

The 2018 Oilfield

Richard Spears
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2016 Opening Slide



2017 Opening Slide



2018 Opening Slide

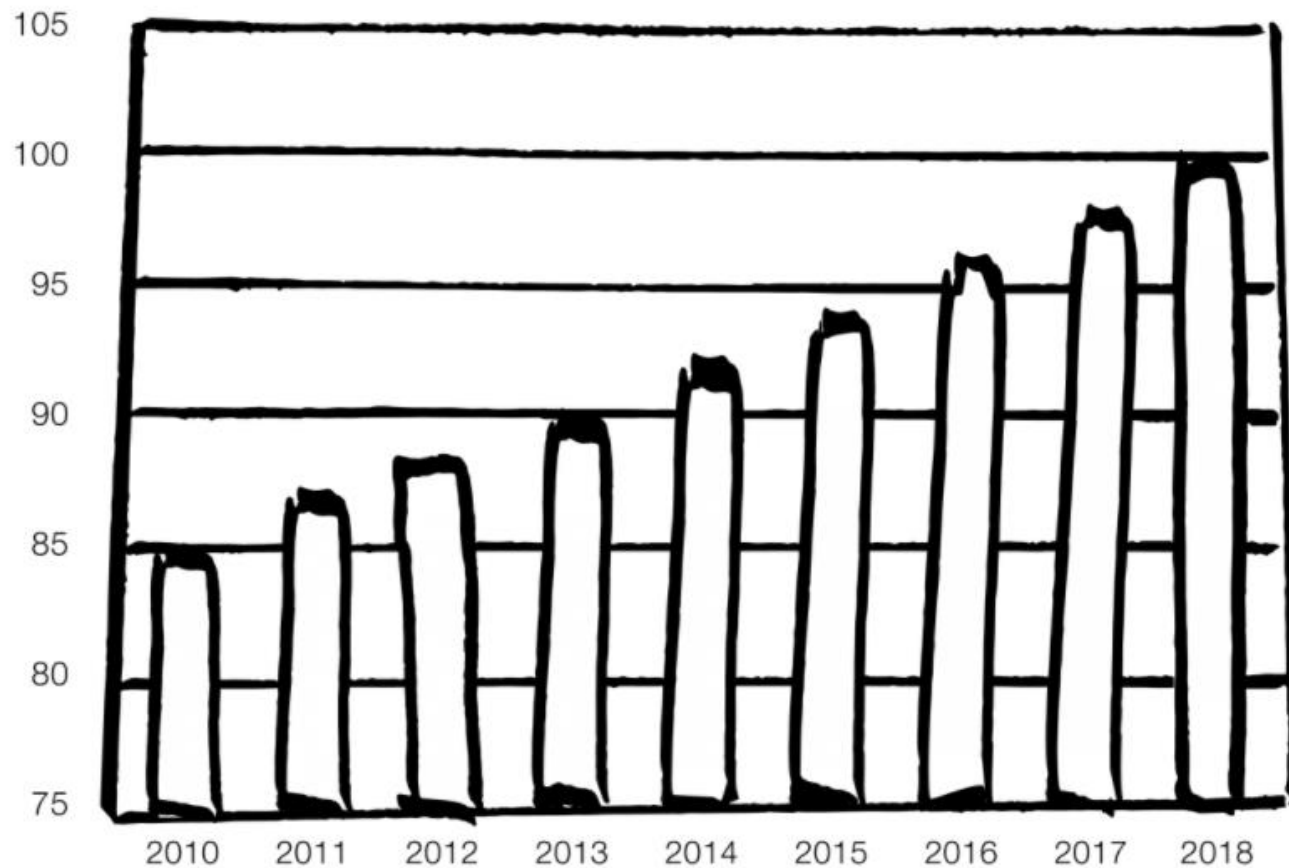


The Drilldown Podcast



Oil Demand

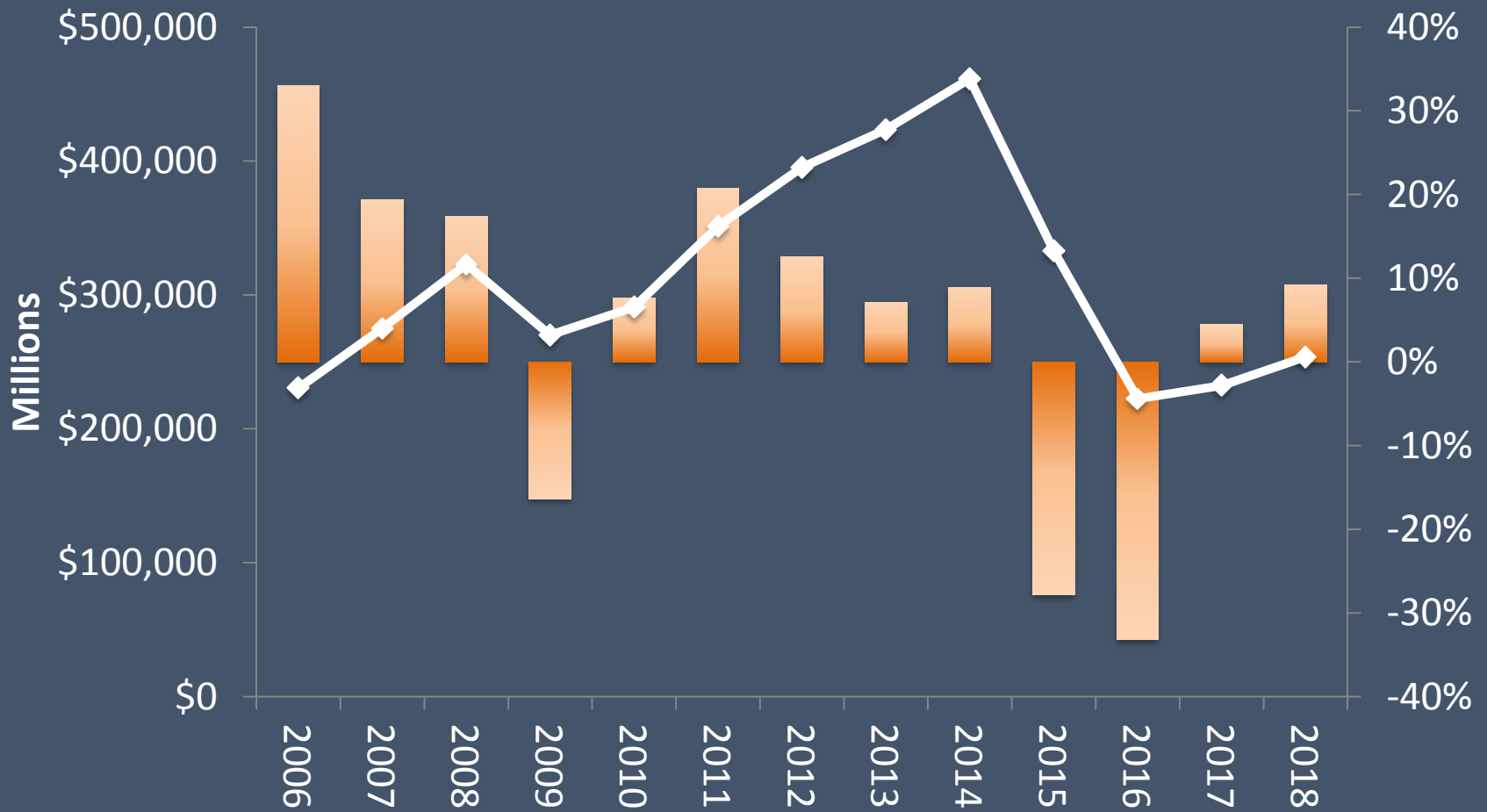
Millions of Barrels of Oil Demand per Day Globally



