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PETROLEUM & RESOURCES CORP

Form 13F-HR

February 14, 2013

UNITED STATES
SECURITIES & EXCHANGE COMMISSION
Washington, D.C. 20549

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2012

Check here if Amendment [] ;Amendment Number:

This amendment (Check only one.) : [] is a restatement.
[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Petroleum & Resources Corporation
Address: 7 St. Paul Street, Suite 1140
Baltimore, MD 21202

Form 13F File Number: 28-596

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Christine M. Sloan
Title: Assistant Treasurer
Phone: (410) 752-5900

Signature, Place, and Date of Signing:

/s/ Christine M. Sloan Baltimore, MD February 14, 2013
[Signature] [City, State] [Date]

Report Type (Check only one.):

[X] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

[] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)

[] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

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Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 53

Form 13F Information Table Value Total: \$727,029
(in thousands)

List of Other Included Managers:

Provide a numbered list of the name (s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

NONE

COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4 VALUE (x \$1000)	COLUMN 5 SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	COLUMN 6 INVSTMT DISCRETN
ANADARKO PETROLEUM CORP.	COM	032511107	22,293	300,000	SH		SOLE
APACHE CORP.	COM	037411105	12,560	160,000	SH		SOLE
BAKER HUGHES, INC.	COM	057224107	2,450	60,000	SH		SOLE
CF INDUSTRIES HOLDINGS, INC.	COM	125269100	17,079	84,069	SH		SOLE
CHEVRON CORP.	COM	166764100	93,000	860,000	SH		SOLE
CLIFFS NATURAL RESOURCES INC.	COM	18683K101	5,476	142,000	SH		SOLE
CONOCOPHILLIPS	COM	20825C104	15,947	275,000	SH		SOLE
DEVON ENERGY CORP.	COM	25179M103	7,025	135,000	SH		SOLE
DOW CHEMICAL CO.	COM	260543103	17,776	550,000	SH		SOLE
E.I. DUPONT DE NEMOURS AND CO.	COM	263534109	5,621	125,000	SH		SOLE
ENERGEN CORP.	COM	29265N108	7,891	175,000	SH		SOLE
EOG RESOURCES, INC.	COM	26875P101	18,722	155,000	SH		SOLE
EQT CORP.	COM	26884L109	8,257	140,000	SH		SOLE
EXXON MOBIL CORP.	COM	30231G102	124,063	1,433,430	SH		SOLE
FMC CORP.	COM	302491303	13,460	230,000	SH		SOLE
FMC TECHNOLOGIES, INC.	COM	30249U101	4,283	100,000	SH		SOLE
FOREST OIL CORP.	COM	346091705	1,161	173,500	SH		SOLE
FREEPORT-MCMORAN COPPER & GOLD	COM	35671D857	16,655	487,000	SH		SOLE
HALLIBURTON CO.	COM	406216101	14,830	427,500	SH		SOLE
HESS CORP.	COM	42809H107	11,916	225,000	SH		SOLE
HOLLYFRONTIER CORP.	COM	436106108	2,793	60,000	SH		SOLE
KINDER MORGAN INC	COM	49456B101	8,832	250,000	SH		SOLE
LYONDELLBASELL INDUSTRIES N.V.	SHS-A	N53745100	7,650	134,000	SH		SOLE
MARATHON OIL CORP.	COM	565849106	5,365	175,000	SH		SOLE
MARATHON PETROLEUM CORP.	COM	56585A102	11,970	190,000	SH		SOLE
MIDSTATES PETROLEUM CO., INC.	COM	59804T100	1,722	250,000	SH		SOLE
NABORS INDUSTRIES, LTD.	SHS	G6359F103	1,720	119,000	SH		SOLE
NATIONAL FUEL GAS CO.	COM	636180101	5,069	100,000	SH		SOLE
NATIONAL OILWELL VARCO, INC.	COM	637071101	17,087	250,000	SH		SOLE
NEW JERSEY RESOURCES CORP.	COM	646025106	10,222	258,000	SH		SOLE

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NEWFIELD EXPLORATION CO.	COM	651290108	2,142	80,000	SH	SOLE
NOBLE ENERGY, INC.	COM	655044105	19,331	190,000	SH	SOLE
OASIS PETROLEUM, INC.	COM	674215108	4,770	150,000	SH	SOLE
OCCIDENTAL PETROLEUM CORP.	COM	674599105	27,580	360,000	SH	SOLE
OIL STATES INTERNATIONAL, INC.	COM	678026105	10,016	140,000	SH	SOLE
PEABODY ENERGY CORP.	COM	704549104	5,387	202,440	SH	SOLE
PHILLIPS 66	COM	718546104	14,603	275,000	SH	SOLE
PIONEER NATURAL RESOURCES CO.	COM	723787107	10,659	100,000	SH	SOLE
POTASH CORP OF SASKATCHEWAN	COM	73755L107	9,766	240,000	SH	SOLE
PRAXAIR, INC.	COM	74005P104	16,418	150,000	SH	SOLE
QEP RESOURCES, INC.	COM	74733V100	4,995	165,000	SH	SOLE
QUESTAR CORP.	COM	748356102	4,076	206,300	SH	SOLE
ROYAL DUTCH SHELL	SPONS ADR	A780259206	3,510	50,903	SH	SOLE
SCHLUMBERGER LTD.	COM	806857108	43,306	625,000	SH	SOLE
SEADRILL LTD.	SHS	G7945E105	7,360	200,003	SH	SOLE
SOUTHWESTERN ENERGY CO.	COM	845467109	1,838	55,000	SH	SOLE
SPDR GOLD TRUST	GOLD SHS	78463V107	12,151	75,000	SH	SOLE
SPECTRA ENERGY CORP.	COM	847560109	1,561	57,012	SH	SOLE
TECK RESOURCES LTD.	CL B	878742204	7,270	200,000	SH	SOLE
TRANSOCEAN LTD.	REG SHS	H8817H100	7,591	170,000	SH	SOLE
WEATHERFORD INT'L. LTD	REG	H27013103	4,476	400,000	SH	SOLE
WILLIAMS COMPANIES, INC.	COM	969457100	13,096	400,000	SH	SOLE
WPX ENERGY, INC.	COM	98212B103	2,232	150,000	SH	SOLE
			727,029			

