

# Oilfield Market Outlook

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Spears & Associates  
Tulsa, Oklahoma  
Q1 2016

# Carlo Voli



Source: KUOW.org

# Environmental Advocate



Source: KUOW.org



# Anti-Drilling Advocate



# Oil Consumption Advocate



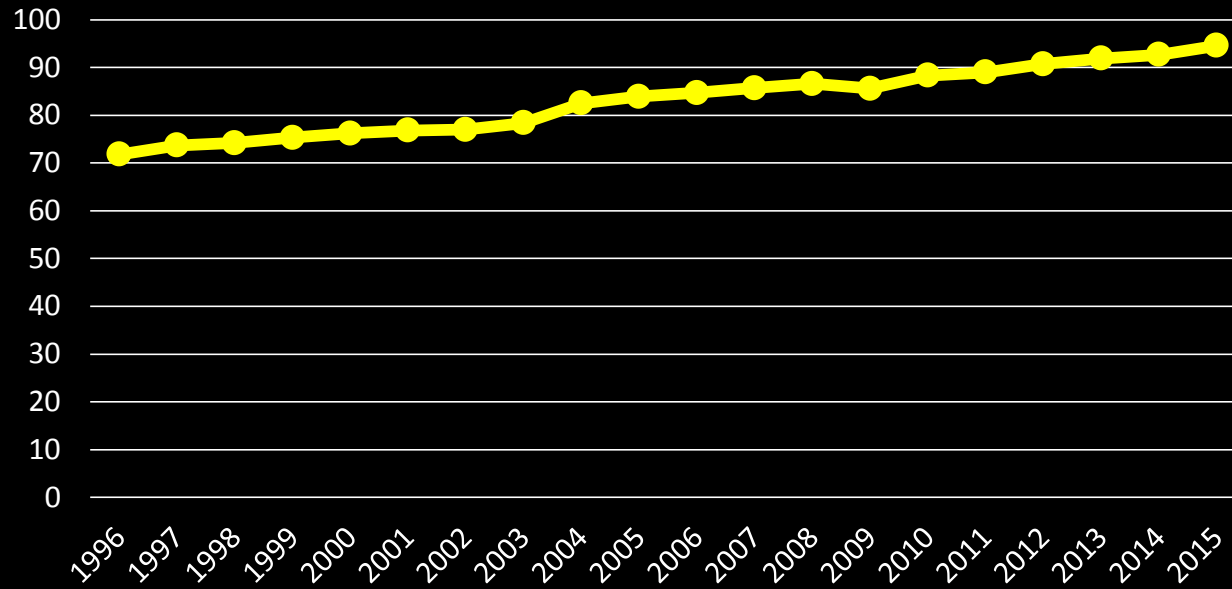


# Paris Hypocrites

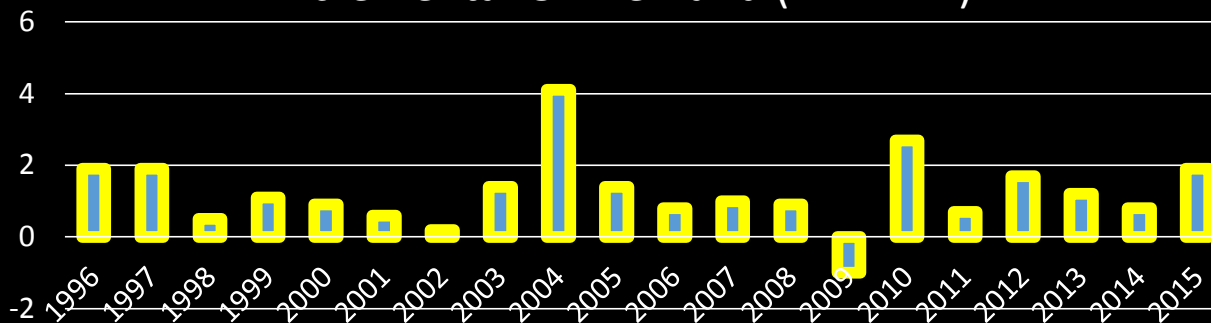


# The only chart that matters

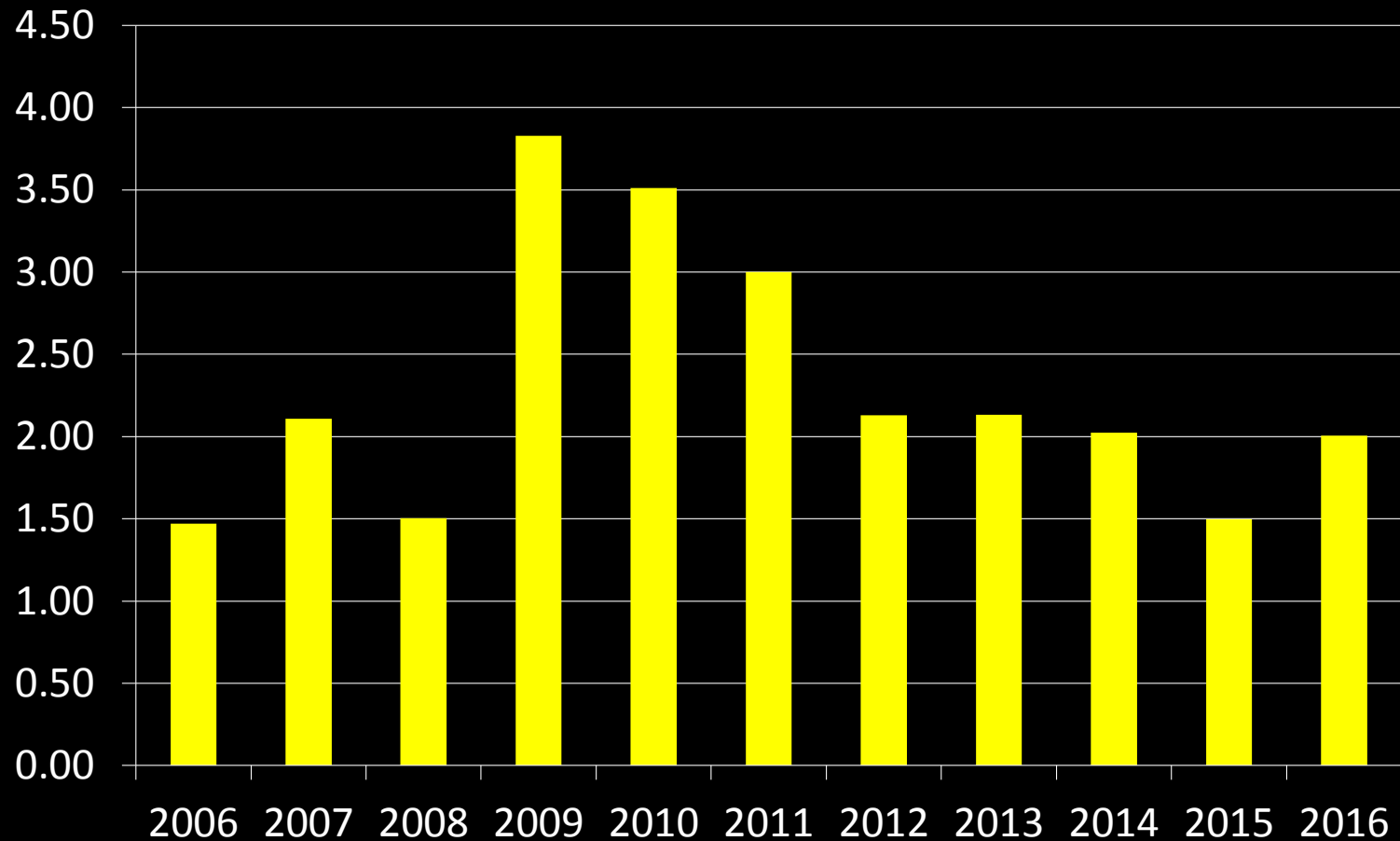
## Global Oil Demand (MMBPD)



