	--	--	--	23	--	23
Increase/(decrease) in cash and cash equivalents	$ (2,336)	$ --	$ --	$ (323)	$ --	$ (2,659)

</TABLE>

16. Incentive Program

The 1993 Incentive Program provides for grants of stock options, stock appreciation rights (SARs), restricted stock and other forms of award. Awards may be granted over a 10-year period to eligible employees of the corporation and those affiliates at least 50 percent owned. The number of shares of stock which may be awarded each year under the 1993 Incentive Program may not exceed seven tenths of one percent (0.7%), of the total number of shares of common stock of the corporation outstanding (excluding shares held by the corporation) on December 31 of the preceding year. If the total number of shares effectively granted in any year is less than the maximum number of shares allowable, the balance may be carried over thereafter. Outstanding awards are subject to certain forfeiture provisions contained in the program or award instrument.

Options and SARs may be granted at prices not less than 100 percent of market value on the date of grant and have a maximum life of 10 years. Most of the options and SARs normally first become exercisable one year following the date of grant.

On the closing of the merger on November 30, 1999, outstanding options and SARs granted by Mobil under its 1995 Incentive Compensation and Stock Ownership Plan and prior plans were assumed by ExxonMobil and converted into rights to acquire ExxonMobil common stock with adjustments to reflect the exchange ratio. No further awards may be granted under the former Mobil plans.

Shares available for granting under the 1993 Incentive Program were 59,536 thousand at the beginning of 2000 and 42,303 thousand at the end of 2000. At December 31, 1999 and 2000, respectively, 1,077 thousand and 1,219 thousand shares of restricted common stock were outstanding.

Statement of Financial Accounting Standards No. 123, "Accounting for Stock-Based Compensation," was implemented in January 1996. As permitted by the Standard, ExxonMobil retained its prior method of accounting for stock compensation. If the provisions of Statement No. 123 had been adopted, net income and earnings per share (on both a basic and diluted basis) would have been reduced by $296 million, or $0.08 per share in 2000; $149 million, or $0.04 per share in 1999 and $134 million, or $0.04 per share in 1998. For the ExxonMobil plan, the average fair value of each option granted during 2000, 1999, and 1998 was $20.36, $19.70 and $12.80, respectively. The fair value was estimated at the grant date using an option-pricing model with the following weighted average assumptions for 2000, 1999 and 1998, respectively: risk-free interest rates of 5.5 percent, 6.2 percent and 4.8 percent; expected life of 6 years for all years; volatility of 16 percent, 15 percent and 13 percent and a dividend yield of 2.0 percent, 2.1 percent and 2.3 percent. For the Mobil plans, the average fair value of each Mobil option granted during 1999 and 1998 was $17.02 and $13.05, respectively. The fair value was estimated at the grant date using an option-pricing model with the following weighted average assumptions for 1999 and 1998, respectively: risk-free interest rates of 5.2 percent and 5.7 percent; expected life of 5 years for both years; volatility of 20 percent and 18 percent and a dividend yield of 2.7 percent and 3.2 percent.

Changes that occurred in options outstanding in 2000, 1999 and 1998 (including the former Mobil plans) are summarized below (shares in thousands):

<TABLE>
<CAPTION>

	2000		1999		1998	
	Shares	Avg. Exercise Price	Shares	Avg. Exercise Price	Shares	Avg. Exercise Price
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Outstanding at beginning of year	121,116	$49.62	110,609	$42.03	112,341	$36.42
Granted	18,112	90.37	22,099	78.00	16,646	65.89
Exercised	(14,357)	32.70	(11,250)	30.31	(17,907)	28.65
Expired/Canceled	(531)	74.25	(342)	66.18	(471)	55.41
Outstanding at end of year	124,340	57.40	121,116	49.62	110,609	42.03
Exercisable at end of year	97,572	51.89	87,472	42.16	83,258	36.76

</TABLE>

The following table summarizes information about stock options outstanding, including those from former Mobil plans, at December 31, 2000 (shares in thousands):

<TABLE>
<CAPTION>

	Options Outstanding			Options Exercisable	
Exercise Price Range	Shares	Avg. Remaining Contractual Life	Avg. Exercise Price	Shares	Avg. Exercise Price
<S>	<C>	<C>	<C>	<C>	<C>
$23.27-33.07	30,800	3.2 years	$29.77	30,800	$29.77
38.12-55.42	33,329	6.2 years	45.80	29,819	44.84
58.36-90.44	60,211	8.7 years	77.96	36,953	76.02
Total	124,340	6.7 years	57.40	97,572	51.89

</TABLE>

17. Litigation and Other Contingencies

A number of lawsuits, including class actions, were brought in various courts against Exxon Mobil Corporation and certain of its subsidiaries relating to the accidental release of crude oil from the tanker Exxon Valdez in 1989. Essentially all of these lawsuits have now been resolved or are subject to appeal.

On September 24, 1996, the United States District Court for the District of Alaska entered a judgment in the amount of $5.058 billion in the Exxon Valdez civil trial that began in May 1994. The District Court awarded approximately $19.6 million in compensatory damages to fisher plaintiffs, $38 million in prejudgment interest on the compensatory damages and $5 billion in punitive damages to a class composed of all persons and entities who asserted claims for punitive damages from the corporation as a result of the Exxon Valdez grounding. The District Court also ordered that these awards shall bear interest from and after entry of the judgment. The District Court stayed execution on the judgment pending appeal based on a $6.75 billion letter of credit posted by the corporation. ExxonMobil has appealed the judgment. The United States Court of Appeals for the Ninth Circuit heard oral arguments on the appeal on May 3, 1999. The corporation continues to believe that the punitive damages in this case are unwarranted and that the judgment should be set aside or substantially reduced by the appellate courts.

On January 29, 1997, a settlement agreement was concluded resolving all remaining matters between the corporation and various insurers arising from the Valdez accident. Under terms of this settlement, ExxonMobil received $480 million. Final income statement recognition of this settlement continues to be deferred in view of uncertainty regarding the ultimate cost to the corporation of the Valdez accident.

The ultimate cost to ExxonMobil from the lawsuits arising from the Exxon Valdez grounding is not possible to predict and may not be resolved for a number of years.

Under the October 8, 1991, civil agreement and consent decrees with the U.S. and Alaska governments, the corporation will make a final payment of $70 million in 2001. This payment, along with prior payments will be charged against the provision that was previously established to cover the costs of the settlement.

German and Dutch affiliated companies are the concessionaires of a natural gas field subject to a treaty between the governments of Germany and the Netherlands under which the gas reserves in an undefined border or common area are to be shared equally. Entitlement to the reserves is determined by calculating the amount of gas which can be recovered from this area. Based on the final reserve determination, the German affiliate has received more gas than its entitlement. Arbitration proceedings, as provided in the agreements, were conducted to resolve issues concerning the compensation for the overlifted gas.

By final award dated July 2, 1999, preceded by an interim award in 1996, an arbitral tribunal established the full amount of the compensation for the excess gas. This amount has now been paid and a petition to set the award aside has now been dismissed, rendering the award final in all respects. Other substantive matters remain outstanding, including recovery of royalties paid on such excess gas and the taxes payable on the final compensation amount. The net financial impact on the corporation is not possible to predict at this time. However, the ultimate outcome is not expected to have a materially adverse effect upon the corporation's operations or financial condition.

On December 19, 2000, a jury in Montgomery County, Alabama, returned a verdict against the corporation in a contract dispute over royalties in the amount of $87.69 million in compensatory damages and $3.42 billion in punitive damages in the case of Exxon Corporation v. State of Alabama, et al. ExxonMobil will challenge the verdict and believes that the verdict is unwarranted and that the judgement should be set aside or substantially reduced. The ultimate outcome is not expected to have a materially adverse effect upon the corporation's operations or financial condition.

The U.S. Tax Court has decided the issue with respect to the pricing of crude oil purchased from Saudi Arabia for the years 1979-1981 in favor of the corporation. This decision is subject to appeal. Certain other issues for the years 1979-1993 remain pending before the Tax Court. The ultimate resolution of these issues is not expected to have a materially adverse effect upon the corporation's operations or financial condition.

Claims for substantial amounts have been made against ExxonMobil and certain of its consolidated subsidiaries in other pending lawsuits, the outcome of which is not expected to have a materially adverse effect upon the corporation's operations or financial condition.

The corporation and certain of its consolidated subsidiaries were contingently liable at December 31, 2000, for $2,184 million, primarily relating to guarantees for notes, loans and performance under contracts. This includes $770 million representing guarantees of non-U.S. excise taxes and customs duties of other companies, entered into as a normal business practice, under reciprocal arrangements. Not included in this figure are guarantees by consolidated affiliates of $1,715 million, representing ExxonMobil's share of obligations of certain equity companies.

Additionally, the corporation and its affiliates have numerous long-term sales and purchase commitments in their various business activities, all of which are expected to be fulfilled with no adverse consequences material to the corporation's operations or financial condition.

The operations and earnings of the corporation and its affiliates throughout the world have been, and may in the future be, affected from time to time in varying degree by political developments and laws and regulations, such as forced divestiture of assets; restrictions on production, imports and exports; price controls; tax increases and retroactive tax claims; expropriation of property; cancellation of contract rights and environmental regulations. Both the likelihood of such occurrences and their overall effect upon the corporation vary greatly from country to country and are not predictable.

18. Annuity Benefits and Other Postretirement Benefits

<TABLE>
<CAPTION>

	Annuity Benefits						Other Postretirement Benefits		
	U.S.			Non-U.S.					
	2000	1999	1998	2000	1999	1998	2000	1999	1998
				(millions of dollars)					
Components of net benefit cost									
Service cost	$ 214	$ 249	$ 229	$ 245	$ 312	$ 297	$ 24	$ 36	$ 34
Interest cost	592	555	549	603	608	625	201	190	191
Expected return on plan assets	(726)	(601)	(622)	(641)	(599)	(564)	(51)	(48)	(41)
Amortization of actuarial loss/(gain) and prior service cost	(168)	(36)	(24)	55	167	111	--	14	12
Net pension enhancement and curtailment/settlement expense	(175)	1	1	77	50	(1)	(5)	--	--
Net benefit cost	$ (263)	$ 168	$ 133	$ 339	$ 538	$ 468	$169	$192	$ 196

</TABLE>

Costs for defined contribution plans were $67 million, $69 million and $121 million in 2000, 1999 and 1998, respectively.

<TABLE>
<CAPTION>

	Annuity Benefits				Other Postretirement Benefits	
	U.S.		Non-U.S.			
	2000	1999	2000	1999	2000	1999
	(millions of dollars)					
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Change in benefit obligation						
Benefit obligation at January 1	$ 8,032	$ 8,708	$11,628	$ 12,572	$ 2,620	$ 2,932
Service cost	214	249	245	312	24	36
Interest cost	592	555	603	608	201	190
Actuarial loss/(gain)	179	(746)	429	(948)	144	(333)
Benefits paid	(1,534)	(859)	(815)	(814)	(233)	(259)
Foreign exchange rate changes	--	--	(811)	(171)	(8)	14
Other	168	125	(216)	69	194	40
Benefit obligation at December 31	$ 7,651	$ 8,032	$ 11,063	$ 11,628	$ 2,942	$ 2,620
Change in plan assets						
Fair value at January 1	$ 7,965	$ 6,604	$ 8,689	$ 7,577	$ 568	$ 512
Actual return on plan assets	208	2,083	(12)	1,467	(30)	104
Foreign exchange rate changes	--	--	(612)	14	--	--
Payments directly to participants	156	138	311	305	166	172
Company contribution	--	--	232	167	38	42
Benefits paid	(1,534)	(859)	(815)	(814)	(233)	(259)
Other	--	(1)	(13)	(27)	(63)	(3)
Fair value at December 31	$ 6,795	$ 7,965	$ 7,780	$ 8,689	$ 446	$ 568
Assets in excess of/(less than) benefit obligation						
Balance at December 31	$ (856)	$ (67)	$ (3,283)	$ (2,939)	$(2,496)	$(2,052)
Unrecognized net transition liability/(asset)	(31)	(102)	49	42	--	--
Unrecognized net actuarial loss/(gain)	(788)	(1,960)	507	(368)	35	(217)
Unrecognized prior service cost	281	338	297	310	180	5
Intangible asset	(12)	(33)	(82)	(81)	--	--
Equity of minority shareholders	--	--	(36)	(23)	--	--
Minimum pension liability adjustment	(163)	(103)	(422)	(444)	--	--
Prepaid/(accrued) benefit cost	$(1,569)	$(1,927)	$ (2,970)	$ (3,503)	$(2,281)	$(2,264)
Annuity assets and reserves in excess of accumulated benefit obligation	$ 1,422	$ 2,833	$ 710	$ 1,760	--	--

Assumptions as of December 31 (percent)

Discount rate	7.5	7.75	3.0-7.0	3.0-7.3	7.5	7.75
Long-term rate of compensation increase	3.5	3.5	3.0-5.0	3.0-4.0	3.5	3.5
Long-term rate of return on funded assets	9.5	9.5	6.5-10.0	5.5-10.0	9.5	9.5

</TABLE>

The data shown on the previous page are reported as required by current accounting standards which specify use of a discount rate at which postretirement liabilities could be effectively settled. The discount rate stipulated for use in calculating year-end postretirement liabilities is based on the year-end rate of interest on high quality bonds. For determining the funding requirements of U.S. annuity plans in accordance with applicable federal government regulations, ExxonMobil uses the expected long-term rate of return of the annuity fund's actual portfolio as the discount rate. This rate has historically been higher than bonds as the majority of pension assets are invested in equities. In fact, the actual rate earned over the past decade has been 15 percent. On this basis, all funded U.S. plans meet the full funding requirements of the Department of Labor and the Internal Revenue Service as detailed in the table below. Certain smaller U.S. plans and a number of non-U.S. plans are not funded because of local tax conventions and regulatory practices which do not encourage funding of these plans. Book reserves have been established for these plans to provide for future benefit payments.

