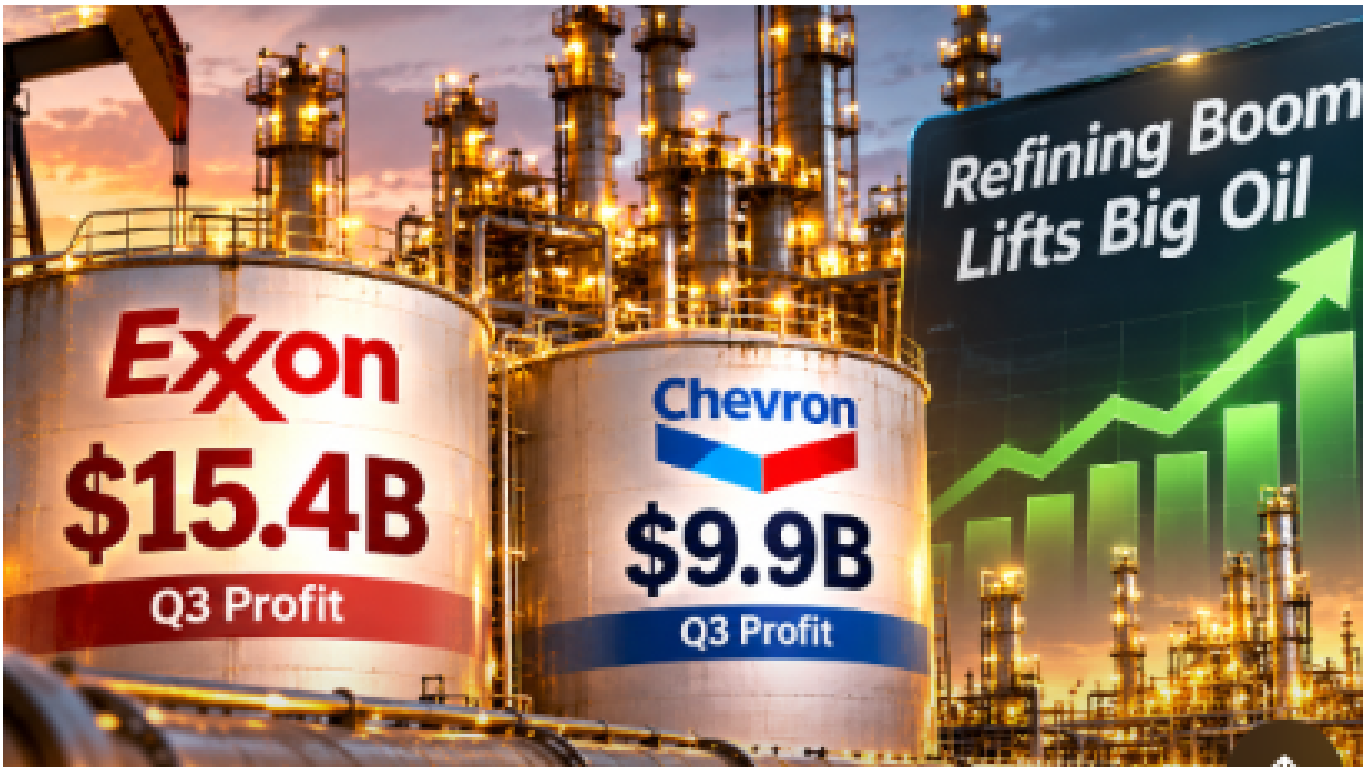
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NEWS | ENERGY

Exxon earns $15.4B, Chevron $9.9B as refining boom lifts Big Oil

Record refining runs and strong margins drive Q3 profits sharply higher

By **Manasee Kurlekar** | October 31, 2026



America’s two biggest oil companies posted bumper Q3 profits on surging refining margins, rewarding shareholders while tech earnings disappointed.

Big Oil had a blockbuster quarter. ExxonMobil earned $15.4 billion in Q3 — $17.5 billion adjusted — beating forecasts on record refining performance and revenue of $110.5 billion.It

returned $9.4 billion to shareholders and lifted its dividend.

Chevron’s profit nearly tripled from a year earlier to $9.9 billion, helped by record refinery throughput and US production above 2 million barrels of oil equivalent a day.

The common driver is refining: with fuel supplies tight, margins on diesel and other products have widened far more than crude prices.

The results stood in sharp contrast to the week’s tech earnings rout.

Read online: https://worldbusinesswatch.com/news/16/348/exxon-earns-15-4b-chevron-9-9b-as-refining-boom-lifts-big-oil.html
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