## Incremental Oil Demand (MMBPD)

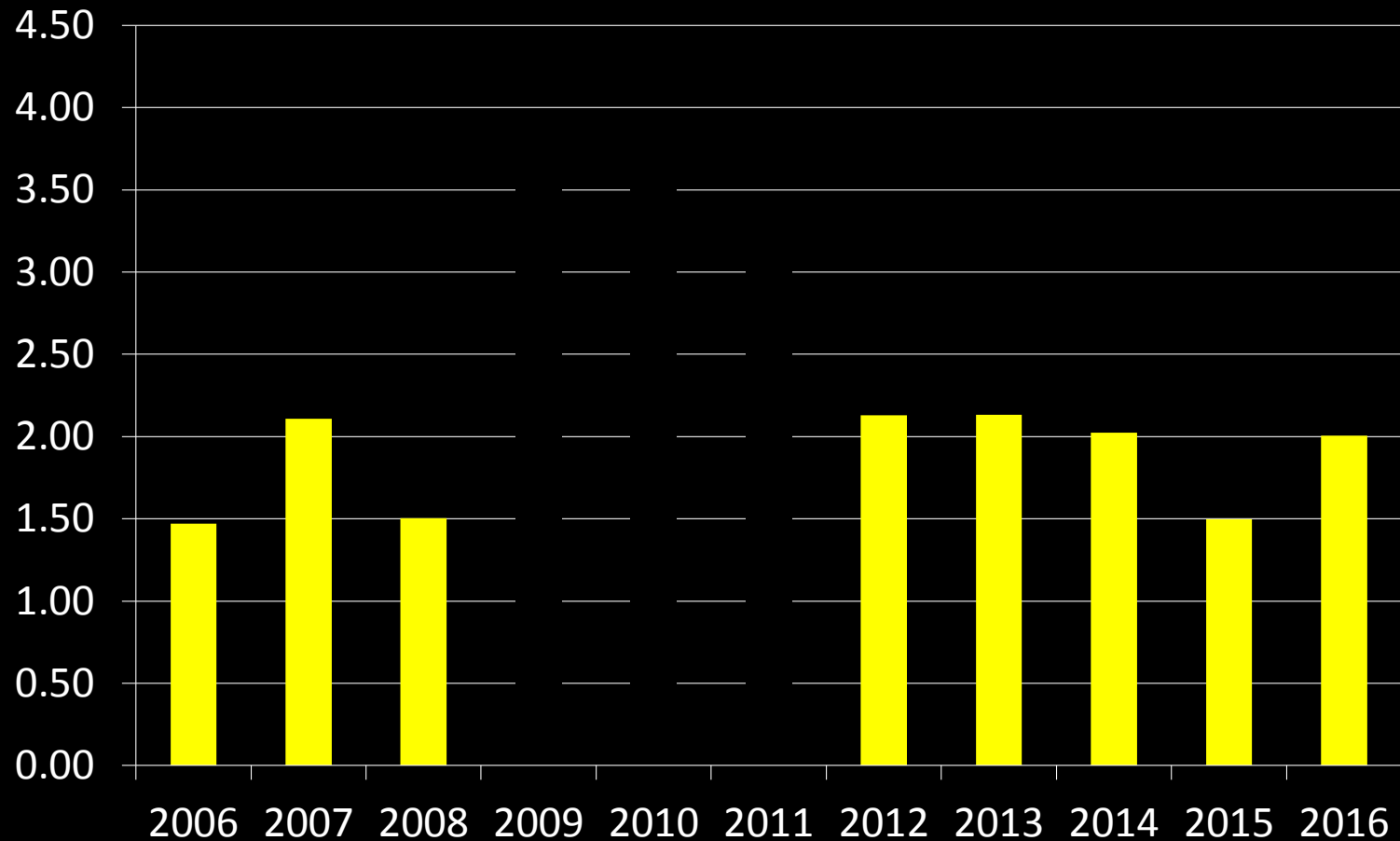


# Spare Oil Production Capacity





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