<TABLE>
<CAPTION>

Status of U.S. annuity plans subject to federal government funding requirements	2000	1999
	(millions of dollars)	
<S>	<C>	<C>
Funded assets at market value less total projected benefit obligation	$ (856)	$ (67)
Differences between accounting and funding basis:		
Certain smaller plans unfunded due to lack of tax and regulatory incentives	884	874
Use of long-term rate of return on fund assets as the discount rate	981	1,061
Use of government required assumptions and other actuarial adjustments	364	(1,086)
Funded assets in excess of obligations under government regulations	$1,373	$ 782

</TABLE>

19. Income, Excise and Other Taxes

<TABLE>
<CAPTION>

	2000			1999			1998		
	United States	Non-U.S.	Total	United States	Non-U.S.	Total	United States	Non-U.S.	Total
	(millions of dollars)								
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Income taxes									
Federal or non-U.S.									
Current	$ 2,635	$ 7,972	$10,607	$ 369	$ 3,973	$ 4,342	$ 801	$ 2,753	$ 3,554
Deferred -- net	433	(322)	111	214	(1,489)	(1,275)	196	5	201
U.S. tax on non-U.S. operations	64	--	64	25	--	25	43	--	43
	$ 3,132	$ 7,650	$10,782	$ 608	$ 2,484	$ 3,092	$1,040	$ 2,758	$ 3,798
State	309	--	309	148	--	148	141	--	141
Total income taxes	$ 3,441	$ 7,650	$11,091	$ 756	$ 2,484	$ 3,240	$1,181	$ 2,758	$ 3,939
Excise taxes	6,997	15,359	22,356	7,795	13,851	21,646	7,459	13,467	20,926
All other taxes and duties	1,253	33,685	34,938	1,021	35,616	36,637	967	34,084	35,051
Total	$11,691	$56,694	$68,385	$9,572	$51,951	$61,523	$9,607	$50,309	$59,916

</TABLE>

All other taxes and duties include taxes reported in operating and selling, general and administrative expenses. The above provisions for deferred income taxes include net credits for the effect of changes in tax laws and rates of $84 million in 2000, $205 million in 1999 and $153 million in 1998. Income taxes (charged)/credited directly to shareholders' equity were:

<TABLE>

	2000	1999	1998
	(millions of dollars)		
Cumulative foreign exchange translation adjustment	$221	$ (84)	$(21)
Minimum pension liability adjustment	27	(127)	375
Unrealized gains and losses on stock investments	57	(45)	--
Other components of shareholders' equity	111	50	88

The reconciliation between income tax expense and a theoretical U.S. tax computed by applying a rate of 35 percent for 2000, 1999 and 1998, is as follows:

	2000	1999	1998
	(millions of dollars)		
Earnings before Federal and non-U.S. income taxes			
United States	$ 9,016	$ 3,187	$ 3,451
Non-U.S.	17,756	7,815	8,491
Total	$26,772	$11,002	$11,942
Theoretical tax	$ 9,370	$ 3,851	$ 4,180
Effect of equity method accounting	(852)	(576)	(529)
Non-U.S. taxes in excess of theoretical U.S. tax	1,986	201	256
U.S. tax on non-U.S. operations	64	25	43
Other U.S.	214	(409)	(152)
Federal and non-U.S. income tax expense	$10,782	$ 3,092	$ 3,798
Total effective tax rate	42.4%	31.8%	35.2%

The effective income tax rate includes state income taxes and the corporation's share of income taxes of equity companies. Equity company taxes totaled $658 million in 2000, $449 million in 1999 and $492 million in 1998, primarily all outside the U.S.

Deferred income taxes reflect the impact of temporary differences between the amount of assets and liabilities recognized for financial reporting purposes and such amounts recognized for tax purposes.

Deferred tax liabilities/(assets) are comprised of the following at December 31:

Tax effects of temporary differences for:	2000	1999
	(millions of dollars)	
Depreciation	$13,358	$14,118
Intangible development costs	3,282	3,371
Capitalized interest	1,891	1,500
Other liabilities	2,935	2,028
Total deferred tax liabilities	$21,466	$21,017
Pension and other postretirement benefits	$(1,923)	$(2,070)
Tax loss carryforwards	(1,763)	(1,701)
Other assets	(3,465)	(2,195)
Total deferred tax assets	$(7,151)	$(5,966)
Asset valuation allowances	380	651
Net deferred tax liabilities	$14,695	$15,702

The corporation had $14 billion of indefinitely reinvested, undistributed earnings from subsidiary companies outside the U.S. Unrecognized deferred taxes on remittance of these funds are not expected to be material.

20. Disclosures about Segments and Related Information

The functional segmentation of operations reflected below is consistent with ExxonMobil's internal reporting. Earnings are before the cumulative effect of accounting changes and include special items. Transfers are at estimated market prices. The interest revenue amount relates to interest earned on cash deposits and marketable securities. Interest expense includes non-debt related interest expense of $142 million, $123 million and $81 million in 2000, 1999 and 1998, respectively. All Other includes smaller operating segments, corporate and financing activities, merger expenses, and extraordinary gains from required asset divestitures of $1,730 million.

<TABLE>
<CAPTION>

	Upstream		Downstream		Chemicals		All Other	Corporate Total
	U.S.	Non-U.S.	U.S.	Non-U.S.	U.S.	Non-U.S.		
	(millions of dollars)							
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
As of December 31, 2000								
Earnings after income tax	$ 4,545	$ 7,824	$ 1,561	$ 1,857	$ 644	$ 517	$ 772	$ 17,720
Earnings of equity companies included above	753	1,400	71	74	35	139	(38)	2,434
Sales and other operating revenue	5,669	15,774	56,080	132,483	8,198	9,303	932	228,439
Intersegment revenue	6,557	15,654	8,631	11,684	2,905	2,398	181	--
Depreciation and depletion expense	1,417	3,469	594	1,489	397	281	483	8,130
Interest revenue	--	--	--	--	--	--	258	258
Interest expense	--	--	--	--	--	--	589	589
Income taxes	2,489	7,137	889	850	344	210	(828)	11,091
Additions to property, plant and equipment	1,513	3,501	966	926	288	458	794	8,446
Investments in equity companies	1,261	1,971	264	1,456	492	1,395	25	6,864
Total assets	18,825	39,626	13,516	42,422	8,047	10,234	16,330	149,000
As of December 31, 1999								
Earnings after income tax	$ 1,842	$ 4,044	$ 577	$ 650	$ 738	$ 616	$ (557)	$ 7,910
Earnings of equity companies included above	299	881	8	148	49	83	178	1,646
Sales and other operating revenue	3,104	11,353	43,376	109,969	6,554	7,223	950	182,529
Intersegment revenue	3,925	9,093	2,867	5,387	1,624	1,317	796	--
Depreciation and depletion expense	1,330	3,497	697	1,670	402	274	434	8,304
Interest revenue	--	--	--	--	--	--	153	153
Interest expense	--	--	--	--	--	--	695	695
Income taxes	1,008	2,703	343	(22)	338	63	(1,193)	3,240
Additions to property, plant and equipment	1,440	5,025	830	1,201	600	1,093	660	10,849
Investments in equity companies	1,171	2,647	280	3,304	429	1,537	38	9,406
Total assets	18,211	40,906	13,699	43,718	7,605	9,831	10,551	144,521
As of December 31, 1998								
Earnings after income tax	$ 850	$ 2,502	$ 1,199	$ 2,275	$ 792	$ 602	$ (76)	$ 8,144
Earnings of equity companies included above	92	955	69	126	7	67	194	1,510
Sales and other operating revenue	3,017	10,493	36,642	100,957	5,940	7,649	929	165,627
Intersegment revenue	2,957	6,313	2,124	4,828	2,101	1,250	798	--
Depreciation and depletion expense	1,682	3,330	706	1,516	402	338	381	8,355
Interest revenue	--	--	--	--	--	--		

							185	185
Interest expense	--	--	--	--	--	--	568	568
Income taxes	476	1,490	666	1,204	329	132	(358)	3,939
Additions to property, plant and equipment	1,836	5,646	1,035	1,718	622	1,121	752	12,730
Investments in equity companies	1,161	2,523	313	3,345	365	1,058	61	8,826
Total assets	18,130	39,094	12,585	42,790	7,224	8,898	10,614	139,335

</TABLE>

<TABLE>
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Geographic

Sales and other operating revenue	2000	1999	1998	Long-lived assets	2000	1999	1998
	(millions of dollars)			(millions of dollars)			
<S>	<C>	<C>	<C>	<S>	<C>	<C>	<C>
United States	$ 70,036	$ 53,214	$ 45,783	United States	$ 33,087	$ 33,913	$ 33,597
Non-U.S.	158,403	129,315	119,844	Non-U.S.	56,742	60,130	58,986
Total	$228,439	$182,529	$165,627	Total	$ 89,829	$ 94,043	$ 92,583
Significant non-U.S. revenue sources include:				Significant non-U.S. long-lived assets include:			
Japan	$ 24,520	$ 19,727	$ 22,982	United Kingdom	$ 9,024	$ 10,293	$ 11,112
United Kingdom	19,904	16,305	16,012	Canada	7,922	8,404	7,526
Canada	16,059	11,576	9,995	Japan	5,532	6,545	6,055

</TABLE>

SUPPLEMENTAL INFORMATION ON OIL AND GAS EXPLORATION AND PRODUCTION ACTIVITIES

<TABLE>
<CAPTION>

Results of Operations	Consolidated Subsidiaries United States	Canada	Europe	Asia-Pacific	Africa	Other	Total	Non-Consolidated Interests	Total Worldwide
	(millions of dollars)								
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
2000 - Revenue									
Sales to third parties	$ 4,060	$2,423	$ 4,387	$ 2,167	$ 20	$ 366	$13,423	$ 3,055	$16,478
Transfers	5,420	771	5,491	2,130	3,212	324	17,348	1,532	18,880
	$ 9,480	$3,194	$ 9,878	$ 4,297	$ 3,232	$ 690	$30,771	$ 4,587	$35,358
Production costs excluding taxes	1,231	595	1,627	543	400	181	4,577	621	5,198
Exploration expenses	145	81	135	164	196	211	932	22	954
Depreciation and depletion	1,373	586	1,906	556	340	141	4,902	399	5,301
Taxes other than income	637	33	358	506	446	4	1,984	997	2,981
Related income tax	2,419	736	3,274	1,005	1,093	97	8,624	975	9,599

Results of producing activities	$ 3,675	$1,163	$ 2,578	$ 1,523	$ 757	$ 56	$ 9,752	$ 1,573	$11,325
Other earnings*	117	(36)	521	144	31	(31)	746	298	1,044
Total earnings	$ 3,792	$1,127	$ 3,099	$ 1,667	$ 788	$ 25	$10,498	$ 1,871	$12,369
1999 - Revenue									
Sales to third parties	$ 2,419	$ 925	$ 3,287	$ 2,160	$ 13	$ 178	$ 8,982	$ 2,123	$11,105
Transfers	3,237	848	2,965	1,250	1,986	204	10,490	867	11,357
	$ 5,656	$1,773	$ 6,252	$ 3,410	$ 1,999	$ 382	$19,472	$ 2,990	$22,462
Production costs excluding taxes	1,347	504	1,499	566	394	157	4,467	617	5,084
Exploration expenses	232	93	280	144	236	261	1,246	29	1,275
Depreciation and depletion	1,260	486	1,932	678	318	173	4,847	443	5,290
Taxes other than income	425	31	246	288	309	2	1,301	591	1,892
Related income tax	893	252	929	521	534	(5)	3,124	546	3,670
Results of producing activities	$ 1,499	$ 407	$ 1,366	$ 1,213	$ 208	$ (206)	$ 4,487	$ 764	$ 5,251
Other earnings*	42	32	391	6	17	(36)	452	183	635
Total earnings	$ 1,541	$ 439	$ 1,757	$ 1,219	$ 225	$ (242)	$ 4,939	$ 947	$ 5,886
1998 - Revenue									
Sales to third parties	$ 2,297	$ 603	$ 3,427	$ 1,893	$ (8)	$ 40	$ 8,252	$ 2,385	$10,637
Transfers	2,343	526	1,956	928	1,362	182	7,297	537	7,834
	$ 4,640	$1,129	$ 5,383	$ 2,821	$ 1,354	$ 222	$15,549	$ 2,922	$18,471
Production costs excluding taxes	1,505	501	1,731	514	284	241	4,776	542	5,318
Exploration expenses	317	74	299	210	248	352	1,500	69	1,569
Depreciation and depletion	1,649	423	1,726	813	254	197	5,062	388	5,450
Taxes other than income	343	40	195	164	225	6	973	595	1,568
Related income tax	313	(49)	499	509	196	30	1,498	513	2,011
Results of producing activities	$ 513	$ 140	$ 933	$ 611	$ 147	$ (604)	$ 1,740	$ 815	$ 2,555
Other earnings*	269	51	556	5	(19)	17	879	(82)	797
Total earnings	$ 782	$ 191	$ 1,489	$ 616	$ 128	$ (587)	$ 2,619	$ 733	$ 3,352

Average sales prices and production costs per unit of production

<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
During 2000									
Average sales prices									
Crude oil and NGL, per barrel	$ 23.94	$ 21.60	$ 26.96	$ 28.74	$ 28.17	$ 24.57	$ 25.77	$ 24.17	$ 25.59
Natural gas, per thousand cubic feet	3.85	3.58	2.69	2.59	--	1.29	3.12	3.11	3.12

Average production costs, per barrel**	3.08	4.04	3.72	2.72	3.39	5.50	3.43	2.90	3.35
During 1999									
Average sales prices									
Crude oil and NGL, per barrel	$ 14.96	$ 14.47	$ 16.59	$ 17.96	$ 16.81	$ 18.57	$ 16.16	$ 14.52	$ 15.97
Natural gas, per thousand cubic feet	2.21	1.61	2.25	1.88	--	1.21	2.08	2.47	2.15
Average production costs, per barrel**	3.42	3.69	3.64	2.40	3.31	6.20	3.38	3.02	3.33
During 1998									
Average sales prices									
Crude oil and NGL, per barrel	$ 9.87	$ 8.29	$ 12.59	$ 13.10	$ 12.42	$ 10.90	$ 11.29	$ 10.72	$ 11.23
Natural gas, per thousand cubic feet	2.01	1.27	2.62	1.50	--	1.24	1.99	3.03	2.16
Average production costs, per barrel**	3.55	3.60	4.48	1.97	2.61	10.67	3.56	2.73	3.45

</TABLE>

* Includes earnings from transportation operations, tar sands operations, LNG operations, technical services agreements, other non-operating activities and adjustments for minority interests.

** Production costs exclude depreciation and depletion and all taxes. Natural gas included by conversion to crude oil equivalent.