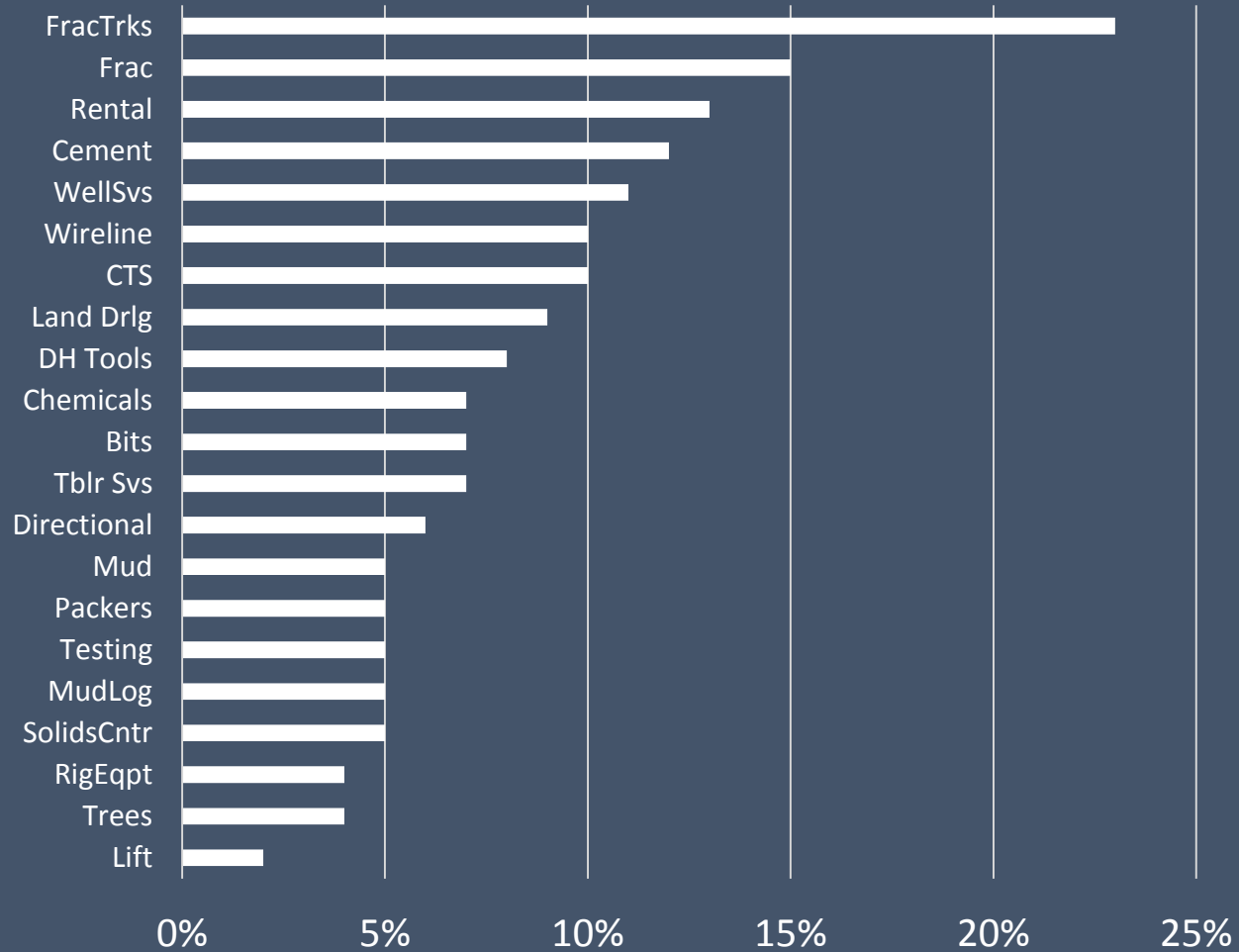
'18 Oil Price Trend

\$60 WTI

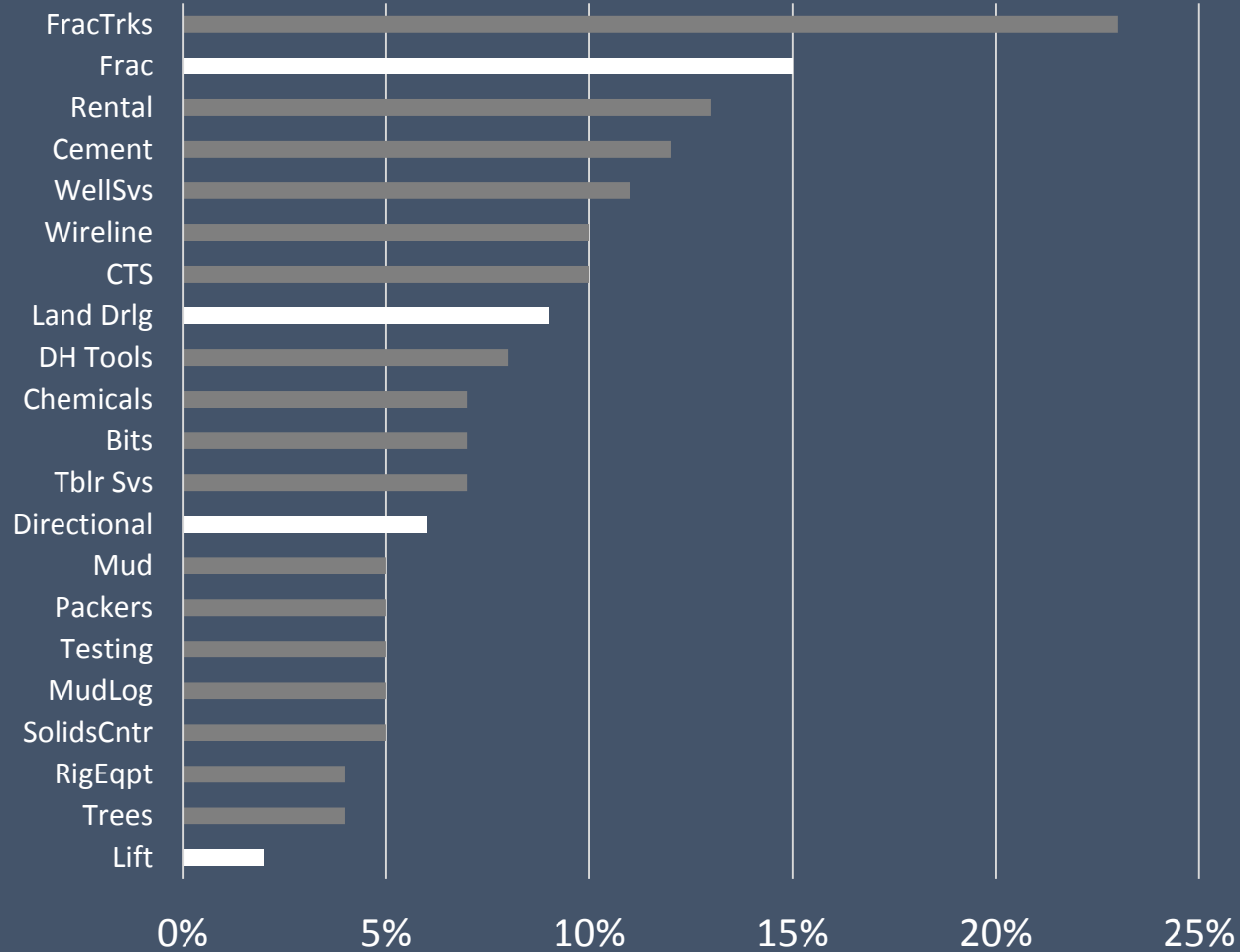