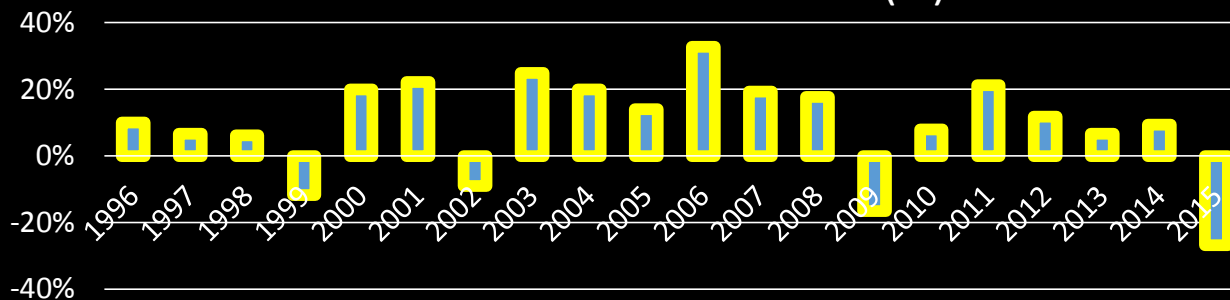


# The only other chart that matters

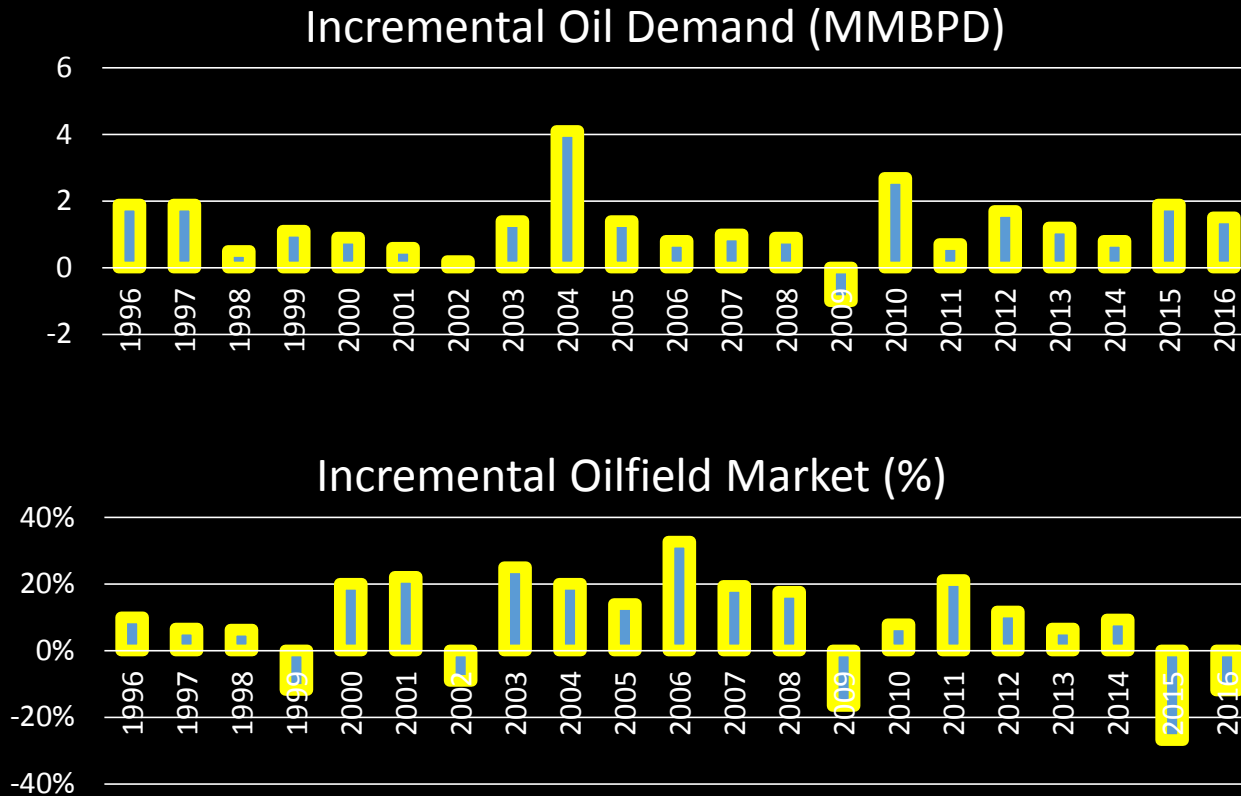
## Global Oilfield Market (\$Billions)



