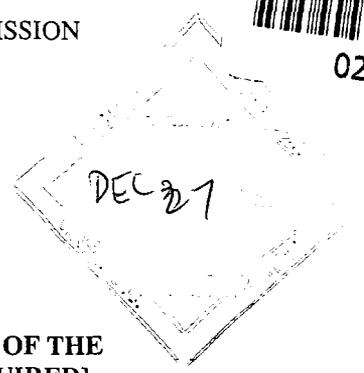


SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549



FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [FEE REQUIRED]

For the period ended June 30, 2002.

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the transition period from _____ to _____

Commission file number 1-368-2

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

Employees Savings Plan of ChevronTexaco Global Energy Inc.

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

ChevronTexaco Corporation
6001 Bollinger Canyon Road
San Ramon, CA 94583

PROCESSED
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THOMSON
FINANCIAL

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

Date December 26, 2002

ChevronTexaco Corporation, Plan Administrator
By: Walker C. Taylor, Assistant Secretary
ChevronTexaco Corporation

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
1	Consent of Independent Auditors dated December 11, 2002.
2	Financial Statements of the Employees Savings Plan of ChevronTexaco Global Energy Inc. for the period ended June 30, 2002, prepared in accordance with the financial reporting requirements of ERISA.

Exhibit 1

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the Registration Statements on Form S-8 (No. 2-90907 and No. 333-72672) of ChevronTexaco Global Energy Inc. of our report dated December 11, 2002 relating to the financial statements of the Employees Savings Plan of ChevronTexaco Global Energy Inc., which appears in this Form 11-K.

PricewaterhouseCoopers LLP

San Francisco, CA
December 11, 2002

Exhibit 2

**Employees Savings Plan of
ChevronTexaco Global Energy Inc.**
(formerly Caltex Corporation)
Financial Statements and Supplemental Schedule
For the six months ended June 30, 2002 and
year ended December 31, 2001

Employees Savings Plan of ChevronTexaco Global Energy Inc.
(formerly Caltex Corporation)
Table of Contents

	Page
Report of Independent Accountants	1
Statement of Net Assets Available for Benefits as of June 30, 2002 and December 31, 2001	2
Statement of Changes in Net Assets Available for Benefits for the six months ended June 30, 2002 and year ended December 31, 2001	3
Notes to Financial Statements	4

Schedule

Schedule H, Line 4i – Schedule of Assets (Held at End of Period) – June 30, 2002	11
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All other schedules required by the Department of Labor's Rule and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted, as they are inapplicable or not required.

Report of Independent Accountants

To the Participants and Administrator of the
Employees Savings Plan of ChevronTexaco Global Energy Inc. (formerly Caltex Corporation):

In our opinion, the accompanying statement of net assets available for benefits and the related statement of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of the Employees Savings Plan of ChevronTexaco Global Energy Inc. (formerly Caltex Corporation) (the "Plan") at June 30, 2002 and December 31, 2001, and the changes in net assets available for benefits for the six months ended June 30, 2002 in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Plan's management; our responsibility is to express an opinion on these financial statements based on our audits. 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 audits 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 provide a reasonable basis for our opinion.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental Schedule of Assets as of June 30, 2002 is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



December 11, 2002

Employees Savings Plan of ChevronTexaco Global Energy Inc.
 (formerly Caltex Corporation)
Statement of Net Assets Available for Benefits
June 30, 2002 and December 31, 2001

	June 30, 2002	December 31, 2001
Assets - investments (Note 3):		
At fair value:		
Common stock funds of parent companies:		
ChevronTexaco Corporation unitized fund	\$ -	\$ 23,210,454
Mutual funds	-	41,703,633
At contract value - American Express Trust		
Collective Income Fund	-	18,422,952
Loans to participants	-	846,354
Total investments	-	84,183,393
Contributions receivable	-	206,532
Total assets	-	84,389,925
Net assets available for benefits	\$ -	\$ 84,389,925

The accompanying notes are an integral part of these financial statements.