Global Oilfield



2018 Market Growth

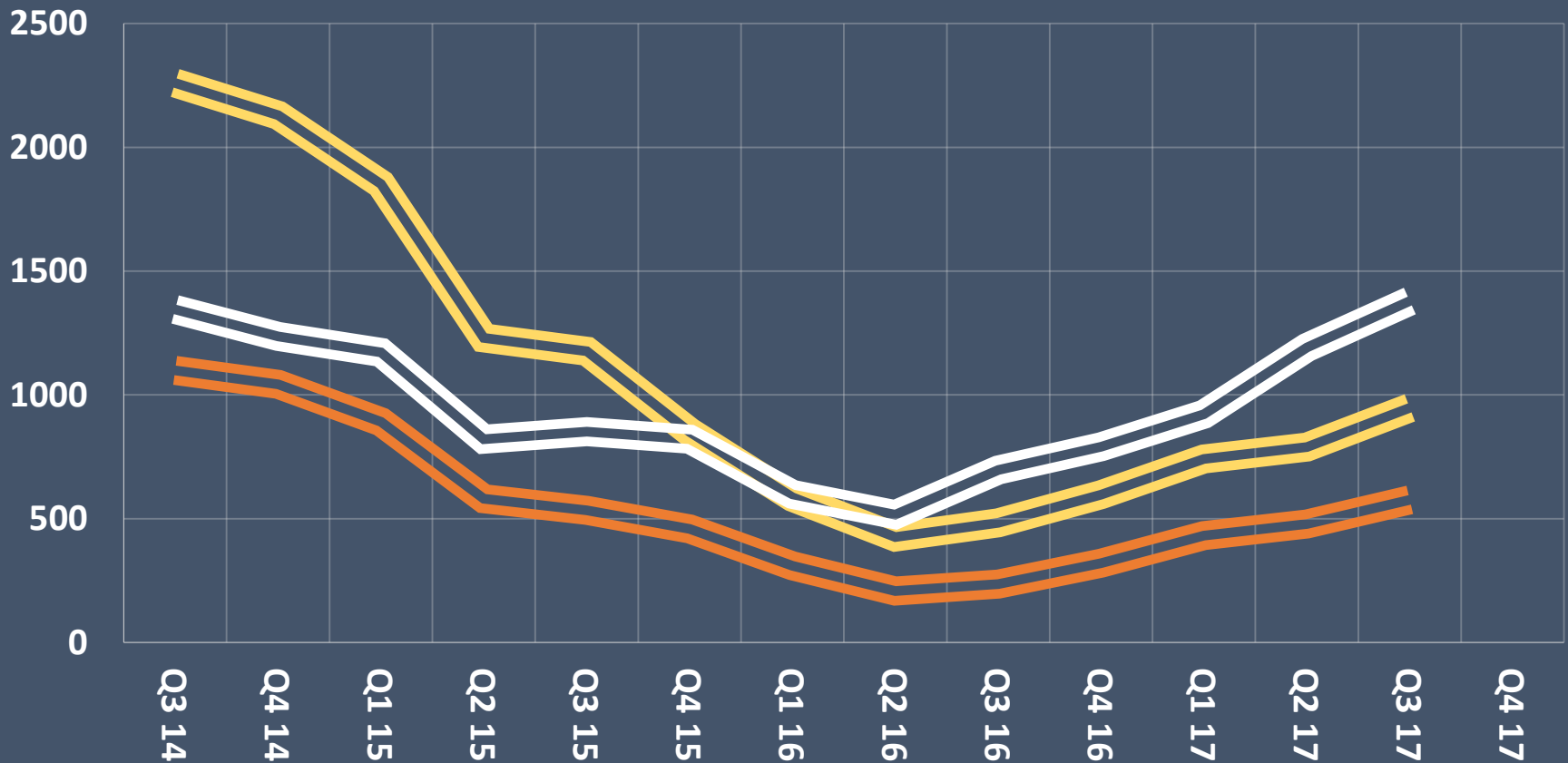


2018 Market Growth