## Incremental Oilfield Market (%)

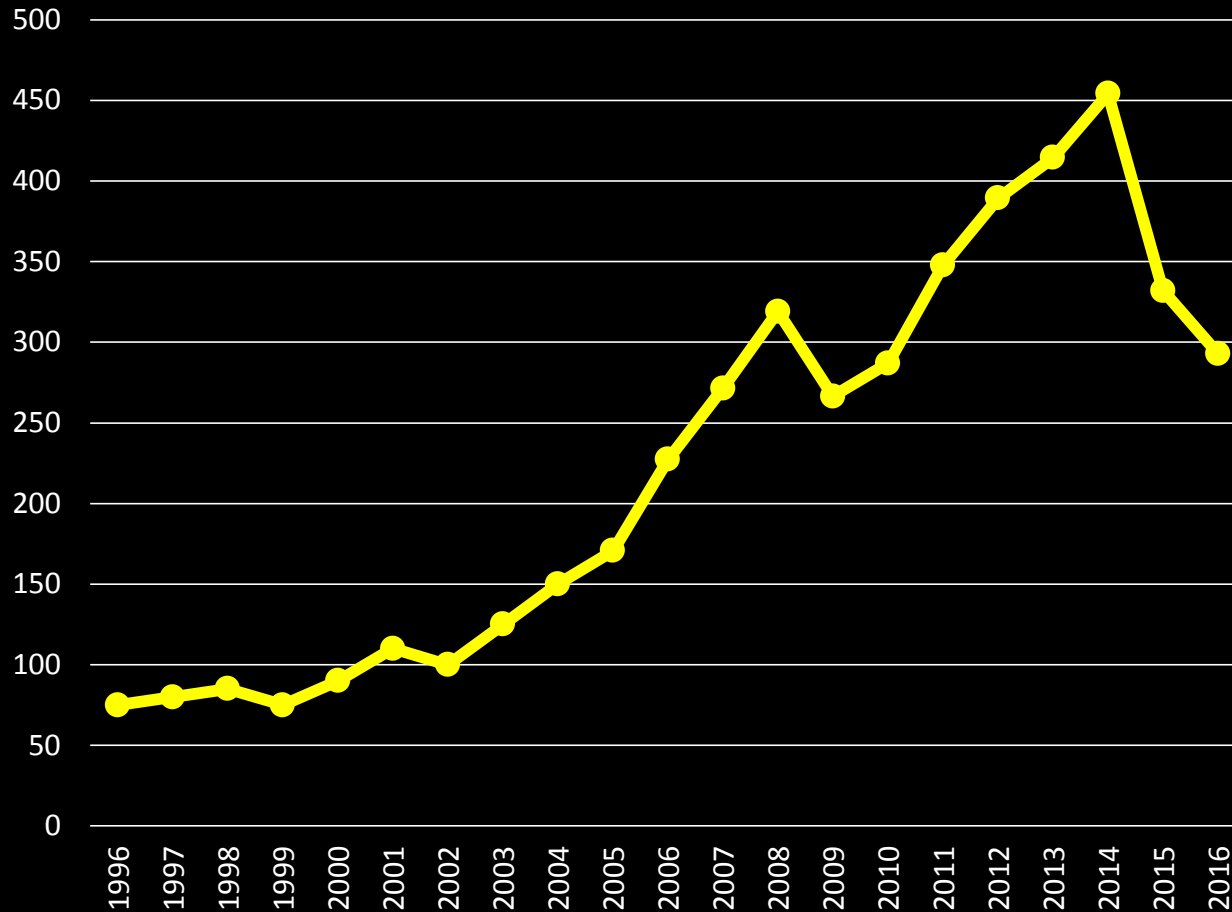


# Can spending fall & demand rise?



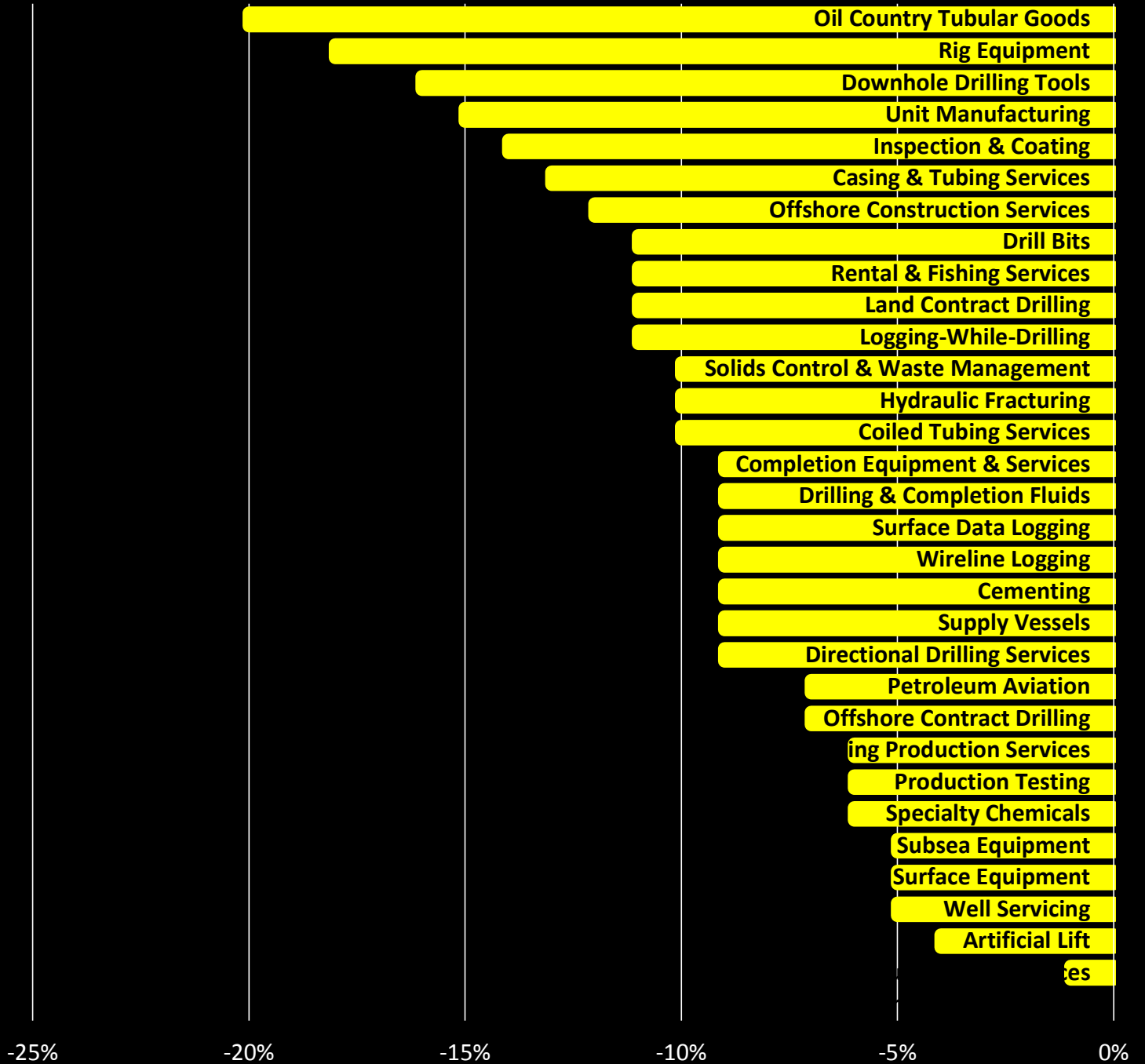
# 2016 will be a 2<sup>nd</sup> down year