SUPPLEMENTAL INFORMATION ON OIL AND GAS EXPLORATION AND PRODUCTION ACTIVITIES

Oil and Gas Exploration and Production Costs

The amounts shown for net capitalized costs of consolidated subsidiaries are $4,852 million less at year-end 2000 and $4,593 million less at year-end 1999 than the amounts reported as investments in property, plant and equipment for the upstream in note 10. This is due to the exclusion from capitalized costs of certain transportation and research assets and assets relating to the tar sands and LNG operations, and to the inclusion of accumulated provisions for site restoration costs, all as required in Statement of Financial Accounting Standards No. 19.

The amounts reported as costs incurred include both capitalized costs and costs charged to expense during the year. Total worldwide costs incurred in 2000 were $6,063 million, down $1,696 million from 1999, due primarily to lower development costs. 1999 costs were $7,759 million, down $1,616 million from 1998, due primarily to lower development costs.

<TABLE>
<CAPTION>

	Consolidated Subsidiaries								
Capitalized costs	United States	Canada	Europe	Asia-Pacific	Africa	Other	Total	Non-Consolidated Interests	Total Worldwide
	(millions of dollars)								
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
As of December 31, 2000									
Property (acreage) costs -- Proved	$ 4,686	$ 2,784	$ 161	$ 729	$ 54	$1,187	$ 9,601	$ 11	$ 9,612
-- Unproved	700	236	50	1,044	641	314	2,985	3	2,988
Total property costs	$ 5,386	$ 3,020	$ 211	$ 1,773	$ 695	$1,501	$ 12,586	$ 14	$ 12,600
Producing assets	31,843	5,958	27,794	11,359	3,920	1,592	82,466	5,528	87,994
Support facilities	860	105	447	950	41	119	2,522	260	2,782
Incomplete construction	877	682	1,050	678	1,001	497	4,785	430	5,215
Total capitalized costs	$38,966	$ 9,765	$29,502	$14,760	$5,657	$3,709	$102,359	$ 6,232	$ 108,591
Accumulated depreciation and depletion	25,129	4,607	18,666	9,486	1,946	1,646	61,480	2,858	64,338
Net capitalized costs	$13,837	$ 5,158	$10,836	$ 5,274	$3,711	$2,063	$ 40,879	$ 3,374	$ 44,253

As of December 31, 1999									
Property (acreage) costs -- Proved	$ 4,606	$ 2,952	$ 207	$ 931	$ 105	$1,246	$ 10,047	$ 14	$ 10,061
-- Unproved	664	214	59	926	662	254	2,779	3	2,782
Total property costs	$ 5,270	$ 3,166	$ 266	$ 1,857	$ 767	$1,500	$ 12,826	$ 17	$ 12,843
Producing assets	30,708	4,499	28,669	11,526	3,161	1,281	79,844	5,294	85,138
Support facilities	795	115	580	1,007	767	399	3,663	145	3,808
Incomplete construction	1,093	2,226	1,828	651	582	182	6,562	695	7,257
Total capitalized costs	$37,866	$10,006	$31,343	$15,041	$5,277	$3,362	$102,895	$ 6,151	$ 109,046
Accumulated depreciation and depletion	23,953	4,401	18,680	9,248	1,575	1,531	59,388	2,872	62,260
Net capitalized costs	$13,913	$ 5,605	$12,663	$ 5,793	$3,702	$1,831	$ 43,507	$ 3,279	$ 46,786

<CAPTION>
Costs incurred in property acquisitions, exploration and development activities

<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
During 2000									
Property acquisition costs -- Proved	$ 1	$ 1	$ --	$ 1	$ --	$ --	$ 3	$ --	$ 3
-- Unproved	72	15	4	96	2	49	238	--	238
Exploration costs	219	145	187	145	272	297	1,265	23	1,288
Development costs	1,236	525	1,262	502	402	224	4,151	383	4,534
Total	$ 1,528	$ 686	$ 1,453	$ 744	$ 676	$ 570	$ 5,657	$ 406	$ 6,063
During 1999									
Property acquisition costs -- Proved	$ --	$ --	$ 1	$ 18	$ --	$ --	$ 19	$ --	$ 19
-- Unproved	8	5	8	--	459	70	550	--	550
Exploration costs	263	106	248	152	304	267	1,340	38	1,378
Development costs	1,263	787	1,822	576	547	408	5,403	409	5,812
Total	$1,534	$ 898	$ 2,079	$ 746	$1,310	$ 745	$ 7,312	$ 447	$ 7,759
During 1998									
Property acquisition costs -- Proved	$ 21	$ 2	$ --	$ 1	$ --	$ --	$ 24	$ --	$ 24
-- Unproved	100	9	13	4	87	78	291	--	291
Exploration costs	409	79	392	258	329	380	1,847	127	1,974
Development costs	1,469	731	2,596	757	584	286	6,423	663	7,086
Total	$1,999	$ 821	$3,001	$1,020	$ 1,000	$ 744	$ 8,585	$ 790	$ 9,375

</TABLE>

Oil and Gas Reserves

The following information describes changes during the years and balances of proved oil and gas reserves at year-end 1998, 1999 and 2000.

The definitions used are in accordance with applicable Securities and Exchange Commission regulations.

Proved oil and gas reserves are the estimated quantities of crude oil, natural gas and natural gas liquids which geological and engineering data demonstrate with reasonable certainty to be recoverable in future years from known reservoirs under existing economic and operating conditions, i.e., prices and costs as of the date the estimate is made. Prices include consideration of changes in existing prices provided only by contractual arrangements, but not on escalations based upon future conditions. In some cases, substantial new investments in additional wells and related facilities will be required to recover these proved reserves.

Proved reserves include 100 percent of each majority owned affiliate's participation in proved reserves and ExxonMobil's ownership percentage of the proved reserves of equity companies, but exclude royalties and quantities due others. Gas reserves exclude the gaseous equivalent of liquids expected to be removed from the gas on leases, at field facilities and at gas processing plants. These liquids are included in net proved reserves of crude oil and natural gas liquids.

<TABLE>
<CAPTION>

	Consolidated Subsidiaries								
Crude Oil and Natural Gas Liquids	United States	Canada	Europe	Asia-Pacific	Africa	Other	Total	Non-Consolidated Interests	Total Worldwide
	(millions of barrels)								
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Net proved developed and undeveloped reserves									
January 1, 1998	2,916	1,228	1,875	838	1,341	241	8,439	1,840	10,279
Revisions	73	(23)	13	41	230	11	345	117	462
Purchases	--	--	--	--	--	--	--	--	--
Sales	(5)	(5)	--	--	--	--	(10)	(3)	(13)
Improved recovery	17	9	21	--	1	--	48	85	133
Extensions and discoveries	37	43	27	24	358	474	963	23	986
Production	(234)	(98)	(228)	(117)	(109)	(16)	(802)	(92)	(894)
December 31, 1998	2,804	1,154	1,708	786	1,821	710	8,983	1,970	10,953
Revisions	96	19	96	23	128	6	368	25	393
Purchases	--	--	--	--	--	--	--	--	--
Sales	(3)	--	--	--	--	--	(3)	(9)	(12)
Improved recovery	7	1	15	--	3	--	26	72	98
Extensions and discoveries	58	277	174	18	191	2	720	--	720
Production	(213)	(96)	(232)	(112)	(119)	(18)	(790)	(102)	(892)
December 31, 1999	2,749	1,355	1,761	715	2,024	700	9,304	1,956	11,260
Revisions	410	9	25	29	50	24	547	33	580
Purchases	--	--	--	--	--	--	--	--	--
Sales	(1)	(5)	--	--	--	--	(6)	--	(6)

Improved recovery	40	34	20	--	3	--	97	26	123
Extensions and discoveries	8	33	5	39	425	4	514	3	517
Production	(220)	(96)	(253)	(93)	(118)	(26)	(806)	(107)	(913)
December 31, 2000	2,986	1,330	1,558	690	2,384	702	9,650	1,911	11,561
Developed reserves, included above									
At December 31, 1998	2,470	594	884	673	1,032	57	5,710	1,383	7,093
At December 31, 1999	2,383	608	1,086	615	1,048	186	5,926	1,333	7,259
At December 31, 2000	2,661	630	978	504	989	245	6,007	1,331	7,338

</TABLE>

SUPPLEMENTAL INFORMATION ON OIL AND GAS EXPLORATION AND PRODUCTION ACTIVITIES

Net proved developed reserves are those volumes which are expected to be recovered through existing wells with existing equipment and operating methods. Undeveloped reserves are those volumes which are expected to be recovered as a result of future investments to drill new wells, to recomplete existing wells and/or to install facilities to collect and deliver the production from existing and future wells.

Reserves attributable to certain oil and gas discoveries were not considered proved as of year-end 2000 due to geological, technological or economic uncertainties and therefore are not included in the tabulation.

Crude oil and natural gas liquids and natural gas production quantities shown are the net volumes withdrawn from ExxonMobil's oil and gas reserves. The natural gas quantities differ from the quantities of gas delivered for sale by the producing function as reported on page 57 due to volumes consumed or flared and inventory changes. Such quantities amounted to approximately 242 billion cubic feet in 1998, 391 billion cubic feet in 1999 and 392 billion cubic feet in 2000.

<TABLE>
<CAPTION>

Natural Gas	Consolidated Subsidiaries: United States	Canada	Europe	Asia-Pacific	Africa	Other	Total	Non-Consolidated Interests	Total Worldwide
	(billions of cubic feet)								
Net proved developed and undeveloped reserves									
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
January 1, 1998	13,481	3,352	11,747	10,311	2	504	39,397	19,688	59,085
Revisions	643	(87)	456	245	--	99	1,356	184	1,540
Purchases	--	10	--	--	--	--	10	--	10
Sales	(52)	(47)	(10)	(4)	--	--	(113)	(34)	(147)
Improved recovery	3	57	20	--	--	--	80	34	114
Extensions and discoveries	195	503	191	362	111	60	1,422	99	1,521
Production	(1,213)	(299)	(1,003)	(916)	--	(48)	(3,479)	(638)	(4,117)
December 31, 1998	13,057	3,489	11,401	9,998	113	615	38,673	19,333	58,006
Revisions	781	31	680	131	--	42	1,665	142	1,807
Purchases	--	--	--	--	--	--	--	--	--
Sales	(18)	(1)	--	--	--	--	(19)	--	(19)
Improved recovery	2	14	105	--	--	--	121	161	282
Extensions and discoveries	305	207	192	44	58	6	812	61	873
Production	(1,126)	(353)	(1,150)	(815)	--	(55)	(3,499)	(654)	(4,153)
December 31, 1999	13,001	3,387	11,228	9,358	171	608	37,753	19,043	56,796
Revisions	987	69	970	(113)	147	62	2,122	85	2,207
Purchases	--	10	--	--	--	--	10	--	10
Sales	(3)	(5)	--	--	--	--	(8)	--	(8)
Improved recovery	22	24	46	--	--	24	116	50	166
Extensions and discoveries	195	430	96	11	70	26	828	45	873
Production	(1,157)	(399)	(1,170)	(710)	(13)	(53)	(3,502)	(676)	(4,178)

December 31, 2000	13,045	3,516	11,170	8,546	375	667	37,319	18,547	55,866
Developed reserves, included above									
At December 31, 1998	10,690	2,254	7,939	6,871	2	389	28,145	7,967	36,112
At December 31, 1999	10,820	2,475	7,764	6,471	2	426	27,958	8,643	36,601
At December 31, 2000	10,956	2,850	8,222	6,300	125	477	28,930	9,087	38,017

</TABLE>

INFORMATION ON CANADIAN TAR SANDS PROVEN RESERVES NOT INCLUDED ABOVE

In addition to conventional liquids and natural gas proved reserves, ExxonMobil has significant interests in proven tar sands reserves in Canada associated with the Syncrude project. For internal management purposes, ExxonMobil views these reserves and their development as an integral part of total Upstream operations. However, U.S. Securities and Exchange Commission regulations define these reserves as mining related and not a part of conventional oil and gas reserves.

The tar sands reserves are not considered in the standardized measure of discounted future cash flows for conventional oil and gas reserves, which is found on page 55.

<TABLE>
<CAPTION>

Tar Sands Reserves	Canada
	(millions of barrels)
<S>	<C>
At December 31, 1998	597
At December 31, 1999	577
At December 31, 2000	610

</TABLE>

Standardized Measure of Discounted Future Cash Flows

As required by the Financial Accounting Standards Board, the standardized measure of discounted future net cash flows is computed by applying year-end prices, costs and legislated tax rates and a discount factor of 10 percent to net proved reserves. The corporation believes the standardized measure is not meaningful and may be misleading.