US Laterals

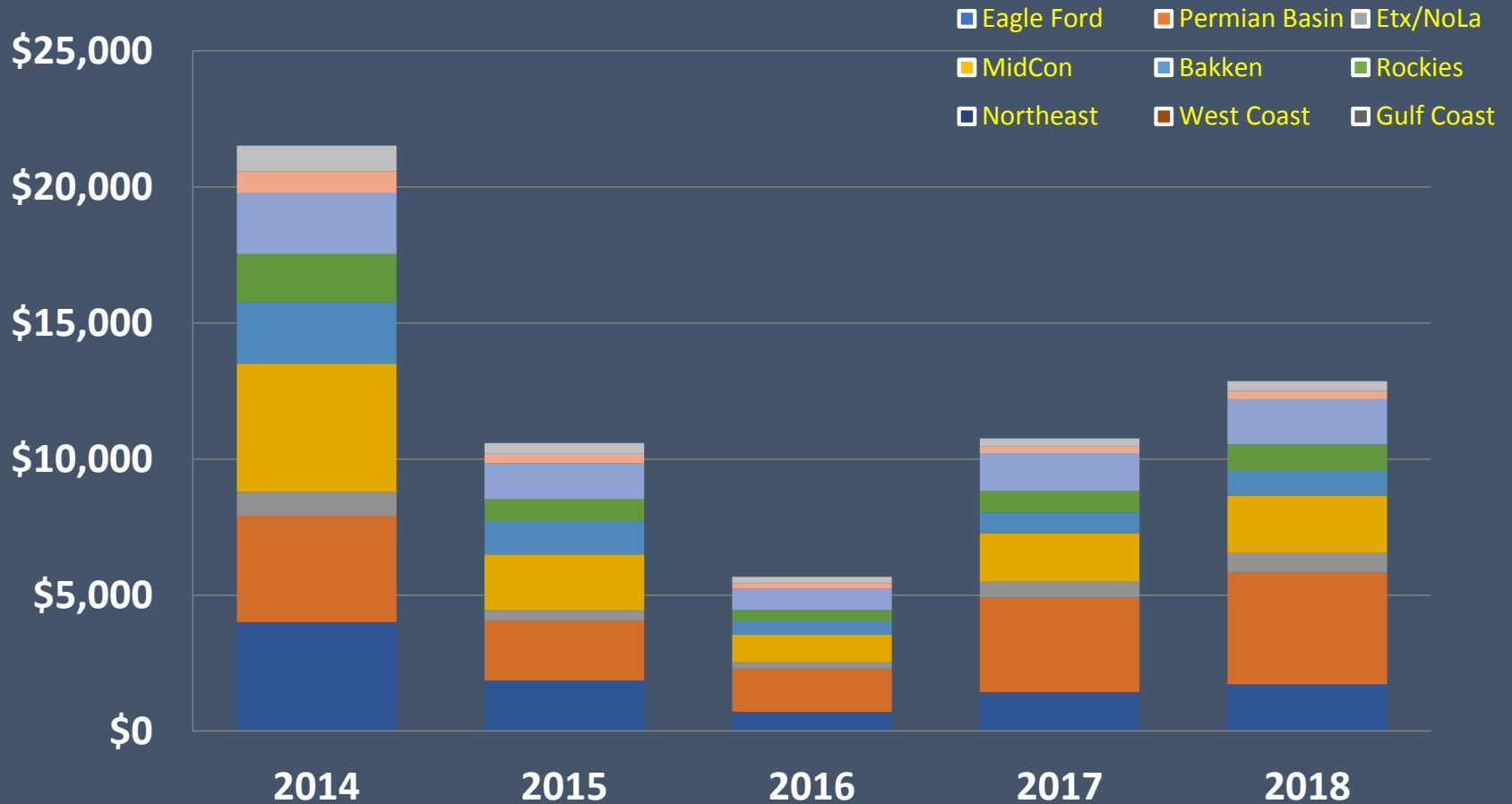
== <6000' == 6000-8000 == Extended Reach