Employees Savings Plan of ChevronTexaco Global Energy Inc.
 (formerly Caltex Corporation)
Statement of Changes in Net Assets Available for Benefits
For the six months ended June 30, 2002 and year ended December 31, 2001

	Six Months Ended June 30, 2002	Year Ended December 31, 2001
Additions to net assets attributed to:		
Investment income:		
Dividends	\$ 618,550	\$ 1,674,114
Interest	90,404	80,226
Net depreciation in fair value of investments (Note 3)	<u>(2,429,297)</u>	<u>(2,769,092)</u>
Net investment loss	(1,720,343)	(1,014,752)
Contributions:		
Employee	446,570	2,269,458
Employer	142,442	511,713
Loan repayments	<u>30,972</u>	<u>-</u>
	<u>619,984</u>	<u>2,781,171</u>
Total (deductions)/additions	<u>(1,100,359)</u>	<u>1,766,419</u>
Deductions from net assets attributed to:		
Withdrawals	7,526,207	9,684,694
Transfer to ChevronTexaco Employee Savings and Investment Plan (Note 1)	<u>75,763,359</u>	<u>-</u>
Net decrease	(84,389,925)	(7,918,275)
Net assets available for benefits:		
Beginning of year	<u>84,389,925</u>	<u>92,308,200</u>
End of year	<u>\$ -</u>	<u>\$ 84,389,925</u>

The accompanying notes are an integral part of these financial statements.

Employees Savings Plan of ChevronTexaco Global Energy Inc.
(formerly Caltex Corporation)
Notes to Financial Statements
June 30, 2002 and December 31, 2001

1. Description of the Plan

The following description of Employees Savings Plan of ChevronTexaco Global Energy Inc. (formerly Caltex Corporation) (the Plan) provides only general information. Participants should refer to the Plan's summary description for a more complete description of the Plan's provisions.

Plan Merger

ChevronTexaco Global Energy Inc. (formerly Caltex Corporation) became a wholly-owned subsidiary of ChevronTexaco following the merger of Chevron and Texaco on October 9, 2001. On June 30, 2002, the Plan was merged into ChevronTexaco Employee Savings and Investment Plan. The Plan assets and liabilities were transferred to the ChevronTexaco Employee Savings and Investment Plan and the Plan became a subpart of the ChevronTexaco Employee Savings and Investment Plan. Unless otherwise noted these footnotes refer to the Plan prior to the merger with the ChevronTexaco Employee Savings and Investment Plan.

General

The Plan is a defined contribution plan covering substantially all full-time employees with at least one year of service with ChevronTexaco Global Energy Inc. (formerly Caltex Corporation) (the Company), certain of its subsidiaries and American Overseas Petroleum Limited. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Administration

The Plan is administered by an administrative committee appointed by the Board of Directors of the Company. The services of the Administrative Committee are provided without compensation from the Plan.

Bankers Trust Company, the Trustee of the Plan, holds the Plan assets for the benefit of the participants or their beneficiaries. The Trustee is responsible for the property received by it as Trustee, but is not responsible for the administration of the Plan. In addition, the Trustee invests and reinvests the Plan assets and income in the trust fund and makes payments therefrom as directed by the Company. Participant accounts may be charged with expenses in connection with the purchase or sale of securities and with taxes, if any, incurred by the Trustee. Any other fees and expenses incurred by the Trustee on behalf of the Plan are paid by the Company.

Employees Savings Plan of ChevronTexaco Global Energy Inc.
(formerly Caltex Corporation)
Notes to Financial Statements
June 30, 2002 and December 31, 2001

Contributions

Each year, participants may contribute to the Plan an amount between 2% and 12% of their basic compensation. Participants may also make additional contributions to the extent their total contributions do not exceed certain annual limitations. Company matching contributions equal one-half of the participant's contributions not to exceed 2 1/2% before April 1, 2002 and not to exceed 4% after April 1, 2002. The Plan has investment options available to which participants may allocate their contributions as follows:

ChevronTexaco Corporation Unitized Stock Fund

Funds are invested in securities of the parent company ChevronTexaco Corporation.

American Express Trust Collective Income Fund

Funds are invested in fixed income securities, investment contracts and money market instruments.

Vanguard Mutual Funds

These options include the following Vanguard Group of Investment Companies (Vanguard) mutual funds:

Vanguard Institutional Index Fund

The investment objective and strategy of this fund are the same as Vanguard Index Trust 500 Portfolio. This fund requires a \$10 million minimum investment and provides a lower expense ratio than the Vanguard Index Trust 500 Portfolio.

Vanguard Wellington Fund

Invests in a diversified portfolio of common stocks and bonds to provide a reasonable return without undue risk.

Vanguard International Growth Portfolio

Invests in equity securities of companies based outside the United States to provide long-term capital appreciation.

Fidelity Contrafund

A mutual fund that invests primarily in equity securities that are under-valued or out-of-favor to provide long-term capital appreciation.

Fidelity U.S. Bond Index Fund

A mutual fund that seeks to provide investment results that correspond to the performance of the debt securities in the Lehman Brothers Aggregate Bond Index.

Employees Savings Plan of ChevronTexaco Global Energy Inc.