<TABLE>
<CAPTION>

	Consolidated Subsidiaries							Non-Consolidated	Total
	United States	Canada	Europe	Asia-Pacific	Africa	Other	Total	Interests	Worldwide
	(millions of dollars)								
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
As of December 31, 1998									
Future cash inflows from sales of oil and gas	$45,618	$13,255	$42,408	$21,640	$16,889	$ 6,539	$146,349	$62,642	$208,991
Future production costs	18,946	4,567	14,926	8,679	6,298	2,530	55,946	28,343	84,289
Future development costs	4,066	2,012	5,668	3,490	4,141	975	20,352	3,393	23,745
Future income tax expenses	7,359	2,411	8,290	2,725	2,585	667	24,037	11,734	35,771
Future net cash flows	$15,247	$ 4,265	$13,524	$ 6,746	$ 3,865	$ 2,367	$ 46,014	$19,172	$ 65,186
Effect of discounting net cash flows at 10%	7,395	2,011	4,951	3,060	2,058	1,541	21,016	12,207	33,223
Discounted future net cash flows	$ 7,852	$ 2,254	$ 8,573	$ 3,686	$ 1,807	$ 826	$ 24,998	$ 6,965	$ 31,963
As of December 31, 1999									
Future cash inflows from sales of oil and gas	$82,674	$29,360	$64,192	$34,771	$49,247	$13,780	$274,024	$94,767	$368,791
Future production costs	21,219	6,618	13,660	9,754	11,784	2,548	65,583	33,006	98,589
Future development costs	4,131	2,116	4,904	3,516	4,779	605	20,051	3,104	23,155

Future income tax expenses	20,103	8,096	23,396	7,680	20,405	2,493	82,173	26,573	108,746
Future net cash flows	$37,221	$12,530	$22,232	$13,821	$12,279	$ 8,134	$106,217	$32,084	$138,301
Effect of discounting net cash flows at 10%	20,139	5,884	7,351	5,918	6,275	4,694	50,261	19,473	69,734
Discounted future net cash flows	$17,082	$ 6,646	$14,881	$ 7,903	$ 6,004	$ 3,440	$ 55,956	$12,611	$ 68,567
As of December 31, 2000									
Future cash inflows from sales of oil and gas	$177,178	$41,275	$70,208	$34,658	$52,651	$10,317	$386,287	$93,597	$479,884
Future production costs	26,417	7,857	15,979	9,977	10,953	3,467	74,650	38,011	112,661
Future development costs	3,977	2,806	5,552	3,405	7,516	798	24,054	3,901	27,955
Future income tax expenses	55,192	12,731	26,078	7,382	18,949	1,830	122,162	21,333	143,495
Future net cash flows	$ 91,592	$17,881	$22,599	$13,894	$15,233	$ 4,222	$165,421	$30,352	$195,773
Effect of discounting net cash flows at 10%	48,876	6,795	7,779	5,638	8,158	2,450	79,696	18,825	98,521
Discounted future net cash flows	$ 42,716	$11,086	$14,820	$ 8,256	$ 7,075	$ 1,772	$ 85,725	$11,527	$ 97,252

</TABLE>

Change in Standardized Measure of Discounted Future Net Cash Flows Relating to Proved Oil and Gas Reserves

<TABLE>
<CAPTION>

Consolidated Subsidiaries	2000	1999	1998
	(millions of dollars)		
Value of reserves added during the year due to extensions, discoveries, improved recovery and net purchases less related costs	$ 6,029	$ 4,245	$ 1,329
Changes in value of previous-year reserves due to:			
Sales and transfers of oil and gas produced during the year, net of production (lifting) costs	(24,498)	(13,395)	(10,300)
Development costs incurred during the year	4,194	5,313	6,104
Net change in prices, lifting and development costs	44,702	59,466	(34,611)
Revisions of previous reserves estimates	12,537	3,106	1,281
Accretion of discount	7,694	3,056	5,865
Net change in income taxes	(20,889)	(30,833)	15,989
Total change in the standardized measure during the year	$ 29,769	$ 30,958	$(14,343)

</TABLE>

QUARTERLY INFORMATION

<TABLE>
<CAPTION>

	2000					1999				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Year

	(thousands of barrels daily)									
Volumes										
Production of crude oil										
and natural gas liquids	2,602	2,514	2,497	2,600	2,553	2,540	2,473	2,477	2,579	2,517
Refinery throughput	5,528	5,572	5,736	5,732	5,642	6,068	5,950	5,899	5,991	5,977
Petroleum product sales	7,796	8,035	8,069	8,068	7,993	8,974	8,842	8,879	8,857	8,887

<CAPTION>

	(millions of cubic feet daily)									
Natural gas production										
available for sale	12,146	9,247	8,735	11,252	10,343	11,516	9,178	8,700	11,851	10,308

<CAPTION>

	(thousands of metric tons)									
Chemical prime product sales	6,519	6,596	6,038	6,484	25,637	6,076	6,262	6,288	6,657	25,283

<CAPTION>

	(millions of dollars)									
Summarized financial data										
Sales and other operating										
revenue	$53,273	54,936	57,497	62,733	228,439	$37,982	42,458	48,415	53,674	182,529
Gross profit*	$21,896	22,201	23,620	25,506	93,223	$17,850	19,229	20,379	22,950	80,408
Net income before										
extraordinary item	$ 3,025	4,000	4,060	4,905	15,990	$ 1,484	1,954	2,188	2,284	7,910
Extraordinary gain from										
required asset divestitures	$ 455	530	430	315	1,730	--	--	--	--	--
Net income	$ 3,480	4,530	4,490	5,220	17,720	$ 1,484	1,954	2,188	2,284	7,910

<CAPTION>

	(dollars per share)									
Per share data										
Net income per common share										
before extraordinary item	$ 0.87	1.15	1.17	1.41	4.60	$ 0.42	0.57	0.63	0.66	2.28
Extraordinary gain from										
required asset divestitures	$ 0.13	0.15	0.12	0.10	0.50	$ --	--	--	--	--
Net income per common share	$ 1.00	1.30	1.29	1.51	5.10	$ 0.42	0.57	0.63	0.66	2.28
Net income per common share										
-- assuming dilution	$ 0.99	1.28	1.28	1.49	5.04	$ 0.42	0.56	0.62	0.65	2.25
Dividends per common share	$0.4400	0.4400	0.4400	0.4400	1.7600	$0.4165	0.4165	0.4165	0.4375	1.6870
Common stock prices										
High	$86.313	84.750	90.750	95.438	95.438	$76.375	87.250	83.000	86.563	87.250
Low	$69.875	75.000	75.125	84.063	69.875	$64.313	69.438	72.125	70.063	64.313

</TABLE>

* Gross profit equals sales and other operating revenue less estimated costs associated with products sold.

The price range of ExxonMobil Common Stock is as reported on the composite tape of the several U.S. exchanges where ExxonMobil Common Stock is traded. The principal market where ExxonMobil Common Stock (XOM) is traded is the New York Stock Exchange, although the stock is traded on other exchanges in and outside the United States. Through December 1, 1999, the Common Stock traded under the name of Exxon Corporation (XON).

There were 718,881 registered shareholders of ExxonMobil common stock at December 31, 2000. At January 31, 2001, the registered shareholders of ExxonMobil common stock numbered 715,020.

On January 31, 2001, the corporation declared a $0.44 dividend per common share, payable March 9, 2001.

OPERATING SUMMARY

<TABLE>
<CAPTION>

	2000	1999	1998	1997
	(thousands of barrels daily)			
Production of crude oil and natural gas liquids				
Net production				
United States	733	729	745	803
Canada	304	315	322	287
Europe	704	650	635	641
Asia-Pacific	253	307	322	347
Africa	323	326	301	294
Other Non-U.S.	236	190	177	155

Worldwide	2,553	2,517	2,502	2,527

<CAPTION>

(millions of cubic feet daily)				
<S>	<C>	<C>	<C>	<C>
Natural gas production available for sale				
Net production				
United States	2,856	2,871	3,140	3,223
Canada	844	683	667	600
Europe	4,463	4,438	4,245	4,283
Asia-Pacific	1,755	2,027	2,352	2,632
Other Non-U.S.	425	289	213	156
Worldwide	10,343	10,308	10,617	10,894

<CAPTION>

(thousands of barrels daily)				
<S>	<C>	<C>	<C>	<C>
Refinery throughput				
United States	1,862	1,930	1,919	2,026
Canada	451	441	445	448
Europe	1,578	1,782	1,888	1,899
Asia-Pacific	1,462	1,537	1,554	1,559
Other Non-U.S.	289	287	287	302
Worldwide	5,642	5,977	6,093	6,234
Petroleum product sales				
United States	2,669	2,918	2,804	2,777
Canada	577	587	579	574
Europe	2,129	2,597	2,646	2,609
Asia-Pacific and other Eastern Hemisphere	2,090	2,223	2,266	2,249
Latin America	528	562	578	564
Worldwide	7,993	8,887	8,873	8,773
Gasoline, naphthas	3,122	3,428	3,417	3,317
Heating oils, kerosene, diesel oils	2,373	2,658	2,689	2,725
Aviation fuels	749	813	774	753
Heavy fuels	694	706	765	744
Specialty petroleum products	1,055	1,282	1,228	1,234
Worldwide	7,993	8,887	8,873	8,773

<CAPTION>

(thousands of metric tons)				
<S>	<C>	<C>	<C>	<C>
Chemical prime product sales	25,637	25,283	23,628	23,838

<CAPTION>

(millions of metric tons)				
<S>	<C>	<C>	<C>	<C>
Coal production	17	17	15	15

<CAPTION>

(thousands of metric tons)				
<S>	<C>	<C>	<C>	<C>
Copper production	254	248	216	205

</TABLE>

Operating statistics include 100 percent of operations of majority owned subsidiaries; for other companies, crude production, gas, petroleum product and chemical prime product sales include ExxonMobil's ownership percentage, and refining throughput includes quantities processed for ExxonMobil Net production excludes royalties and quantities due others when produced, whether payment is made in kind or cash.

SIGNATURES

Pursuant to the requirements of Section 13 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.

EXXON MOBIL CORPORATION

By: /s/ LEE R. RAYMOND

(Lee R. Raymond,
Chairman of the Board)

Dated March 28, 2001

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Richard E. Gutman, Paul A. Hanson and Brian A. Maher, and each of them, his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments to this Annual Report on Form 10-K, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

<TABLE>

<S>	<C>	<C>
/s/ LEE R. RAYMOND (Lee R. Raymond)	Chairman of the Board (Principal Executive Officer)	March 28, 2001
/s/ MICHAEL J. BOSKIN (Michael J. Boskin)	Director	March 28, 2001
/s/ RENE DAHAN (Rene Dahan)	Director	March 28, 2001

</TABLE>

<TABLE>

<S>	<C>	<C>
/s/ WILLIAM T. ESREY (William T. Esrey)	Director	March 28, 2001
/s/ DONALD V. FITES (Donald V. Fites)	Director	March 28, 2001
/s/ JESS HAY (Jess Hay)	Director	March 28, 2001
/s/ CHARLES A. HEIMBOLD, JR. (Charles A. Heimbold, Jr.)	Director	March 28, 2001
/s/ JAMES R. HOUGHTON (James R. Houghton)	Director	March 28, 2001
/s/ WILLIAM R. HOWELL (William R. Howell)	Director	March 28, 2001
/s/ HELENE L. KAPLAN (Helene L. Kaplan)	Director	March 28, 2001
/s/ REATHA CLARK KING (Reatha Clark King)	Director	March 28, 2001
/s/ PHILIP E. LIPPINCOTT	Director	March 28, 2001

(Philip E. Lippincott)

/s/ HARRY J. LONGWELL (Harry J. Longwell)	Director	March 28, 2001

/s/ J. RICHARD MUNRO (J. Richard Munro)	Director	March 28, 2001
/s/ MARILYN CARLSON NELSON (Marilyn Carlson Nelson)	Director	March 28, 2001
/s/ EUGENE A. RENNA (Eugene A. Renna)	Director	March 28, 2001
/s/ WALTER V. SHIPLEY (Walter V. Shipley)	Director	March 28, 2001
/s/ DONALD D. HUMPHREYS (Donald D. Humphreys)	Controller (Principal Accounting Officer)	March 28, 2001
/s/ FRANK A. RISCH (Frank A. Risch)	Treasurer (Principal Financial Officer)	March 28, 2001

INDEX TO EXHIBITS

3(i).	Restated Certificate of Incorporation, as restated November 30, 1999 (incorporated by reference to Exhibit 3(i) to the registrant's Annual Report on Form 10-K for 1999).	
3(ii).	By-Laws, as revised to November 30, 1999 (incorporated by reference to Exhibit 3(ii) to the Registrant's Annual Report on Form 10-K for 1999).	
10(iii)(a).	1993 Incentive Program, as amended (incorporated by reference to Exhibit 10(iii)(a) of the registrant Annual Report on Form 10-K for 1999).*	
10(iii)(b).	2001 Nonemployee Director's Deferred Compensation Plan.*	
10(iii)(c).	Restricted Stock Plan for Nonemployee Directors, as amended (incorporated by reference to Exhibit 10(iii)(c) to the registrant's Annual Report on Form 10-K for 1996).*	
10(iii)(d).	ExxonMobil Executive Life Insurance and Death Benefit Plan (incorporated by reference to Exhibit 10(iii)(d) to the registrant's Annual Report on Form 10-K for 1999).*	
10(iii)(e).	Short Term Incentive Program, as amended (incorporated by reference to Exhibit 10(iii)(e) to the registrant's Annual Report on Form 10-K for 1999).*	
10(iii)(f).	1997 Nonemployee Director Restricted Stock Plan (incorporated by reference to Exhibit 10(iii)(f) to the registrant's Quarterly Report on Form 10-Q for the quarter ended September 30, 2000).*	
10(iii)(g).	1995 Mobil Incentive Compensation and Stock Ownership Plan.*	
10(iii)(h).	Mobil Oil Corporation's Executive Life Insurance Program (incorporated by reference to Exhibit 10.4 to the Annual Report on Form 10-K of Mobil Corporation filed March 31, 1999).*	
10(iii)(i).	Supplemental Employees Savings Plan of Mobil Oil Corporation (incorporated by reference to Exhibit 10.5 to the Annual Report on Form 10-K of Mobil Corporation filed March 31, 1999).*	
12.	Computation of ratio of earnings to fixed charges.	
21.	Subsidiaries of the registrant.	
23.1	Consent of PricewaterhouseCoopers LLP, Independent Accountants.	
23.2	Consent of Ernst & Young LLP, Independent Auditors.	
99.	Report of Ernst & Young LLP, Independent Auditors.	

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* Compensatory plan or arrangement required to be identified pursuant to Item 14(a)(3) of this Annual Report on Form 10-K.

The registrant has not filed with this report copies of the instruments defining the rights of holders of long-term debt of the registrant and its subsidiaries for which consolidated or unconsolidated financial statements are required to be filed. The registrant agrees to furnish a copy of any such instrument to the Securities and Exchange Commission upon request.

Exhibit 10(iii)(b)

EXXON MOBIL CORPORATION

2001 NONEMPLOYEE DIRECTORS' DEFERRED COMPENSATION PLAN

(as adopted effective January 1, 2001)

1. Purpose

The purpose of the Plan is to provide nonemployee directors of the Corporation with an opportunity to defer compensation as a director.

2. Effective Date; Transition

(a) This Plan shall become effective on the Effective Date.

(b) For incumbent directors and directors elected after the Effective Date, this Plan replaces the Prior Plan. Accounts of incumbent directors under the Prior Plan shall, as of the Effective Date, be transferred to this Plan with the account balance credited as deferred cash or, to the extent the incumbent director elects reallocation under Section 6(e), deferred stock units. Deferral elections made by an incumbent director under the Prior Plan shall remain in effect for purposes of this Plan, subject to the participant's ability to make a prospective change under Section 5(c)(3) or a one-time reallocation under Section 6(e).

(c) Retired directors shall not be entitled to participate in this Plan. Accounts of retired directors under the Prior Plan shall remain subject to the terms and conditions of the Prior Plan.

3. Definitions

In this Plan, the following definitions apply:

"Account" means the account maintained by the Corporation for deferred cash and deferred stock units credited under Section 6.

"Administrator" means the Secretary of the Corporation.

"Board" means the Board of Directors of the Corporation.