US Land Drilling



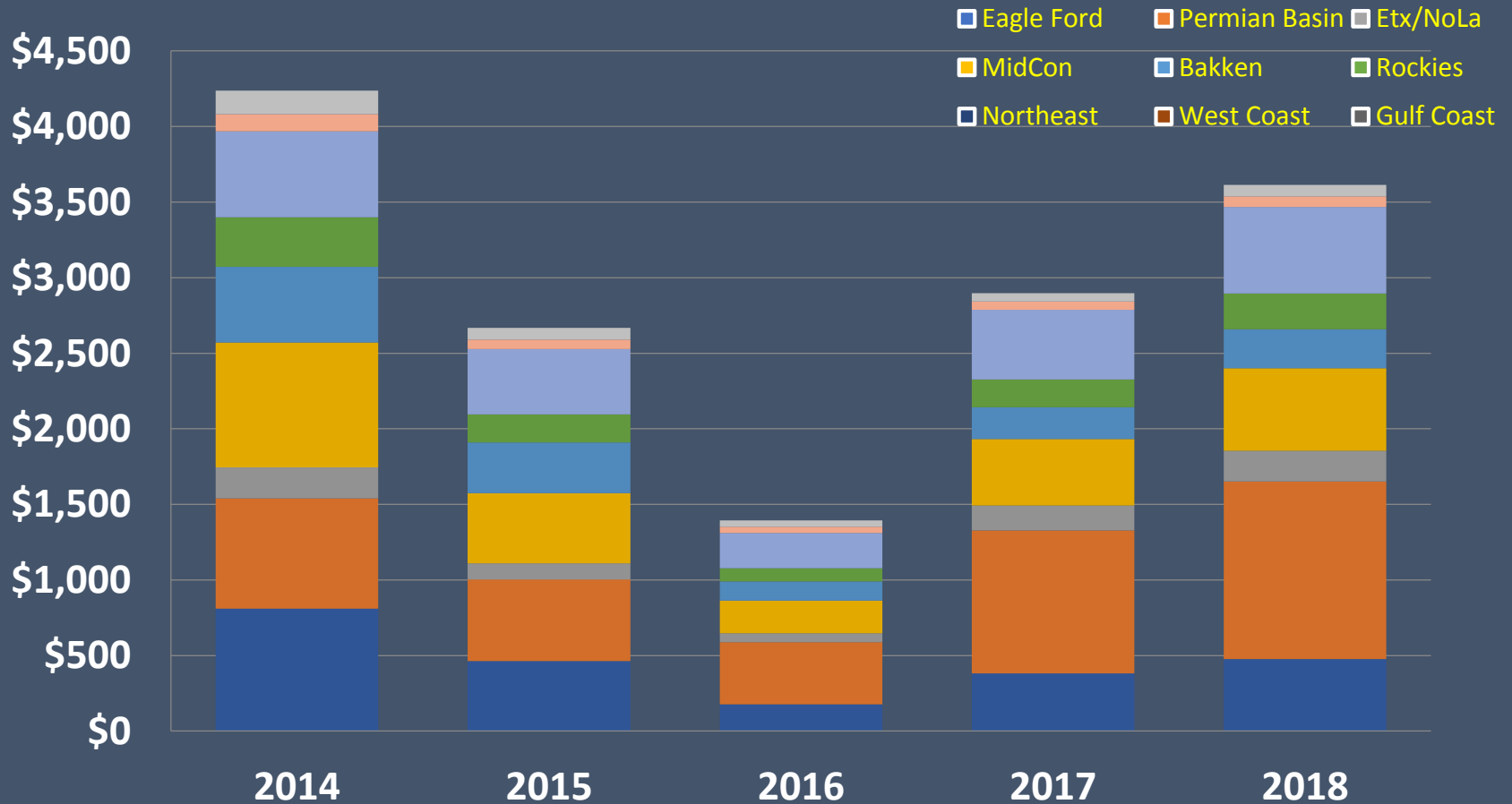
Millions



US Directional



Millions



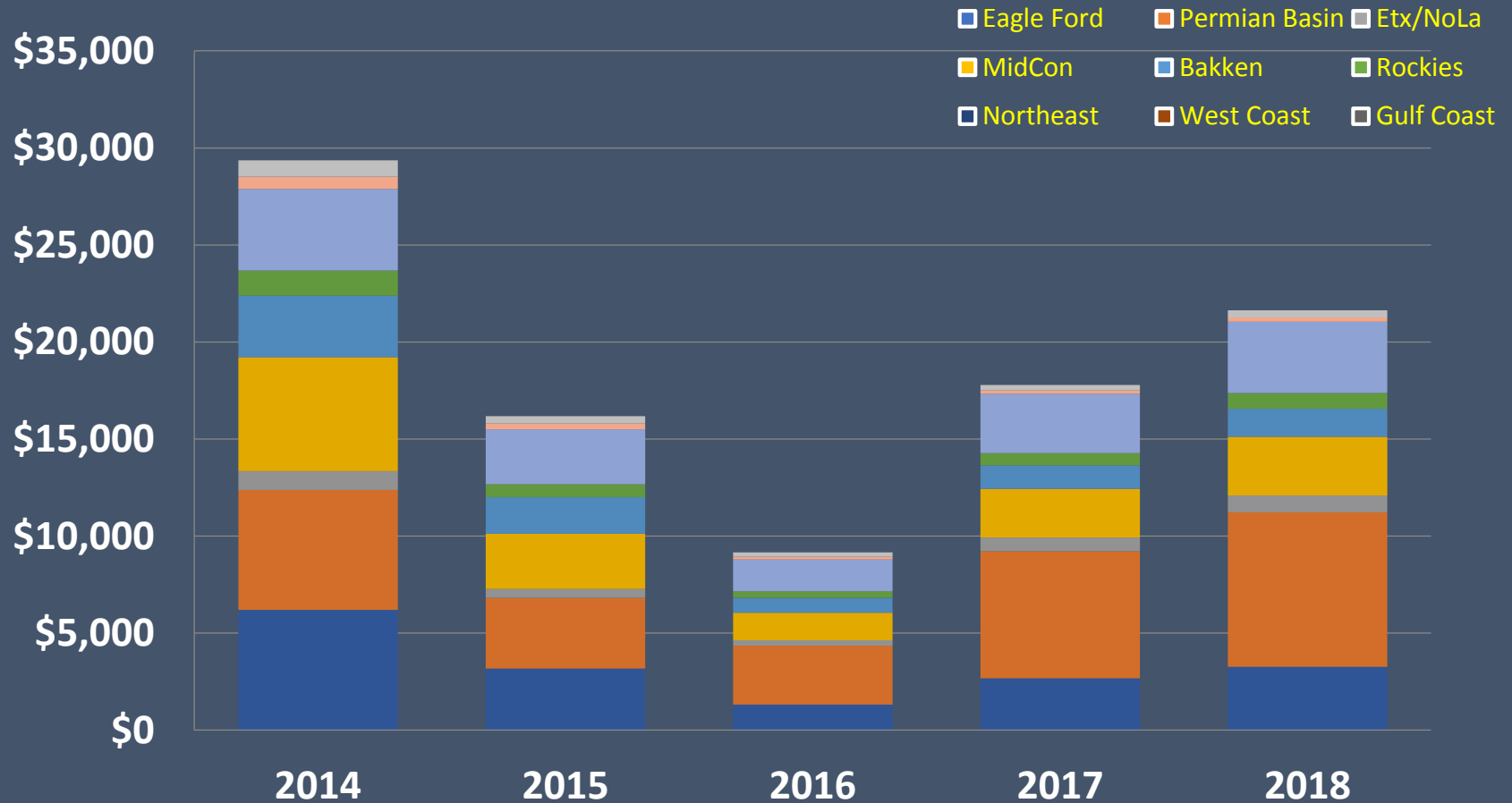
Directional Drilling

	Land	Offshore	Total
US	\$2.6	\$0.2	\$2.8
Canada	\$0.4	\$0.1	\$0.5
Intl	\$1.3	\$3.0	\$4.3
Total	\$4.3	\$3.3	\$7.6

