

**PETROLEUM & RESOURCES CORPORATION**  
**QUARTERLY CHANGES IN PORTFOLIO SECURITIES**  
**DURING THE THREE MONTHS ENDED MARCH 31, 2013**

	<u>Shares</u>		<u>Held</u>
	<u>Additions</u>	<u>Reductions</u>	<u>March 31, 2013</u>
Devon Energy Corp.	15,000		150,000
Eastman Chemical Co.	166,000		166,000
Hess Corp.	100,000		325,000
HollyFrontier Corp.	75,000	25,000	110,000
LyondellBasell Industries N.V. (Class A)	91,000		225,000
Marathon Oil Corp.	75,000		250,000
Nabors Industries Ltd.	200,000		319,000
Occidental Petroleum Corp.	50,000		410,000
Phillips 66	70,275		345,275
SPDR Gold Trust	5,000		80,000
Apache Corp.		160,000	-
Chevron Corp.		30,000	830,000
Cliffs Natural Resources Inc.		142,000	-
FMC Corp.		80,000	150,000
Forest Oil Corp.		173,500	-
Halliburton Co.		2,500	425,000
Oil States International, Inc.		40,000	100,000
Questar Corp.		206,300	-
Spectra Energy Corp.		27,700	29,312
Teck Resources Ltd.		200,000	-
WPX Energy, Inc.		150,000	-