"Compensation" means the cash retainer payable to a nonemployee director for service on the Board, for service as member of any Board committee, and for service as chairman of any Board committee, together with other cash fees, if any, payable to a nonemployee director in that capacity for attending meetings or otherwise for service on the Board or any Board committee. Grants of restricted stock and reimbursement of expenses do not constitute compensation for purposes of this Plan.

"Corporation" means Exxon Mobil Corporation, a New Jersey corporation, and its successors.

"Deferred cash" means a credit to a participant's account under Section 6(b) that represents the right to receive a cash payment equal to the credited amount plus deemed interest on settlement of the account.

"Deferred stock unit" means a credit to a participant's account under Section 6(c) that represents the right to receive a cash payment equal to the fair market value of one share on settlement of the account.

"Effective Date" means January 1, 2001.

"Fair market value" means, for any date, the average of the high and low sales prices for shares as reported on the Consolidated Tape during the New York Stock Exchange regular session on such date.

"Incumbent director" means a nonemployee director who holds office on the Effective Date.

"Nonemployee director" means a member of the Board who is not also an employee of the Corporation or any affiliate of the Corporation.

"Participant" means each nonemployee director who elects to defer compensation under this Plan.

"Plan" means this Exxon Mobil Corporation 2001 Nonemployee Directors'

Deferred Compensation Plan, as it may be amended from time to time.

"Prior Plan" means the Exxon Corporation Plan for Deferral of Non-employee Director Compensation and Fees originally adopted by the Board effective May 15, 1980.

"Retired director" means a participant in the Prior Plan who does not hold office on the Effective Date.

"Share" means a share of common stock of the Corporation.

"Term of office" means, for any nonemployee director, each period beginning with the director's election to office and continuing until the next

annual meeting of shareholders and until the director is reelected to office or his or her successor shall have been elected and qualified.

4. Administration

The Board and, subject to the oversight of the Board, the Administrator shall have authority to administer the Plan, including conclusive authority to construe and interpret the Plan, to establish rules, policies, procedures, forms, and notices for use in carrying out the Plan, and to make all other determinations necessary or desirable for administration of the Plan.

5. Election to Defer Compensation

(a) Amount of Deferral. A nonemployee director may elect to defer receipt of all or a specified portion of the compensation otherwise thereafter payable to such director.

(b) Manner of Electing Deferral. An election to defer compensation shall be made by giving written notice to the Administrator in the form approved by the Administrator. Such notice shall include:

(1) the percentage of compensation to be deferred,

(2) an election for the deferred compensation to be credited as deferred cash and/or as deferred stock units,

(3) an election for the account to be settled in either a lump-sum payment or in a specified number of annual installments (not to exceed five), and

(4) the date of the lump-sum payment or the first installment payment in settlement of the account (which shall not be earlier than January 15 of the year following the year in which service as a nonemployee director terminates nor later than January 15 first following the participant's 72nd birthday, or such other date as may be approved by the Administrator.)

(c) Time of Election; Effectiveness; Change of Election.

(1) An election to defer compensation for a term of office shall be made by a nonemployee director at, or prior to, the time of election and prior to the right to receive any compensation for such term of office.

(2) An election shall continue in effect until the end of the participant's service as a nonemployee director or until the

effectiveness of a change in the nonemployee director's deferral election, as provided in clause (3) below, whichever occurs first.

(3) A nonemployee director may change a deferral election by giving written notice to the Administrator, provided that, except for the one-time reallocation permitted under Section 6(e), a change shall only be effective prospectively for terms of office commencing at or after the time of such notice.

6. Deferred Compensation Account

(a) Establishment of Account. The Corporation will maintain an account for each participant. Accounts under this Plan shall be unfunded and shall represent only an unsecured claim against the general assets of the Corporation.

(b) Deferred Cash. If a participant elects to defer compensation in the form of deferred cash, the amount so deferred will be credited to the participant's account on the date such compensation would otherwise have been payable absent the election to defer. In addition, at the end of each calendar month the deferred cash credits in the account shall be increased by an amount equal to deemed interest, at such reasonable rate per annum as may be determined from time to time by the Administrator, upon the average daily balance of deferred cash in the account during such month.

(c) Deferred Stock Units. If a participant elects to defer compensation in the form of deferred stock units, a number of units will be credited to the participant's account, at the time such compensation would otherwise have been payable absent the election to defer, equal to (i) the otherwise payable amount divided by (ii) the fair market value of a share on the last trading day preceding the credit date. In addition, on each date on which a cash dividend is payable on the shares, the participant's account shall be credited with a number of units equal to (i) the per share cash dividend times the number of deferred stock units then credited to the account, divided by (ii) the fair market value of a share on the last trading day preceding the dividend payment date. Accounts shall be credited with fractional deferred stock units, rounded to the third decimal place.

(d) Adjustments. In case of a stock split, stock dividend, or other relevant change in capitalization, the number of deferred stock units credited to a participant's account shall be adjusted in such manner as the Administrator deems appropriate.

(e) One-time Reallocation to Deferred Stock Units.

(1) Incumbent directors who were participants in the Prior Plan shall have a one-time right to reallocate all or a portion of their account balance to deferred stock units. Such participants may elect reallocation by giving written notice to the Administrator in the form approved by the Administrator.

(2) A reallocation notice under this Section must be received by the Administrator on or before the date of the Corporation's 2001 Annual Meeting of Shareholders and shall include:

(A) the date as of which the reallocation is to be made, which must be (i) on or after the Effective Date, (ii) on or after the date the notice is received, and (iii) no later than the date of the Corporation's 2001 Annual Meeting of Shareholders;

(B) the percentage of the participant's credited account balance to be reallocated to deferred stock units; and

(C) an election for deferred compensation from and after the reallocation date to be credited as deferred cash and/or as deferred stock units, provided that the participant shall not be entitled to change the amount of compensation deferred for the current term of office.

(3) If a participant elects to reallocate, on the date specified in the reallocation notice the specified percentage of the account's deferred cash balance, including deemed interest credited through the most recent month end in accordance with Section 6(b), shall be debited from deferred cash and the account shall be credited with a number of deferred stock units equal to (i) the reallocated amount divided by (ii) the fair market value of a share on the last trading day preceding the reallocation date.

(4) Participants shall have no right to have amounts credited as deferred stock units in their accounts reallocated or converted to deferred cash. Except for the one time reallocation right provided

above, participants shall have no right to have amounts credited as deferred cash in their accounts reallocated or converted to deferred stock units.

7. Valuation

The value of an account as of any date on which a settlement payment is

to be made under Section 8 shall be the sum of (a) the amount of deferred cash then credited to the account, with deemed interest credited through the most recent month end in accordance with Section 6(b), plus (b) an amount equal to the number of deferred stock units then credited to the account times the fair market value of a share on the last trading day preceding the payment date.

8. Settlement

(a) Lump Sum. If a participant elects lump sum settlement, an amount of cash equal to the value of the account determined in accordance with Section 7 shall be paid to the participant on January 15 of the year selected as provided in Section 5(b).

(b) Installment Payments. If a participant elects settlement in installments, an amount of cash determined as hereafter provided shall be paid to the participant on January 15 of each year of the installment payment period selected as provided in Section 5(b). The amount of each installment shall be equal to (i) the value of the account as of the payment date for such installment, determined in accordance with Section 7, divided by (ii) the number of unpaid installments. Each installment payment shall be debited to the deferred cash and deferred stock units in a participant's account on a pro-rata basis.

(c) Payment on Death. Notwithstanding a participant's settlement election, in the event of a participant's death an amount of cash equal to the remaining value of the account determined as provided in Section 7 shall be paid in a single payment to the participant's estate or permitted designated beneficiary as soon as practicable.

(e) No early withdrawal. No withdrawal may be made from a participant's account except as provided in this Section 8.

(f) Cash settlement only. Settlement of accounts under this Plan shall be made only in cash.

9. Beneficiary Designation

Participants may designate a beneficiary to be paid any amounts remaining unpaid under this Plan on the death of the participant, provided that such designation will only be given effect if the designation is expressly authorized as a non-testamentary transfer under applicable laws of descent and distribution as determined by the Administrator.

Beneficiary designations shall be subject to such forms, requirements and procedures as the Administrator may establish from time to time.

10. Non-Assignability

The right of a participant to receive any unpaid portion of the participant's account may not be assigned or transferred except by will or the laws of descent and distribution (including permitted beneficiary designations under Section 9), and may not be pledged or encumbered or be subject to attachment, execution, or levy of any kind.

11. Amendment and Termination

This Plan may be amended, modified or terminated by the Board at any time, provided that no such amendment, modification or termination shall, without the consent of a participant, adversely affect such participant's rights with respect to amounts accrued in the participant's account.

12. Governing Law

This Plan and all actions taken under it shall be governed by the laws of the State of New York, without reference to conflict of law principles.

13. Severability

If any provision of this Plan shall be deemed illegal or invalid for any reason, such illegality or invalidity shall not affect the remaining provisions of the Plan but shall be fully severable.

14. Compliance

The Administrator is authorized to take such steps as may be necessary including, without limitation, delaying effectiveness of a participant's election or delaying settlement of an account, in order to ensure that this Plan and all actions taken under it comply with any law, regulation, or listing requirement which the Administrator deems applicable or desirable, including the exemption provided by Rule 16b-3 under the Securities Exchange Act of 1934.

Exhibit 10(iii)(g)

1995 MOBIL INCENTIVE COMPENSATION AND STOCK OWNERSHIP PLAN

ARTICLE I--PURPOSE OF THE PLAN

The purpose of the Mobil Incentive Compensation and Stock Ownership Plan is to promote the creation of shareholder value by encouraging, recognizing and rewarding sustained outstanding corporate, division, business unit and individual performance by key Employees of Mobil Corporation and Affiliated Corporations who are largely responsible for the management, growth and protection of the business. The Plan in addition provides part of a competitive total compensation package to attract and retain key Employees.

The components of the Plan include the Short-Term Incentive Program, the Long-Term Incentive Program and the Stock Ownership Program. The purpose of the Short-Term Incentive Program is to base a portion of key Employees' total annual compensation on the performance of the Corporation compared to the performance of other companies selected by the Committee, with the intention that the key Employees will receive total compensation that is above the average for comparable positions paid by such other companies when the Corporation's comparative performance is above average; total compensation that is equal to the average for comparable positions paid by these companies when the Corporation's comparative performance is average; and total compensation that is below the average for comparable positions when the Corporation's comparative performance is below average. The Long-Term Incentive Program provides rewards, based on the performance of the Corporation over a longer term, to those key Employees who have the potential to contribute significantly to the long-term growth and success of the Corporation. These awards are denominated in hypothetical stock or in the form of Restricted Stock, which serves to align the interests of these key Employees with the interests of shareholders. The purpose of the Stock Ownership Program is to provide long-term incentive, designed to encourage Stock ownership by key Employees, thereby directly aligning their financial interests with those of shareholders. Key Employees receive Stock Options, which provide them an opportunity to increase their ownership of Stock, and the Committee is expected to develop guidelines to encourage key Employees to take advantage of the program to acquire and hold Stock.

ARTICLE II--DEFINITIONS

"Adjusted Net Income" with respect to any fiscal year of the Corporation means the amount reported as net income in the Income Statement for such year, adjusted to exclude any of the following items:

(a) extraordinary items (as described in Accounting Principles Board Opinion No. 30);

(b) gains or losses on the disposition of discontinued operations of a segment of the business; and

(c) the cumulative effect of changes in accounting principles.

"Affiliated Corporation" means any stock corporation of which a majority of the voting common or capital stock is owned directly or indirectly by the Corporation.

"Allotment" means a number of Stock Equivalents granted pursuant to Section 5.3(a).

"Allotment Supplement" means a number of Stock Equivalents credited with respect to an Allotment pursuant to Section 5.3(b).

"Authorized Share Pool" for any calendar year during any part of which this Plan is in effect means nine tenths of one percent (0.9%) of the total issued and outstanding shares of Stock as of December 31 of the preceding year, cumulative from the effective date of the Plan, subject to adjustment pursuant to Article IX.

"Award" means a Short-Term Incentive Award or a Long-Term Incentive Award granted under Article V or an Option granted under Article VI. Awards granted that are to be paid upon full satisfaction of any applicable conditions are provisional Awards and are forfeitable until such conditions are satisfied. An Award is non-forfeitable if the only condition to its payment is passage of time.

"Award Date" means the date an Award is granted.

"Board" means the Board of Directors of the Corporation.

"Chief Executive Officer" means the Employee of the Corporation acting in such capacity.

"Code" means the Internal Revenue Code of 1986, as amended from time to time. Reference to a specific provision of the Code shall include such provision and any regulation or ruling promulgated thereunder.

"Committee" means the Management Compensation and Organization Committee of the Board or such other committee as may be designated by the Board to administer the Plan.

"Corporation" means Mobil Corporation, a Delaware corporation, or its successor.

"Dividend Equivalent" means, in respect of one Stock Equivalent, an amount equal to the amount of the dividend that would be payable on any Dividend Payment Date with respect to one share of Stock.

"Dividend Payment Date" means a date on which dividends are paid with respect to Stock.

"Employee" means any person who is a regular full time employee of the Corporation or an Affiliated Corporation, including such employees who are officers or directors of the Corporation. In the discretion of the Committee, the term may include persons who at the request of the Corporation or any Affiliated Corporation accept employment with any company in which the Corporation directly or indirectly has a substantial interest.

"Fair Market Value" of Stock is the mean between the highest and lowest quoted selling price of Stock on the New York Stock Exchange or, in the discretion of the Committee, as reported by a recognized central market reporting system on the date an Award is granted or on any other date the value of Stock is to be determined, provided that (i) if no sales of Stock shall have been so made on such Exchange or so reported by such central market reporting system on such date, or (ii) if in the opinion of the Committee insufficient sales shall have been made on such date to constitute a representative market, then Fair Market Value shall be determined by taking a weighted average of the means between the highest and lowest sales prices on the nearest representative trading dates before and after the valuation date. The average is to be weighted inversely by the respective numbers of trading days between the trading dates and the valuation date.

"Incentive Award" means a Short-Term Incentive Award or a Long-Term Incentive Award.

"Income Statement" with respect to any fiscal year of the Corporation means the consolidated statement of income and the accompanying notes to financial statements for such year included in the Corporation's annual report to shareholders.

"Long-Term Incentive Award" means an Award granted pursuant to Section 5.3.

"Named Executive Officer" means an Employee described in Section 162(m)(3) of the Code for the year an Incentive Award is granted.

"Non-Qualified Option" means an Option granted under Article VI which is not a Qualified Option.