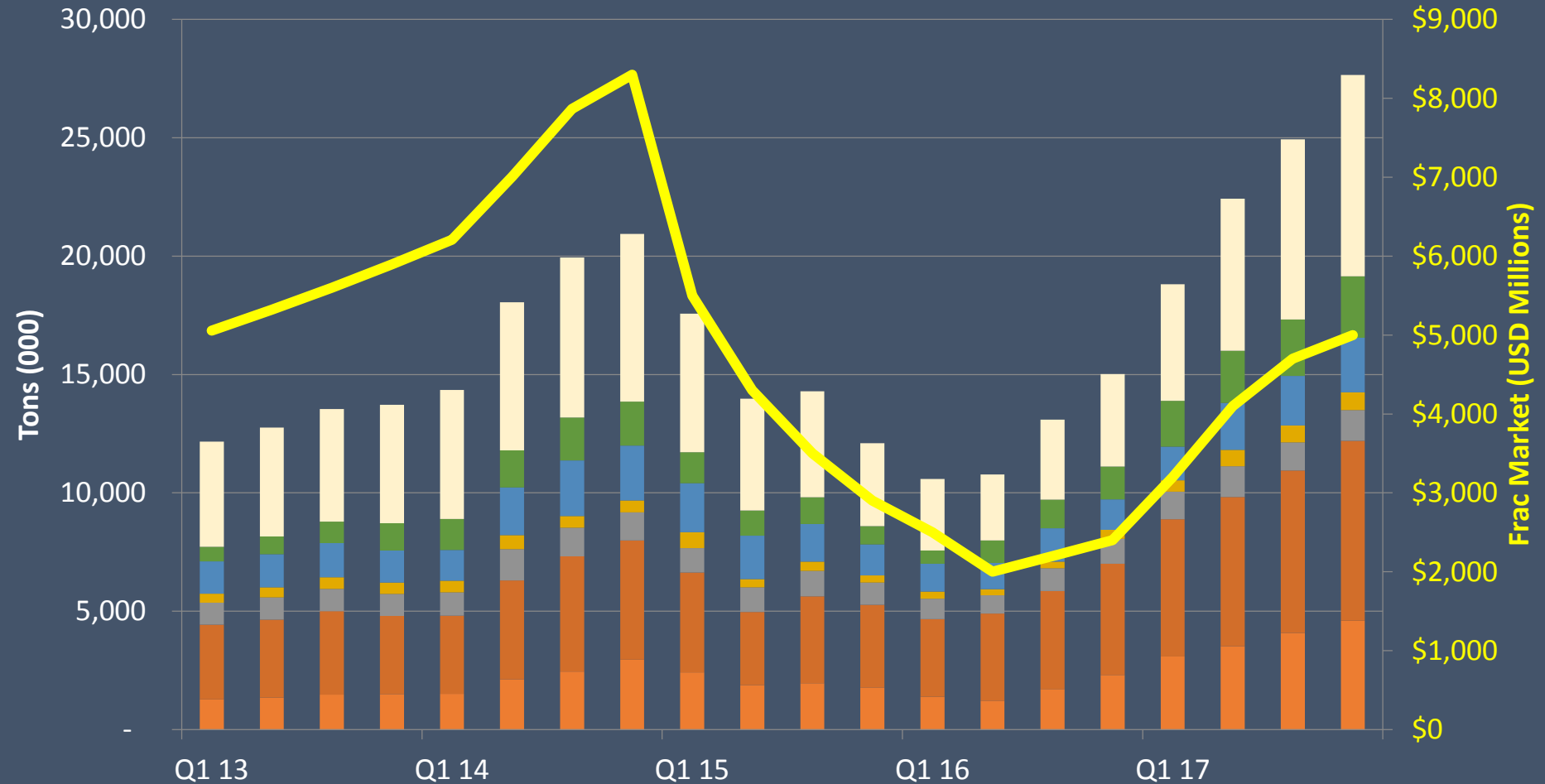
US Frac



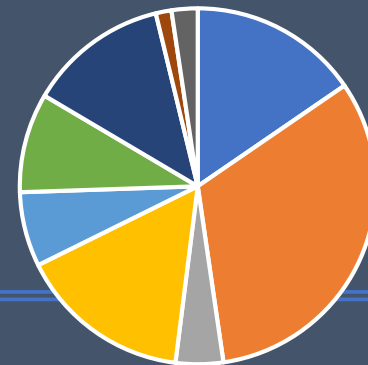
Millions



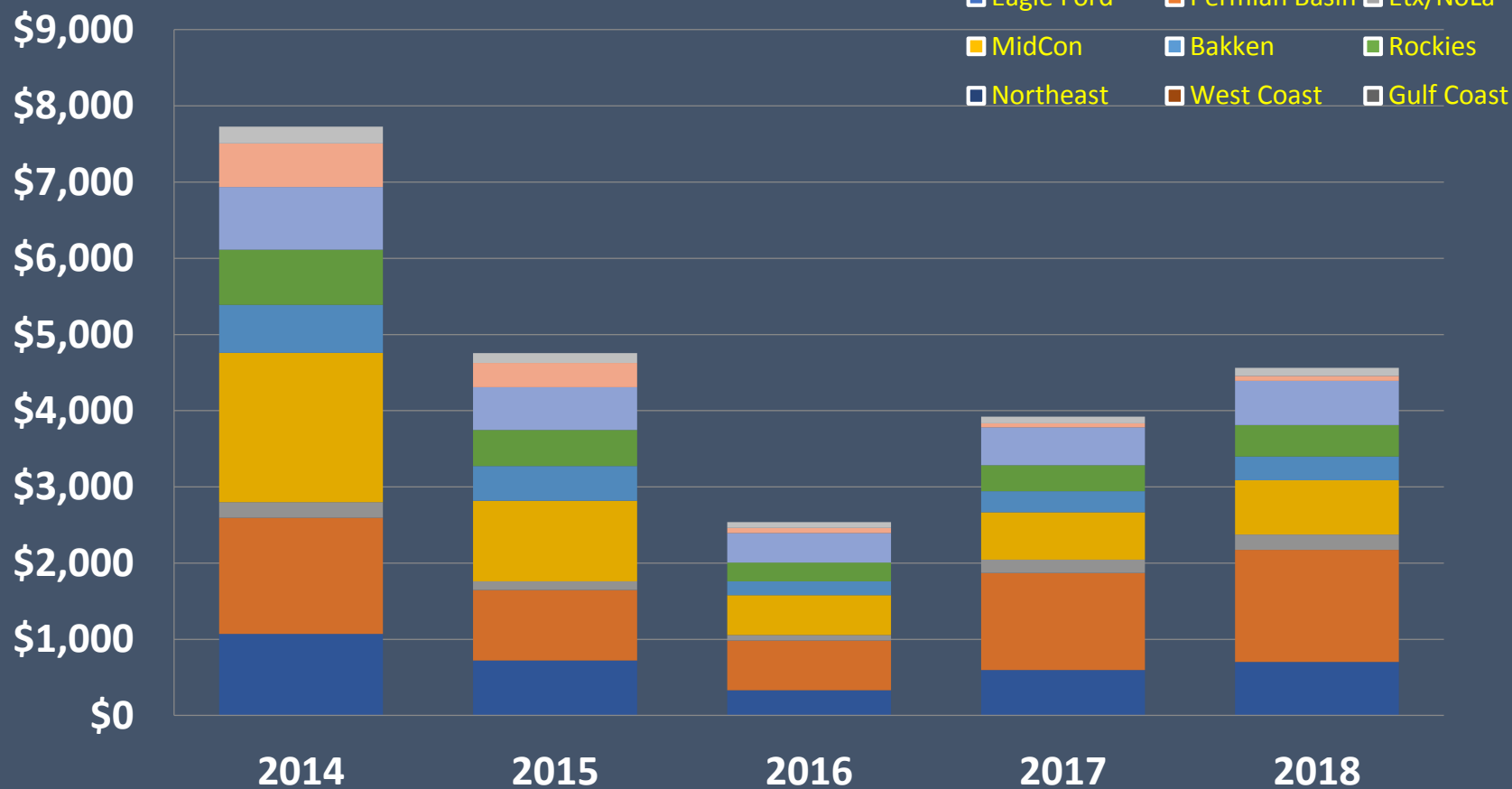
US Frac Mkt vs Sand



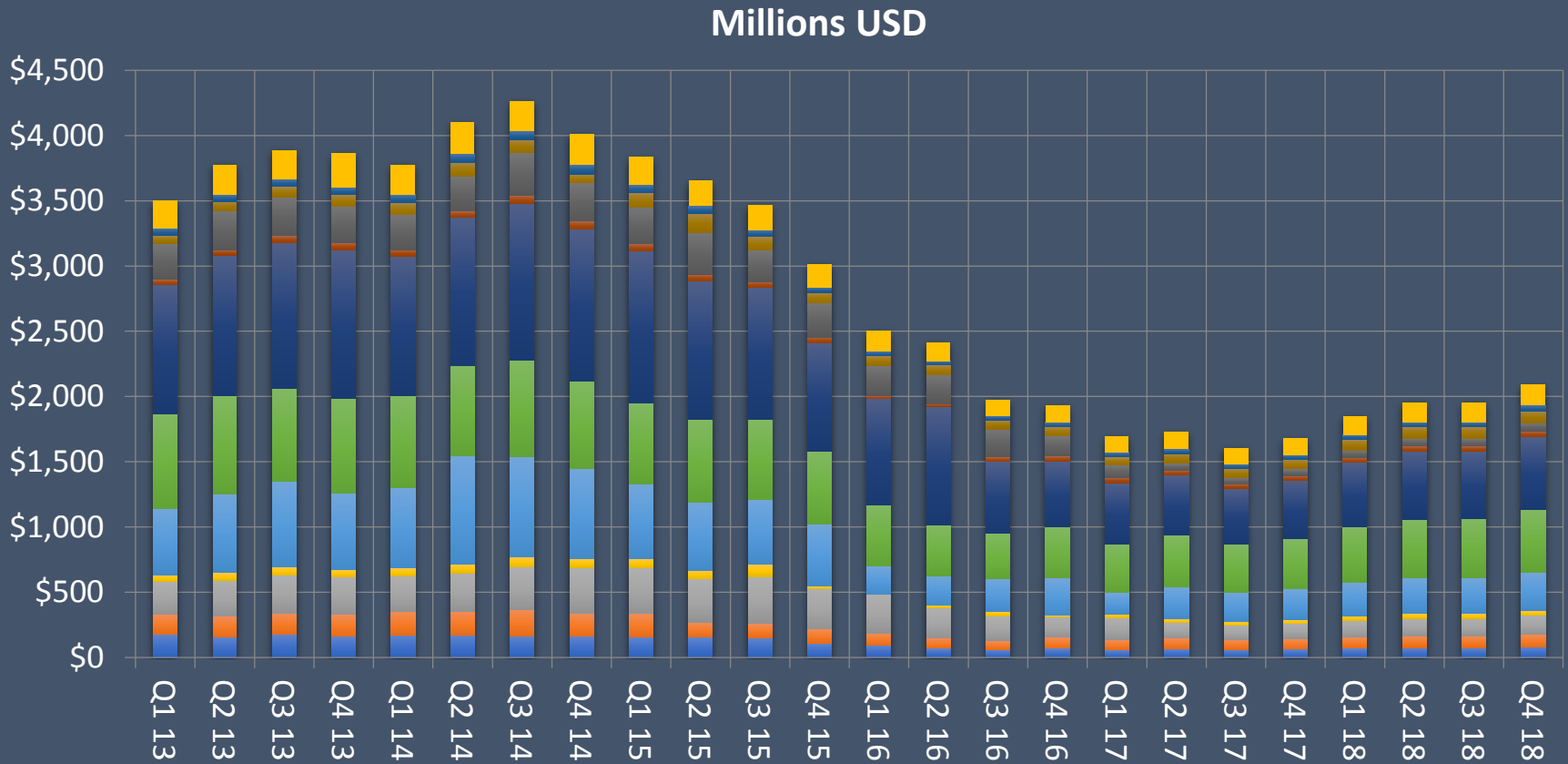
US Lift