(formerly Caltex Corporation)

Notes to Financial Statements

June 30, 2002 and December 31, 2001

Withdrawal

Withdrawals may be made from the Plan in certain circumstances. Hardship withdrawals may be made once a participant has exhausted all other available financial resources, including Plan loans, and upon the approval of the Plan Committee. A participant may then withdraw an amount equal to but not in excess of the expense of the hardship in accordance with requirements of the Internal Revenue Code (IRC). In addition, participants age 59 1/2 or above may obtain an in-service withdrawal without being subject to an additional 10% tax penalty. The amount of a participant's withdrawals may not be repaid to the Plan.

Participant accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings. Allocations are based on participant earnings or account balances, as defined. Forfeited balances of terminated participants' nonvested accounts are allocated to all participants. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Participants are immediately vested in Company contributions and earnings thereon upon retirement, death, disability or separation from the Plan at the request of the Company. Otherwise, participants are 100% vested in Company contributions and earnings thereon after five years of service. The Plan was amended, effective September 8, 1999 for the period through August 31, 2000, such that any qualifying U.S. dollar employee who was involuntarily terminated for any reason other than cause during that period vested 100% in Company contributions and earnings.

Participant loans

Participants may borrow from the Plan up to the lesser of \$50,000 or 50% of their vested account balance. The maximum repayment term is five years; however, if the loan is for the purchase of the participant's principal residence, the loan repayment period may be extended to 25 years. The Plan allows no more than two outstanding loans at any one time. The loans bear interest at current market rates as determined by the Plan Administrative Committee. The average interest rates on participant loans ranged from 6.77% to 8.75%.

Payment of benefits

On termination of service, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, an annuity contract, or annual installments over a period not less than 3 or more than 15 years.

Employees Savings Plan of ChevronTexaco Global Energy Inc.
(formerly Caltex Corporation)
Notes to Financial Statements
June 30, 2002 and December 31, 2001

Allocation of assets upon termination of the Plan

The Board of Directors of the Company has the right under the Plan to discontinue its contributions at any time and to terminate or modify the Plan subject to the provisions of ERISA. In the unlikely event the Plan should be terminated, each participant would have a fully vested right to benefits that have been earned under the Plan, including employer contributions and earnings thereon, to the date of termination.

2. Summary of Significant Accounting Policies

Basis of accounting

In accordance with accounting principles generally accepted in the United States of America (GAAP), the Plan reports on the accrual basis of accounting.

Valuation of investments and income recognition

Investments in stocks of the parent company and mutual funds are stated at fair value based on quoted market prices. Units of participation in the collective income fund are valued by the fund's trustee based on the underlying assets of the fund, which primarily include fully benefit-responsive guaranteed investment contracts at contract value (cost plus interest earned). Loans to participants are valued at unpaid principal balance which approximates fair value.

At December 31, 2001, the fair value of the Plan's interest in the collective income fund was estimated to be \$18,167,680. Fair value for traditional investment contracts was estimated based upon discounting future cash flows under the contract at current interest rates for similar investments with comparable terms. Fair value for synthetic contracts was estimated by using the market value of the underlying securities. Contracts with maturities of one year or less were valued at contract value, which approximates fair value. This valuation is made in accordance with Statement of Financial Accounting Standard No. 107, *Disclosures about Fair Value of Financial Instruments*, and does not necessarily reflect the value that would be realized as a result of premature liquidation of the contracts.

Net depreciation in fair value of investments is determined by the Trustee using average cost. Investment transactions are recorded on the trade date.

Payments of benefits

Benefits are recorded when paid.

Use of estimates

Certain amounts included in the financial statements are estimated based on currently available information and management's judgment as to the outcome of future conditions and circumstances. While every effort is made to ensure the integrity of such estimates, including the use of third-party specialists where appropriate, actual results could differ from these estimates.

Employees Savings Plan of ChevronTexaco Global Energy Inc.
 (formerly Caltex Corporation)
Notes to Financial Statements
June 30, 2002 and December 31, 2001

New accounting pronouncements

The Company adopted the Financial Accounting Standards Board (FASB) Statement No. 133, *Accounting for Derivative Instruments and Hedging Activities* (FAS No. 133), as amended by FAS 138, *Accounting for Certain Derivative Instruments and Certain Hedging Activities – An Amendment of FASB Statement No. 133* (FAS 138), effective January 1, 2001. The adoption of FAS 133 and FAS 138 did not have a significant impact on the Plan financial statements.

Administrative expenses

Certain administrative expenses of the Plan are paid by the Company and are not reflected in these financial statements. The Plan is not liable to the Company for reimbursement of such expenses.