"Option" means an Award granted under Article VI in the form of a right to purchase Stock evidenced by an instrument containing such provisions as the Committee may establish.

"Performance Cycle" means any period, beginning not earlier than January 1, 1995, of four successive calendar years.

"Performance Measure" means such measure or indicator of the performance of the Corporation, an Affiliated Corporation, any division, department or identifiable segment thereof, or of any individual recipient of an Award as may be set forth herein or established from time to time by the Committee.

"Plan" means this 1995 Mobil Incentive Compensation and Stock Ownership Plan.

"Prior Plan" means the 1991 Mobil Incentive Compensation and Stock Option Plan.

"Qualified Option" means an option granted under Article VI which is designated by the Committee as a Qualified Option and for which the Code provides for either or both deferral of taxation on exercise or a lower effective rate of tax on recognition of gain than would be available in respect of a Non-Qualified Option.

"Restricted Stock" means Stock which bears such restrictive endorsements as the Committee, in its discretion, shall deem appropriate and necessary to carry out the purpose of this Plan.

"Short-Term Incentive Award" means an Award granted pursuant to Section 5.2.

"Special Item" with respect to any fiscal year of the Corporation means each item in excess of $10 million after tax that is reflected in the Corporation's Adjusted Net Income for such year and is recorded in accordance with generally accepted accounting principles in one of the following categories:

(a) Gains or losses on asset sales or dispositions;

(b) Asset write downs;

(c) Litigation or claim judgments or settlements;

(d) Accruals for environmental obligations;

(e) Effect of changes in tax law or rate on deferred tax liabilities;

(f) Accruals for restructuring programs; and

(g) Catastrophic property losses.

"Stock" means the publicly traded common stock of the Corporation or any successor, including any adjustments in the event of changes in capital structure of the type described in Article IX.

"Stock Equivalent" means a hypothetical share of Stock credited to an Employee having a value at any time equal to the Fair Market Value of an actual share of Stock at that time. Stock Equivalents may be recorded in full shares only or in full and fractional shares pursuant to such rules as the Committee shall prescribe.

ARTICLE III--ADMINISTRATION OF THE PLAN

3.1 COMPOSITION OF COMMITTEE

This Plan shall be administered by the Committee which shall be composed of not less than four members of the Board as may be designated by the Board; provided that the Committee shall not include any individual who (a) is an officer or employee of the Corporation or any Affiliated Corporation; (b) is a former officer of the Corporation or any Affiliated Corporation; (c) is a former employee of the Corporation or any Affiliated Corporation who receives compensation for prior service (other than benefits under a tax-qualified retirement plan) during the taxable year in which such individual serves on the Committee; (d) is not an outside director as defined under Section 162(m) of the Code; or (e) has been eligible to receive Awards under this Plan or the Prior Plan at any time within the 12-month period immediately prior to service as a member of the Committee; provided that the restrictions set out in clause (d) shall not apply prior to the annual meeting of shareholders of the Corporation in 1996 (or such later date as may be permitted under Section 162(m) of the Code). The Board may designate alternate members of the Committee from eligible Board members to act in the place and stead of any absent member of the Committee.

3.2 QUORUM

A majority of the Committee shall constitute a quorum, and the acts of a majority of the members present at any meeting at which a quorum is present, or acts approved in writing by all of the members in the absence of a meeting, shall be the acts of the Committee. Any one or more members of the Committee may participate in a meeting by means of a conference telephone or similar communications equipment by means of which all

persons participating in the meeting can hear and speak to each other. Participation by such means shall constitute presence in person at such meeting.

3.3 POWERS

The Committee shall have full and final authority to operate, manage and administer the Plan on behalf of the Corporation. This authority includes, but is not limited to:

(a) The power to grant Awards conditionally or unconditionally, subject to any applicable limitations in this Plan,

(b) The power to establish Performance Measures upon which Awards shall be based; provided that any changes to the Performance Measures applicable to Named Executive Officers set forth in Article V shall be subject to approval by a separate vote of the shareholders of the Corporation,

(c) The power to make the certification referred to in Section 3.4(b),

(d) The power to reduce the amount of any Award (other than an Award that has become non-forfeitable),

(e) The power to determine whether Incentive Awards shall be expressed in United States currency, shares of Stock, Restricted Stock, or any combination thereof,

(f) The power to prescribe the form or forms of the instruments evidencing Awards granted under this Plan,

(g) The power to pay and to defer payment of Incentive Awards which have become non-forfeitable,

(h) The power to direct the Corporation to make the conversions, accruals and payments provided for by the Plan,

(i) The power to interpret the Plan and to make any determination of fact incident to the operation of the Plan,

(j) The power to provide regulations for the operation of the various features of the Plan, and otherwise to prescribe regulations for the interpretation, management and administration of the Plan,

(k) The power to delegate responsibility for Plan operation, management and administration on such terms, consistent with the Plan, as the Committee may establish,

(l) The power to delegate to other persons the responsibility of performing ministerial acts in furtherance of the Plan's purpose, and

(m) The power to engage the services of persons, companies, or organizations, including but not limited to banks, insurance companies, brokerage firms, and consultants, in furtherance of the Plan's purpose.

3.4 CERTIFICATION

No Short-Term Incentive Award or Long-Term Incentive Award will be paid to a Named Executive Officer unless the Committee has certified in writing (which writing may include approved minutes of a meeting of the Committee) that the Adjusted Net Income and Special Items, or the average of the Adjusted Net Income amounts for the years included in a Performance Cycle, as the case may be, was equal to or in excess of the amount required for the granting of such Award hereunder.

3.5 COMMUNICATION OF AWARDS

The Committee shall timely communicate in writing to each Employee to whom an Award is granted in accordance with this Plan a description of such Award, including the terms and any conditions of its payment.

3.6 ACCOUNTS

(a) For the purpose of accounting for provisional Awards and non-forfeitable Awards deferred as to payment, the Corporation shall establish bookkeeping accounts bearing the name of each Employee receiving such Awards. Except as provided below, each account shall be unfunded, and shall not be a trust for the benefit of the Employee; the existence of such accounts shall not give any Employee any rights superior to those of unsecured general creditors of the Corporation.

(b) With respect to non-forfeitable Awards, payment of which is deferred, the Committee may, in its discretion, direct the Corporation:

(i) To pay an amount equal to such Award to a trustee or fiduciary in trust for the benefit of one or more Employees, as the Committee may designate, with instructions to provide for the investment thereof during any period of deferment; or

(ii) To allocate an amount equal to such Award to an investment manager (who may, but need not, be an Employee of the Corporation or an Affiliated Corporation) with instructions to provide for the investment thereof during the period of deferment either in the discretion of such manager or one or more designated investment advisors.

ARTICLE IV--ELIGIBILITY

4.1 ELIGIBLE EMPLOYEES

Awards will be granted only to key Employees described in Article I, selected or determined by (or pursuant to delegation of authority from) the

Committee in its sole discretion. An Incentive Award may be granted within a reasonable period after an employee's termination of service and such Incentive Award shall be deemed granted to an Employee. Neither the members of the Committee nor any member of the Board who is not an Employee shall be eligible to receive an Award. In lieu of determining individual Employees to whom Awards may be granted and the amounts of such Awards, the Committee may in its discretion from time to time authorize such determinations with respect to Employees other than Named Executive Officers to be made by the Chief Executive Officer or by senior management of the divisions, departments or other identifiable segments of the Corporation or of Affiliated Corporations or their divisions, departments or other identifiable segments, provided that such determinations shall be made in accordance with such rules, regulations and guidance as the Committee shall prescribe. Named Executive Officers, other Officers of the Corporation, Directors who are Employees and other Employees to whom the Committee delegates final authority to determine Awards under the Plan are eligible only for Awards granted directly by the Committee.

4.2 RELEVANT FACTORS

In selecting individual Employees to whom Awards shall be granted at any time, as well as in determining the amount, type, terms and conditions of any Award, the Committee (or as authorized, its representative) shall weigh such factors as are relevant to accomplish the purpose of the Plan as stated in Article I. No Employee shall be eligible for the grant of any Option under the Plan if at the time of grant the Employee, directly or indirectly, owns Stock possessing more than 5% of the combined voting power of all classes of Stock of the Corporation and its Affiliated Corporations. No Named Executive Officer shall be eligible for the grant of any Award that would cause the applicable amounts in Articles V or VI to be exceeded.

ARTICLE V--INCENTIVE AWARDS

5.1 PROVISIONAL AND NON-FORFEITABLE INCENTIVE AWARDS

The Committee may in its discretion grant Incentive Awards that are provisional or non-forfeitable in accordance with such criteria, at such intervals, in such form and upon such conditions as the Committee may establish, subject to the limitations set forth in this Plan. Incentive Awards, whether provisional or non-forfeitable, may be expressed in United States currency, shares of Stock, shares of Restricted Stock or any combination thereof, and upon satisfaction of the relevant conditions, if any, may be paid or distributed currently, deferred for payment at a later date, or paid in part currently and in part at a later date, all as the Committee in its discretion shall determine.

5.2 SHORT-TERM INCENTIVE AWARDS

The Committee in its sole discretion may grant or approve Short-Term Incentive Awards to Employees from time to time. The amounts of such Awards shall be determined on the basis of such Performance Measures as the Committee shall establish from time to time. In the case of Named Executive Officers, the Performance Measure for Short-Term Incentive Awards shall be the Adjusted Net Income for the year prior to the year in which any such Award is granted, further adjusted to exclude the effects of any Special Items for such year.

The amount of the Short-Term Incentive Award for any year to a Named Executive Officer who is the Chief Executive Officer shall be 0.1% of such Performance Measure, and the amount of the Short-Term Incentive Award for any year to any other Named Executive Officer shall be 0.0375% of such Performance Measure, in each case subject to reduction pursuant to Section 5.4.

5.3 LONG-TERM INCENTIVE AWARDS

(a) The Committee in its sole discretion may grant Allotments comprised of a specified number of Stock Equivalents to Employees from time to time. Each Allotment shall be granted during the first year of, and shall be in respect of, a Performance Cycle and shall remain provisional until the Committee grants or determines not to grant a Long-Term Incentive Award in respect of such Allotment pursuant to Section 5.3(c). The maximum number of Stock Equivalents that may comprise Allotments granted at any time during any calendar year during any part of which this Plan is in effect shall be the number of shares of Stock in the Authorized Share Pool for such calendar year reduced by:

(i) the number of shares of Stock upon which Options have theretofore been granted pursuant to Section 6.2 during such calendar year;

(ii) the number of Stock Equivalents comprising Allotments that have theretofore been granted pursuant to this Section 5.3(a) during such calendar year;

(iii) the number of Stock Equivalents comprising Allotment Supplements that have theretofore been credited pursuant to Section 5.3(b) during such calendar year or are reasonably estimated to be so credited during the remainder of such calendar year; and

(iv) the number of shares of Restricted Stock, if any, that have theretofore been awarded pursuant to Section 5.3(d) during such calendar year.

(b) On each Dividend Payment Date after the Award Date of any Allotment, an Allotment Supplement shall be credited in respect of such Allotment and any Allotment Supplements theretofore credited pursuant to this Section 5.3(b) in respect of such Allotment. The number of Stock Equivalents that shall comprise an Allotment Supplement shall be determined by dividing (i) the Dividend Equivalents in respect of the number of Stock Equivalents that comprise such Allotment and any Allotment Supplements theretofore credited pursuant to this Section 5.3(b) in respect of such Allotment by (ii) the Fair Market Value of a share of Stock on the Dividend Payment Date.

(c) After the end of each Performance Cycle, all Stock Equivalents that comprise an Allotment in respect of such Performance Cycle and all Allotment Supplements theretofore credited in respect of such Allotment shall be converted to a Long-Term Incentive Award in an amount, if any, to be based on Performance Measures established by the Committee from time to time. In the case of each Named Executive Officer, the Performance Measure shall be Adjusted Net Income, and the amount of the Long-Term Incentive Award granted to each such Officer in respect of a Performance Cycle, irrespective of the number of Stock Equivalents credited to the account of such Officer in respect of such Performance Cycle, shall be 0.2% of the average of the Adjusted Net Income for each of the four years of such Performance Cycle, subject to reduction pursuant to Section 5.4.

(d) In addition to the Long-Term Incentive Awards described in Sections 5.3(a), (b) and (c), the Committee in its sole discretion may grant Long-Term Incentive Awards in the form of Restricted Stock to such Employees as it shall identify as having extraordinary potential to make a long-term contribution to the success of the Corporation. The maximum number of shares of Restricted Stock that can be the subject of any such grant shall be 10,000, subject to adjustment in accordance with Article IX. No Award may be made pursuant to this Section 5.3(d) to any person who at the time of the Award holds Restricted Stock granted pursuant to this Section 5.3(d) as to which all restrictions applicable to such Restricted Stock have not lapsed. The foregoing determination as to whether restrictions have lapsed shall be made without regard to any potential or actual modification of such restrictions after the original grant date. The maximum number of shares of Restricted Stock that may be granted at any time during any calendar year during any part of which this Plan is in effect shall be the number of shares in the Authorized Share Pool for such calendar year reduced by:

(i) the number of shares of Stock upon which Options have theretofore been granted pursuant to Section 6.2 during such calendar year;

(ii) the number of Stock Equivalents comprising Allotments that have theretofore been granted pursuant to Section 5.3(a) during such calendar year;

(iii) the number of Stock Equivalents comprising Allotment Supplements that have theretofore been credited pursuant to Section 5.3(b) during such calendar year or are reasonably expected to be so credited during the remainder of such calendar year; and

(iv) the number of shares of Restricted Stock that have theretofore been awarded pursuant to this Section 5.3(d) during such calendar year.

5.4 REDUCTION OF AWARDS

(a) The Committee in its sole discretion may, but shall not be required to, reduce the amount of, or not grant, any Short-Term Incentive Award or any Long-Term Incentive Award that could otherwise be granted, based on such Performance Measures or other considerations as it deems appropriate.

(b) No Short-Term Incentive Award or Long-Term Incentive Award that could otherwise be granted shall be granted if no dividend has been paid to holders of Stock in the preceding 12 months. Allotments or Allotment Supplements with respect to which Long-Term Incentive Awards are prohibited by the preceding sentence shall be cancelled.

5.5 DEATH OF EMPLOYEE

Any provisional Incentive Award shall be cancelled upon death of the Employee during the provisional period except as the Committee may otherwise provide. If a provisional Incentive Award is cancelled by reason of the death of the Employee, the Committee may authorize an alternative disposition in its discretion.