Millions

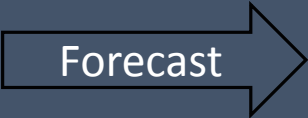


Offshore Drillers



Public companies only

Product Line Forecast, Spears & Associates



Headlines for 2018

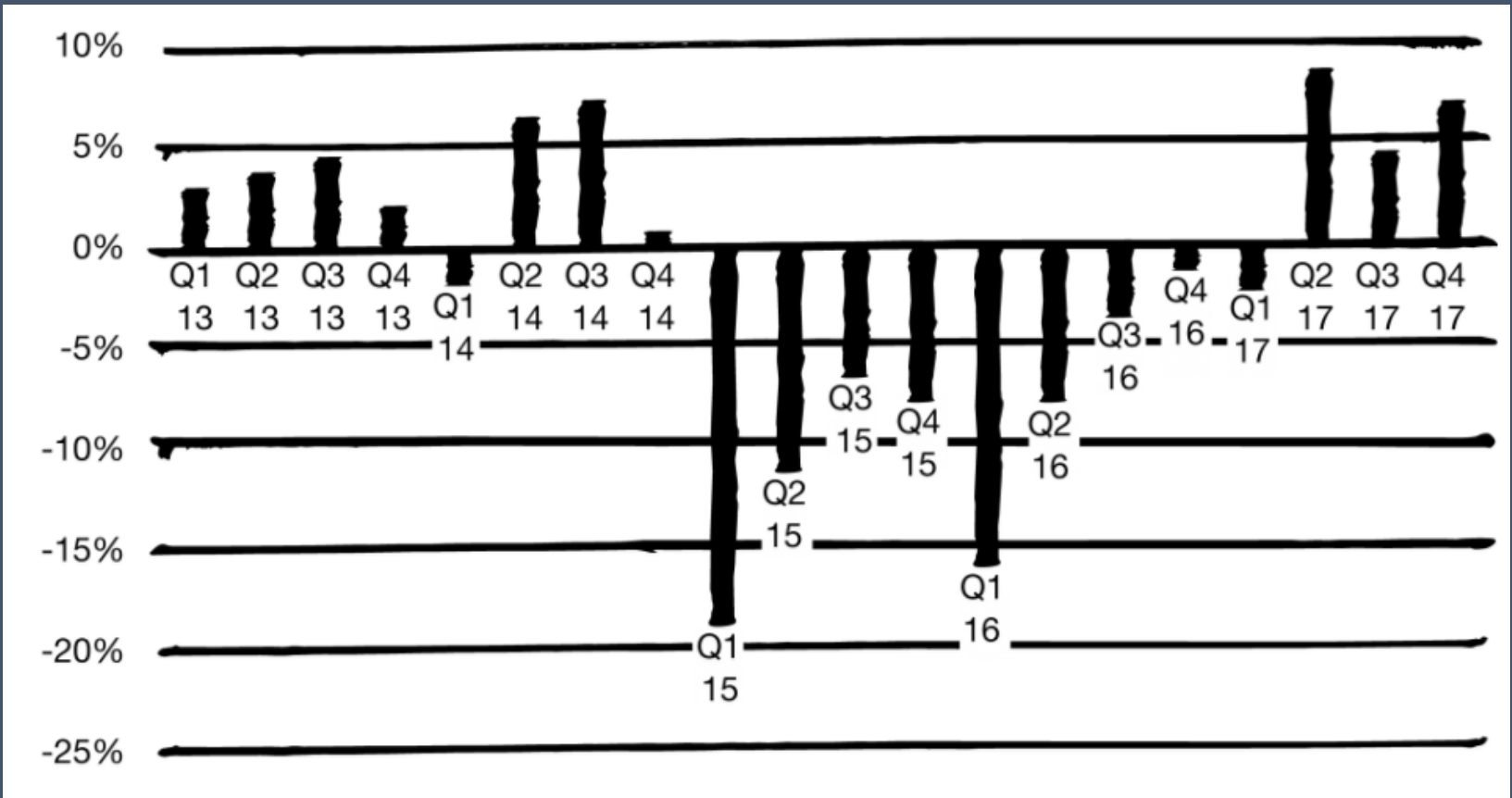
Will January 2019 oil price futures stay at \$52?

In-basin sand...is it too dirty?

Can frac catch up with drilling in the Permian?

How real is death by bubble point?

Friday Essay



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