Carlo Voli
Environmental Advocate
Anti-Drilling Advocate
Oil Consumption Advocate
Paris Hypocrites
The only chart that matters

Global Oil Demand (MMBPD)

Incremental Oil Demand (MMBPD)
Spare Oil Production Capacity
The only other chart that matters

Global Oilfield Market ($Billions)

Incremental Oilfield Market (%)
Can spending fall & demand rise?

Incremental Oil Demand (MMBPD)

Incremental Oilfield Market (%)
2016 will be a 2nd down year
2016: Everyone will have a tough year
Drilling Rigs v. Bit Prices

Bit Price Index (Q1 2008 = 1)

- Bit Price Index
- Rigs

BHI Drilling Rigs

Spears & Associates
Drilling Rigs v. Bakken Drilling Cost

Bit Price Index (Q1 2008 = 1)
Baker Hughes Frac

Q1 14 | Q2 14 | Q3 14 | Q4 14 | Q1 15 | Q2 15 | Q3 15 | Q4 15

Millions

$0 | $100 | $200 | $300 | $400 | $500 | $600 | $700 | $800 | $900 | $1,000

- All Others
- Utica/Marcellus
- Bakken
- MidContinent
- Permian Basin
- South Texas

Spears & Associates
Want to play the stock market?
Want to play the stock market?

PTEN Stock Price

PTEN Revenues (Millions)

Spears & Associates
Want to play the stock market?

PTEN Share Price

PTEN Stock Price

PTEN Revenues (Millions)

Spears & Associates