5.6 DEFERRAL OF INCENTIVE AWARDS

The Committee may, in its sole discretion, permit or require deferral of payment of any Incentive Award, subject to such terms, conditions, rules and regulations as the Committee shall prescribe. Deferred Incentive Awards may be denominated in Stock Equivalents or such other units as the Committee shall prescribe. Where a deferred Incentive Award is denominated in Stock Equivalents, each such Stock Equivalent shall be valued at an amount equal to the Fair Market Value of a share of Stock on the date that payment would have been due but for the deferral (or the Fair Market Value of a share of Stock averaged over such dates as the Committee shall establish from time to time). An account bearing the name of the Employee as provided in Section 3.6 shall be credited with the number of Stock Equivalents determined on the basis of such value. Each such account shall also be credited on each Dividend Payment Date with an amount of Dividend Equivalents in respect of the Stock Equivalents in the account. Dividend Equivalents may, in the discretion of the Committee, be disbursed in cash to the Employee to whose account they have been credited or accumulated in such account in the form of additional Stock Equivalents based on the Fair Market Value of a share of Stock on the Dividend Payment Date. Stock Equivalents resulting from deferral of Incentive Awards shall not be charged against any Authorized Share Pool.

5.7 PAYMENT OF INCENTIVE AWARDS

Payment of Incentive Awards shall be made, in the sole discretion of the Committee, in cash, Stock, Restricted Stock, or any combination of cash, Stock and Restricted Stock; provided that the Committee may prescribe by regulation circumstances in which amounts payable to any person who is or was a director or officer subject to Section 16 of the Securities Exchange Act of 1934 shall be paid solely in cash.

ARTICLE VI--STOCK OPTION AWARDS

6.1 NUMBER OF SHARES

The maximum number of shares of Stock upon which Options may be granted at any time during any calendar year during any part of which this Plan is in effect shall be the number of shares in the Authorized Share Pool for such calendar year reduced by:

(a) the number of shares of Stock upon which Options have theretofore been granted pursuant to Section 6.2 during such calendar year;

(b) the number of Stock Equivalents comprising Allotments that have theretofore been granted pursuant to Section 5.3(a) during such calendar year;

(c) the number of Stock Equivalents comprising Allotment Supplements that have theretofore been credited pursuant to Section 5.3(b) during such calendar year or are reasonably estimated to be so credited during the remainder of such calendar year; and

(d) the number of shares of Restricted Stock that have theretofore been awarded pursuant to Section 5.3.(d) during such calendar year.

Of the shares of Stock upon which Options may be granted in any year pursuant to the foregoing sentence, no more than 2,000,000 shares (subject to adjustment pursuant to Article IX) per year, cumulative from the effective date of the Plan, shall be available for the grant of Incentive Stock Options.

6.2 OPTION GRANTS

The Committee in its sole discretion may from time to time grant Options on such terms and subject to such conditions as it shall deem appropriate, subject to the applicable provisions of this Plan; provided that the maximum number of shares of Stock upon which Options may be granted to any Employee in any calendar year shall be 150,000, subject to adjustment as provided in Article IX. As to each Option, the Committee shall have full and final authority in its discretion: (a) to determine whether the same shall be a Qualified Option or a Non-Qualified Option or both, (b) to determine the number of shares of Stock subject to each Option, subject to the limit set forth in the immediately preceding sentence, (c) to determine the purchase price of the shares of Stock subject to each Option (the "Option Price"), which price shall be not less than the minimum price specified in Section 6.4, and (d) to determine the time or times when each Option shall become exercisable and the duration of the exercise period, which period shall not exceed the maximum period specified in Section 6.3.

6.3 TERM OF OPTIONS

The full term of each Option granted hereunder shall be for such period as the Committee shall determine, but not for more than ten years from the date of granting thereof. Each Option shall be subject to earlier termination as provided in Sections 6.8 and 6.9.

6.4 OPTION PRICE

The Option Price shall be determined by the Committee at the time any Option is granted and shall be not less than 100 percent of the Fair Market Value of the shares covered thereby at the time the Option is granted (but in no event less than par value).

6.5 NON-TRANSFERABILITY OF OPTIONS

No Option granted under this Plan shall be transferable by the grantee otherwise than by will or the laws of descent and distribution, and such Option may be exercised during the grantee's lifetime only by the grantee; provided that the Committee may in its sole discretion provide in the instrument evidencing any Non-Qualified Option any terms and conditions upon which such Non-Qualified Option may be transferred if the Committee determines, based upon such advice of counsel (which may be counsel to the Corporation) as it deems appropriate, that a Registration Statement under the Securities Act of 1933 is in effect, or an exemption from the requirements for such a Registration Statement exists, for each of (a) the transfer of such Non-Qualified Option; (b) the issuance of Stock to the transferee of the Non-Qualified Option upon exercise of the Non-Qualified Option; and (c) any sale by the transferee of the Option of Stock issued to such transferee upon exercise of the Non-Qualified Option.

6.6 INCENTIVE STOCK OPTIONS

Any Option issued hereunder which is intended to qualify as an "incentive stock option" as described in Section 422 of the Code (an "ISO") shall be subject to the limitations or requirements as may be necessary for the purposes of Section 422 of the Code to the extent and in such form as determined by the Committee in its discretion.

6.7 EXERCISE OF OPTIONS

Each Option granted under this Plan shall be exercisable on such date or dates and during such period and for such number of shares as shall be determined pursuant to the provisions of the instrument evidencing such Option. A person electing to exercise an Option shall give written notice to the Corporation or its agent of such election and of the number of shares he or she has elected to purchase and shall at the time of exercise tender the full purchase price of the shares he or she has elected to purchase plus any required withholding taxes. Until a certificate or certificates for the shares so purchased has been issued to, or for the benefit of, such person, or until an entry in lieu of such a certificate is made on the stock books of the Corporation, he or she shall possess no rights of a record holder with respect to any of such shares. The purchase price may be paid in cash, by certified check or in shares of Stock (excluding fractional shares) or any combination thereof. Shares of Stock delivered in payment of the purchase price shall be valued at the Fair Market Value of such shares on the date of exercise of the Option. The shares to be delivered upon exercise of Options under this Plan shall be made available, at the discretion of the Board, either from authorized but unissued shares or from previously issued and reacquired shares of Stock held by the Corporation as treasury shares, including shares purchased in the open market.

6.8 OPTION UNAFFECTED BY CHANGE IN DUTIES

No Option shall be affected by any change of duties or position of the optionee (including transfer to or from an Affiliated Corporation), so long as he or she continues to be an Employee. If an optionee shall cease to be an Employee for any reason other than death, such Option shall thereafter be exercisable only to the extent of the purchase rights, if any, which have accrued as of the date of such cessation; provided that (i) the Committee may provide in the instrument evidencing any Option that the Committee may in its absolute discretion, upon any such cessation of employment, determine (but be under no obligation to determine) that such accrued purchase rights shall be deemed to include additional shares covered by such Option and (ii) unless the Committee shall otherwise provide in the instrument evidencing any Option, upon any such cessation of employment, such remaining rights to purchase shall in any event terminate upon the expiration of the original term of the Option where such cessation of employment is on account of retirement under a Corporation sponsored retirement plan on or after the Employee attains age sixty, on account of long-term disability, or on account of any other reason specified by the Committee, or its delegate, for the purpose of making this clause applicable, and otherwise, upon the expiration of three months from such date of termination, but in no event later than the expiration of the original term of the Option.

6.9 DEATH OF OPTIONEE

Should an optionee die while in possession of the legal right to exercise an Option or Options under this Plan, such person (the "personal representative") as shall have acquired, by will or by the laws of descent and distribution, the right to exercise any Option theretofore granted may exercise such Option (i) at any time up to the expiration of the original term of the

Option in the following cases: (a) where the optionee was an Employee on the date of death and (b) where the optionee was not an Employee on the date of death and his or her employment ceased on account of retirement under a Corporation sponsored plan on or after the Employee attained age sixty, on account of long term disability, or on account of any other reason specifically approved by the Committee or its delegate for the purpose of making this clause applicable; or (ii) at any time prior to one year from the date of death where the optionee was not an Employee on the date of death and his or her employment ceased on account of a cause other than those specified in clause (i)(b) above, provided that such Option shall expire in all events no later than the last day of the original term of such Option, and provided further, that any such exercise shall be limited to the purchase rights which have accrued as of the date when the optionee ceased to be such an Employee, whether by death or otherwise, provided further, however, that the Committee may provide in the instrument evidencing any Option that all shares covered by such Option shall become subject to purchase immediately upon the death of the optionee.

ARTICLE VII--BENEFITS PLANS

Incentive Awards, Awards of Restricted Stock and Awards of Options under the Plan are discretionary and are additional to and not a part of regular salary. Incentive Awards, Awards of Restricted Stock and Awards of Options may not be used in determining the amount of compensation for any purpose under the benefit plans of the Corporation, or an Affiliated Corporation, except (1) an Incentive Award made to an

Employee may be used in determining the amount of compensation for the purpose of any retirement or life insurance plan of the Corporation and its Affiliated Corporations to the extent provided from time to time in such plan, and (2) as the Committee may otherwise from time to time expressly provide.

ARTICLE VIII--AMENDMENT, SUSPENSION OR TERMINATION OF THE PLAN

The Board may suspend the Plan or any part thereof at any time or may terminate the Plan in its entirety. Awards shall not be granted under any part of the Plan affected by a suspension, nor shall Awards be granted after Plan termination.

The Board may also amend the Plan from time to time, except that amendments which affect the following subjects must be approved by shareholders of the Corporation:

(a) The qualifications for eligibility to become or remain a member of the Committee;

(b) The Performance Measures and the amounts of the Short-Term Incentive Awards and the Long-Term Incentive Awards for Named Executive Officers;

(c) Except as provided in Article IX relating to capital changes, the number of shares in the Authorized Share Pool for any calendar year, the maximum number of shares of Stock upon which Options may be granted to any person in any calendar year and the maximum number of shares of Restricted Stock that may be awarded to any person pursuant to Section 5.3(d);

(d) The maximum term of Options granted;

(e) The minimum Option Price;

(f) The term of the Plan;

(g) The requirements as to eligibility for participation in the Plan;

(h) The prohibition against granting Awards to a member of the Committee; and

(i) The provision requiring that Employees to whom the Committee has delegated final authority to determine Awards under the Plan are eligible only for Awards granted directly by the Committee.

Awards granted prior to suspension or termination of the Plan may not be cancelled solely because of such suspension or termination, except with the consent of the grantee of the Award.

ARTICLE IX--CHANGES IN CAPITAL STRUCTURE

Stock, Stock Equivalents, Restricted Stock and the instruments evidencing Options granted hereunder shall be subject to adjustments in the event of changes in the outstanding stock of the Corporation by reason of Stock dividends, Stock splits, recapitalizations, reorganizations, mergers, consolidations, combinations, exchanges or other relevant changes in capitalization occurring after the date of an Award to the same extent as would affect an actual share of Stock issued and outstanding on the effective date of such change. In the event of any such change, the aggregate number and classes of shares comprising the Authorized Share Pool for the calendar year in which such change occurs, the number of shares upon which Options may thereafter be granted to any person pursuant to Section 6.2, and the number of shares of Restricted Stock that may thereafter be awarded to any person pursuant to Section 5.3(d) shall be appropriately adjusted as determined by the Board so as to reflect such change.

ARTICLE X--EFFECTIVE DATE AND TERM OF THE PLAN

The Plan became effective January 1, 1995, subject to the affirmative vote of the holders of shares entitled to cast a majority of the votes entitled to be cast (in person or by proxy) for or against approval of the Plan at the Annual Meeting of the shareholders of the Corporation in 1995. The Plan shall continue until such time as it may be terminated by action of the Board; provided, however, that the Plan, if not so terminated, shall be submitted to the shareholders of the Corporation for their approval not later than December 31, 2000. No Options may be granted under this Plan subsequent to April 30, 2000.

ARTICLE XI--TRANSITION--1991 INCENTIVE COMPENSATION AND STOCK OPTION PLAN

(a) This Plan supersedes the Prior Plan, and no new Incentive Awards or Options, as defined in the Prior Plan, may be granted under the Prior Plan after the effective date of this Plan, except that (i) short-term incentive awards in respect of 1994 shall be payable pursuant to the Prior Plan in 1995 and (ii) options granted in 1995 to persons, other than Named Executive Officers, that are subject to the laws of any foreign jurisdiction that require, or condition favorable tax treatment on, approval of the plan pursuant to which options are granted prior to the grant thereof shall be granted pursuant to the Prior Plan but shall count against the Authorized Share Pool for 1995; provided that nothing herein shall modify the terms of the Prior Plan if this Plan is not approved by vote of the shareholders of the Corporation as contemplated by Article X. Incentive Awards including conditional Incentive Awards made and Options granted under the Prior Plan before the effective date of this Plan shall remain outstanding and shall be administered under the terms of the Prior Plan.

(b) Any Awards granted under this Plan prior to approval of this Plan by the shareholders of the Corporation shall be conditional upon, and forfeited upon the failure of, such approval at the Annual Meeting of Stockholders of Mobil Corporation in 1995; provided that failing such approval any such Award to a person other than a Named Executive Officer that could have been granted under the terms of the Prior Plan may, in the discretion of the Committee, be deemed to have been so granted.

EXHIBIT 12

EXXON MOBIL CORPORATION

COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES

	Years Ended December 31, 2000	1999	1998	1997	1996
	(millions of dollars)				
Income before extraordinary item and cumulative effect of accounting change................	$15,990	$ 7,910	$ 8,144	$11,732	$10,474
Excess/(shortfall) of dividends over earnings of affiliates owned less than 50 percent accounted for by the equity method.........	(354)	300	164	(64)	186
Provision for income taxes(1).....	11,630	3,632	4,390	8,140	8,201
Capitalized interest.............	(409)	(423)	(400)	(448)	(467)
Minority interests in earnings of consolidated subsidiaries........	346	139	261	523	500
	27,203	11,558	12,559	19,883	18,894
Fixed Charges:(1)					
Interest expense--borrowings.....	637	826	769	811	944
Capitalized interest............	653	606	564	595	598
Rental expense representative of interest factor.................	551	617	795	818	819
Dividends on preferred stock.....	12	8	6	5	4
	1,853	2,057	2,134	2,229	2,365
Total adjusted earnings available for payment of fixed charges.....	$29,056	$13,615	$14,693	$22,112	$21,259
Number of times fixed charges are earned..........................	15.7	6.6	6.9	9.9	9.0

Note:

(1) The provision for income taxes and the fixed charges include Exxon Mobil Corporation's share of 50 percent owned companies and majority owned subsidiaries that are not consolidated.