3. Investments

The trustee of the Plan holds the investments of the Plan in trust on behalf of the participants and beneficiaries. Consistent with the fiduciary standards of ERISA, the Plan Administrator believes safeguards are adhered to in protecting the interests of Plan participants and their beneficiaries.

The following table presents the fair value/contract value of the Plan's investments at June 30, 2002 and December 31, 2001. Investments that represent 5% or more of the Plan's net assets are separately identified(*):

	June 30, 2002		December 31, 2001	
	Number of units/shares	Carrying value	Number of units/shares	Carrying value
Investments at fair value:				
*ChevronTexaco Corporation				
Common stock fund	-	\$ -	1,808,142	\$ 23,210,454
*Vanguard Mutual Funds:				
Wellington	-	-	264,252	7,203,521
Institutional Index	-	-	136,597	14,327,682
International Growth	-	-	491,079	7,371,092
*Fidelity Contrafund	-	-	247,390	10,580,869
Fidelity U.S. Bond Index	-	-	205,599	2,220,469
Loans to participants	-	-	-	846,354
*Investments at contract value:				
American Express Trust				
collective income fund	-	-	317,955	18,422,952
		\$ -		\$ 84,183,393

Employees Savings Plan of ChevronTexaco Global Energy Inc.
(formerly Caltex Corporation)
Notes to Financial Statements
June 30, 2002 and December 31, 2001

Following is additional information, reported in the aggregate, for the American Express Trust collective income fund provided by the investment advisor as follows:

	December 31, 2001
Contract value of assets	\$ 18,422,952
Fair value of assets	\$ 18,167,680
Average yield of assets	5.89%
Crediting interest rate	6.34%

Net depreciation in fair value of investments, including realized gains and losses, for the six months ended June 30, 2002 and year ended December 31, 2001 is presented below:

	June 30, 2002	December 31, 2001
Vanguard mutual funds:		
Wellington	\$ (204,310)	\$ (233,701)
Institutional Index	(1,940,719)	(2,024,314)
International Growth	(279,794)	(1,957,335)
Fidelity Contrafund mutual fund	(81,573)	(1,691,286)
Fidelity U.S. Bond Index fund	23,942	40,711
American Express Trust collective income fund	406,023	1,145,822
ChevronTexaco Corporation common stock fund	(352,866)	(281,660)
Chevron Corporation common stock fund	-	974,409
Texaco Inc. common stock fund	-	1,258,262
	<u>\$ (2,429,297)</u>	<u>\$ (2,769,092)</u>

4. Federal Income Taxes

The Plan was established and is administered to be exempt from federal income taxes as a qualified profit sharing plan within the meaning of Sections 401(a) and 501(a) of the Internal Revenue Code (IRC). As participants in a qualified plan, employees are not subject to tax on their contributions, Company contributions or on other income credited to their accounts until a withdrawal is made. After-tax contributions are not exempt for income tax purposes. With certain exceptions, withdrawals in excess of after-tax employee contributions are taxable at ordinary income tax rates.

Employees Savings Plan of ChevronTexaco Global Energy Inc.
(formerly Caltex Corporation)
Notes to Financial Statements
June 30, 2002 and December 31, 2001

The Internal Revenue Service has determined and informed the Company by letter dated August 29, 2002, that the Plan and related trust are designed was in accordance with applicable sections of the Internal Revenue Code at June 30, 2002. The Plan has been amended since receiving the determination letter. However, the Plan Administrative Committee believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan Administrative Committee believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Employees Savings Plan of ChevronTexaco Global Energy Inc.
 (formerly Caltex Corporation)
Schedule H, Line 4i – Schedule of Assets (Held at End of Period)
June 30, 2002

Schedule I

Identity of issuer, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity date	Current value
ChevronTexaco Corporation*	Common stock, 0 units	\$ -
Vanguard Group of Investment Companies	Vanguard Wellington, mutual fund, 0 shares	-
	Vanguard Institutional Index, mutual fund, 0 shares	-
	Vanguard International Growth, mutual fund, 0 shares	-
Fidelity Investments*	Fidelity Contrafund, mutual fund, 0 shares	-
	Fidelity US Bond Index, mutual fund, 0 shares	-
American Express	American Express Trust Collective Income Fund, 0 shares	-
Plan participants	Loans to participants, interest ranging from 6.77% to 8.75%	-
		<u>\$ -</u>

**Parties-in-interest*

Note: Information on cost of the investments is excluded, as all investments are participant directed.

See accompanying Report of Independent Accountants.