EXHIBIT 21

Subsidiaries of the Registrant (1), (2) and (3)

AT DECEMBER 31, 2000

<TABLE>
<CAPTION>

<S>	Percentage of Voting Securities Owned Directly or Indirectly by Registrant <C>	State or Country of Organization <C>
Aera Energy, LLC (5)	48.2	California
Al-Jubail Petrochemical Company (4) (5)	50	Saudi Arabia
Ampolex (CEPU) Pte Ltd	100	Singapore
Ancon Insurance Company, Inc	100	Vermont
BEB Erdgas und Erdoel GmbH (4) (5)	50	Germany
Caspian Pipeline Consortium (5)	7.5	Russia/Kazakhstan
Castle Peak Power Company Limited (5)	60	Hong Kong
Chalmette Refining, LLC (4) (5)	50	Delaware
Compania Minera Disputada de Las Condes Limitada	100	Chile
Delhi Petroleum Pty. Ltd	100	Australia
Duke Energy Trading and Marketing, LLC (5)	40	Delaware
Esso Australia Resources Pty. Ltd	100	Australia
Esso Austria GmbH	100	Austria
Esso Brasileira de Petroleo Limitada	100	Brazil
ESSO BVBA/SPRL	100	Belgium
Esso Capital B.V	100	Netherlands
Esso Chile Petrolera Limitada	100	Chile
Esso Colombiana Limited	100	Delaware
Esso Coordination Center	100	Belgium
ESSO Deutschland GmbH	100	Germany
Esso Exploration and Production Angola (Block 33) Limited.	100	Bahamas
Esso Exploration and Production Chad Inc	100	Delaware
Esso Exploration and Production Norway AS	100	Norway
Esso Exploration and Production UK Limited	100	England
Esso Exploration Angola (Block 15) Limited	100	Bahamas
Esso Exploration Angola (Block 17) Limited	100	Bahamas
Esso Holding Company Singapore Limited	100	Bahamas
Esso Hong Kong Limited	100	Hong Kong
Esso Ireland Limited	100	Ireland
Esso Italiana S.r.l	100	Italy
Esso Malaysia Berhad	65	Malaysia
Esso Natuna Ltd	100	Bahamas
Esso Nederland B.V.	100	Netherlands
Esso Norge AS	100	Norway
Esso Petroleum Company, Limited	100	England
Esso Production Malaysia Inc	100	Delaware
ESSO Schweiz GmbH	100	Switzerland
Esso Sekiyu Yugen Kaisha	100	Japan
Esso Sociedad Anonima Petrolera Argentina	100	Argentina
Esso Societe Anonyme Francaise	81.548	France
Esso (Thailand) Public Company Limited	87.5	Thailand
Esso Trading Company of Abu Dhabi	100	Delaware

</TABLE>

<TABLE>
<CAPTION>

<S>	Percentage of Voting Securities Owned Directly or Indirectly by Registrant <C>	State or Country of Organization <C>
Exxon Azerbaijan Limited	100	Bahamas
Exxon Capital Corporation	100	New Jersey
Exxon Chemical Arabia Inc	100	Delaware
Exxon Chemical Asset Management Partnership	91.01	Delaware
Exxon Equity Holding Company	100	Delaware

Exxon Land Development, Inc............................	100	Arizona
Exxon Mobile Bay Limited Partnership..................	92.68	Delaware
Exxon Overseas Investment Corporation.................	100	Delaware
Exxon Yemen Inc.	100	Delaware
ExxonMobil Asia Pacific Pte. Ltd.......................	100	Singapore
ExxonMobil Aviation International Limited.............	100	England
ExxonMobil (Barbados) Foreign Sales Corporation........	100	Barbados
ExxonMobil Central Europe Holding GmbH	100	Germany
ExxonMobil Chemical Antwerp Ethylene..................	100	Belgium
ExxonMobil Chemical Films Europe, Inc.................	100	Delaware
ExxonMobil Chemical France SARL.......................	99.77	France
ExxonMobil Chemical Holland B.V.	100	Netherlands
ExxonMobil Chemical Holland LLC.......................	100	Delaware
ExxonMobil Chemical Limited...........................	100	England
ExxonMobil Chemical Olefins Inc.......................	100	Delaware
ExxonMobil Chemical Operations Private................	100	Singapore
ExxonMobil Chemical Polymeres SNC.....................	99.77	France
ExxonMobil Chemical Singapore Private Limited	100	Singapore
ExxonMobil Coal USA, Inc.............................	100	Delaware
ExxonMobil - Egypt (S.A.E.)...........................	100	Egypt
ExxonMobil Energy Limited.............................	100	Hong Kong
ExxonMobil Far East Holdings Ltd......................	100	Bahamas
ExxonMobil Global Services Company....................	100	Delaware
ExxonMobil Holding Company Holland LLC	100	Delaware
ExxonMobil Kazakhstan Ventures Inc....................	100	Delaware
ExxonMobil Oil Indonesia Inc..........................	100	Delaware
ExxonMobil Oil Singapore Pte. Ltd.....................	100	Singapore
ExxonMobil Pipeline Company...........................	100	Delaware
ExxonMobil Sales and Supply Corporation...............	100	Delaware
Fina Antwerp Olefins N.V. (5).........................	35	Belgium
Imperial Oil Limited..................................	69.6	Canada
International Colombia Resources Corporation...........	100	Delaware
Mineraloelraffinerie Oberrhein GmbH & Co. KG (5).......	25	Germany
Mobil Africa..	100	France
Mobil Argentina S.A.	99.999	Argentina
Mobil Australia Resources Company Pty Limited..........	100	Australia
Mobil Business Resources Corporation..................	100	Delaware
Mobil California Exploration & Producing Asset Company.	100	Delaware
Mobil Cerro Negro, Ltd................................	100	Cayman Islands
Mobil Corporation.....................................	100	Delaware
Mobil de Colombia S.A.................................	98.1	Colombia
Mobil Development Nigeria Inc.........................	100	Delaware
Mobil Equatorial Guinea Inc...........................	100	Delaware
Mobil Erdgas-Erdoel GmbH..............................	100	Germany

</TABLE>

<TABLE>
<CAPTION>

<S>	<C> Percentage of Voting Securities Owned Directly or Indirectly by Registrant	<C> State or Country of Organization
Mobil Europe Inc..................................	100	Delaware
Mobil Exploration Indonesia Inc...................	100	Delaware
Mobil Exploration Nigeria Inc.....................	100	Delaware
Mobil Exploration Norway Inc......................	100	Delaware
Mobil Exploration & Producing Australia Pty Ltd...	100	Australia
Mobil Gas Marketing (U.K.) Limited................	100	England
Mobil Holdings (Europe and Africa) Limited........	100	Delaware
Mobil International Petroleum Corporation.........	100	Delaware
Mobil Investments Canada Inc......................	100	Delaware
Mobil Investments Inc.............................	100	Delaware
Mobil Natural Gas Inc.............................	100	Delaware
Mobil North Sea Limited...........................	100	Delaware
Mobil Oil Abu Dhabi Inc...........................	100	Delaware
Mobil Oil Australia Pty. Ltd......................	100	Australia
Mobil Oil Austria Aktiengesellschaft..............	100	Austria
Mobil Oil B.V.....................................	100	Netherlands
Mobil Oil Canada, Ltd.............................	100	Canada
Mobil Oil Corporation.............................	100	New York
Mobil Oil Credit Corporation......................	100	Delaware
Mobil Oil Exploration & Producing Southeast Inc...	100	Delaware
Mobil Oil Francaise...............................	99.98	France
Mobil Oil Hong Kong Limited.......................	100	Hong Kong
Mobil Oil Malaysia Sendirian Berhad...............	100	Malaysia
Mobil Oil New Zealand Limited.....................	100	New Zealand

Mobil Oil Nigeria Public Limited Company..........	60	Nigeria
Mobil Pase Inc....................................	100	Delaware
Mobil Petroleum Company Inc.......................	100	Delaware
Mobil Pipe Line Company...........................	100	Delaware
Mobil Producing Netherlands Inc...................	100	Delaware
Mobil Producing Nigeria Unlimited.................	100	Nigeria
Mobil Producing Texas & New Mexico Inc............	100	Delaware
Mobil Qatargas Inc................................	100	Delaware
Mobil QM Gas Inc..................................	100	Delaware
Mobil Refining Australia Pty Ltd..................	100	Australia
Mobil Rocky Mountain Inc..........................	100	Delaware
Mobil Sekiyu Yugen Kaisha.........................	100	Japan
Mobil Shipping and Transportation Company.........	100	Marshall Islands
Mobil Trading and Supply Limited..................	100	England
Mobil U.S. Properties Inc.........................	100	Delaware
Mobil Yanbu Petrochemical Company Inc.............	100	Delaware
Mobil Yanbu Refining Company Inc..................	100	Delaware
Nederlandse Aardolie Maastschappij B.V. (4) (5)...	50	Netherlands
oy Esso ab..	100	Finland
Paxon Polymer Company, L.P. II....................	92.83	Delaware
Qatar Liquefied Gas Company Limited (5)...........	10	Qatar
Ras Laffan Liquefied Natural Gas Company Ltd. (5).	26.5	Qatar
Saudi Aramco Mobil Refinery Company Ltd. (4) (5)..	50	Saudi Arabia
Saudi Yanbu Petrochemical Co. (4) (5).............	50	Saudi Arabia

</TABLE>

<TABLE>
<CAPTION>

<S>	Percentage of Voting Securities Owned Directly or Indirectly by Registrant <C>	State or Country of Organization <C>
Schubert Beteiligungs-GmbH........................	73.55	Germany
SeaRiver Maritime Financial Holdings, Inc.........	100	Delaware
SeaRiver Maritime, Inc............................	100	Delaware
Standard Marine Tonsberg AS.......................	100	Norway
Superior Oil (U.K.) Limited.......................	100	England
Tengizchevroil (5)................................	25	Kazakhstan
TonenGeneral Sekiyu K.K.	50.021	Japan
Tonen Kagaku K.K.	50.021	Japan

</TABLE>

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NOTES:

(1) For the purposes of this list, if the registrant owns directly or indirectly approximately 50 percent of the voting securities of any person and approximately 50 percent of the voting securities of such person is owned directly or indirectly by another interest, or if the registrant includes its share of net income of any other unconsolidated person in consolidated net income, such person is deemed to be a subsidiary.

(2) With respect to certain companies, shares in names of nominees and qualifying shares in names of directors are included in the above percentages.

(3) The names of other subsidiaries have been omitted from the above list since considered in the aggregate, they would not constitute a significant subsidiary.

(4) The registrant owns directly or indirectly approximately 50 percent of the securities of this person and approximately 50 percent of the voting securities of this person is owned directly or indirectly by another single interest.

(5) The investment in this unconsolidated person is represented by the registrant's percentage interest in the underlying net assets of such person.

EXHIBIT 23.1

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the following Prospectuses constituting part of the Registration Statements on:

<TABLE>

<S>	<C>
Form S-3 (Nos. 333-27489 and 33-60677)	--Exxon Mobil Corporation Shareholder Investment Program;
Form S-3 (No. 33-48919)	--Guaranteed Debt Securities and Warrants to Purchase Guaranteed Debt Securities of Exxon Capital Corporation;
Form S-3 (No. 33-8922)	--Guaranteed Debt Securities of SeaRiver Maritime Financial Holdings, Inc. (formerly Exxon Shipping Company)

</TABLE>

and we hereby consent to the incorporation by reference in the Registration Statements on:

<TABLE>

<S>	<C>
Form S-8 (Nos. 333-38917 and 33-51107)	--1993 Incentive Program of Exxon Mobil Corporation (together with 1988 Long Term Incentive Plan of Exxon Mobil Corporation);
Form S-8 (No. 333-72955)	--ExxonMobil Savings Plan;
Form S-8 (No. 333-75659)	--Post-Effective Amendment No. 2 on Form S-8 to Form S-4 which pertains to the 1993 Incentive Program of Exxon Mobil Corporation

</TABLE>

of our report dated February 28, 2001 relating to the financial statements which appear in this Form 10-K.

/s/ PricewaterhouseCoopers LLP

Dallas, Texas
March 28, 2001

EXHIBIT 23.2

Consent of Ernst & Young LLP, Independent Auditors

We consent to the incorporation by reference in the Registration Statements on Form S-3 (Nos. 333-27489 and 33-60677) pertaining to the Exxon Mobil Corporation Shareholder Investment Program; Form S-3 (No. 33-48919) pertaining to Guaranteed Debt Securities and Warrants to Purchase Guaranteed Debt Securities of Exxon Capital Corporation; Form S-3 (No. 33-8922) pertaining to Guaranteed Debt Securities of SeaRiver Maritime Financial Holdings, Inc. (formerly Exxon Shipping Company); Form S-8 (Nos. 333-38917 and 33-51107) pertaining to the 1993 Incentive Program of Exxon Mobil Corporation and the 1988 Long Term Incentive Plan of Exxon Mobil Corporation; and Form S-8 (No. 333-72955) pertaining to the ExxonMobil Savings Plan; and Post-Effective Amendment No. 2 on Form S-8 to the Registration Statement on Form S-4 (No. 333-75659) pertaining to the 1993 Incentive Program of Exxon Mobil Corporation; and in the related Prospectuses of our report dated February 26, 1999, with respect to the consolidated financial statements and schedule of Mobil Corporation included in this Annual Report on Form 10-K of Exxon Mobil Corporation.

/s/ Ernst & Young LLP

McLean, Virginia
March 28, 2001

Exhibit 99

Report of Ernst & Young LLP
Independent Auditors

Board of Directors and Shareholders
Mobil Corporation

We have audited the consolidated statements of income, changes in shareholders' equity, and cash flows of Mobil Corporation for the year ended December 31, 1998 (not presented separately herein). Our audit also included the financial statement schedule listed in the Index at Item 14 (not presented separately herein). These financial statements and schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated results of operations and cash flows of Mobil Corporation for the year ended December 31, 1998, in conformity with accounting principles generally accepted in the United States. Also, in our opinion, the related financial statement schedule, when considered in relation to the basis financial statements taken as a whole, presents fairly in all material respects the information set forth therein.

/s/ ERNST & YOUNG LLP

McLean, Virginia
February 26, 1999