Global Oilfield Market (\$Billions)





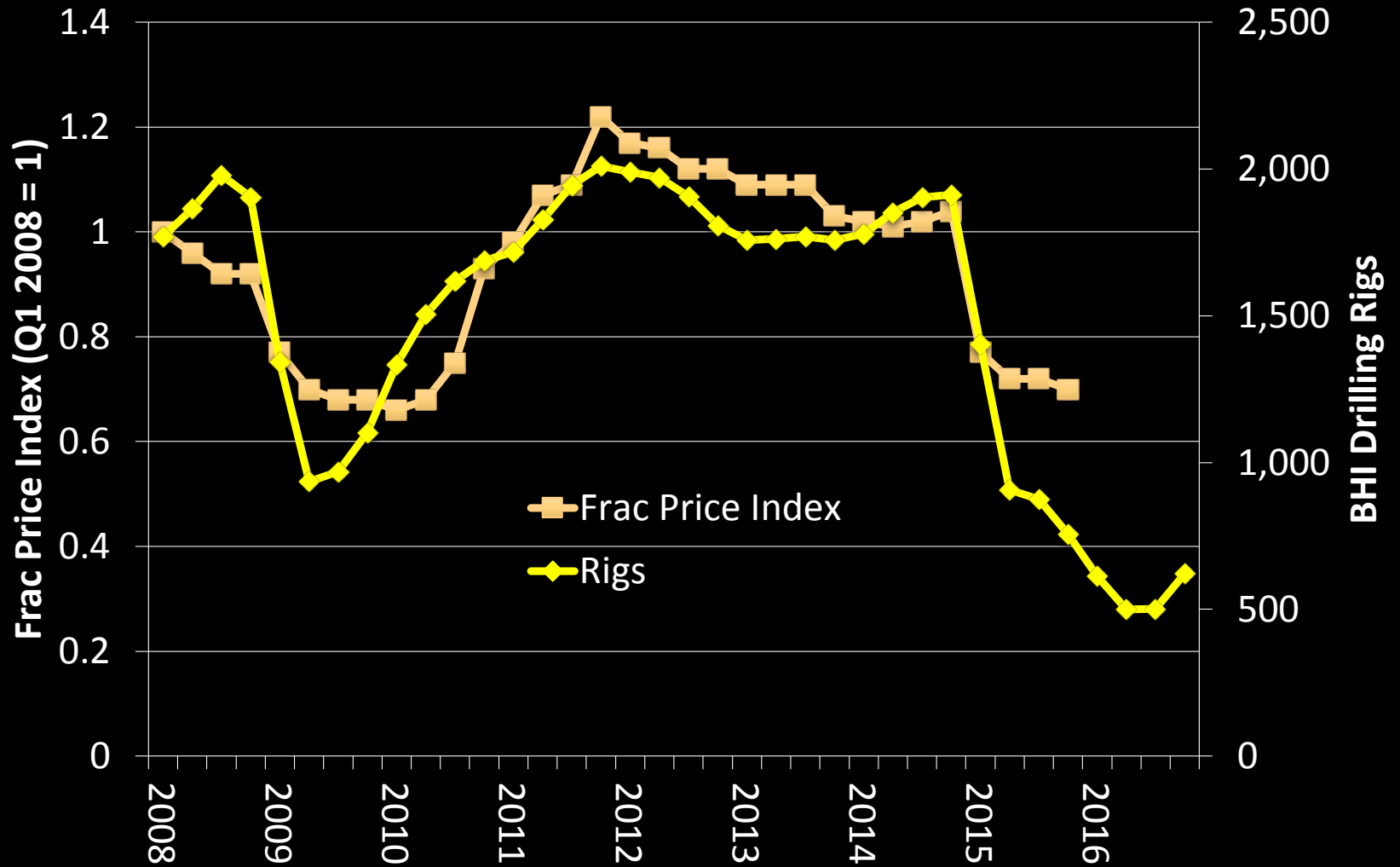
# 2016: Everyone will have a tough year



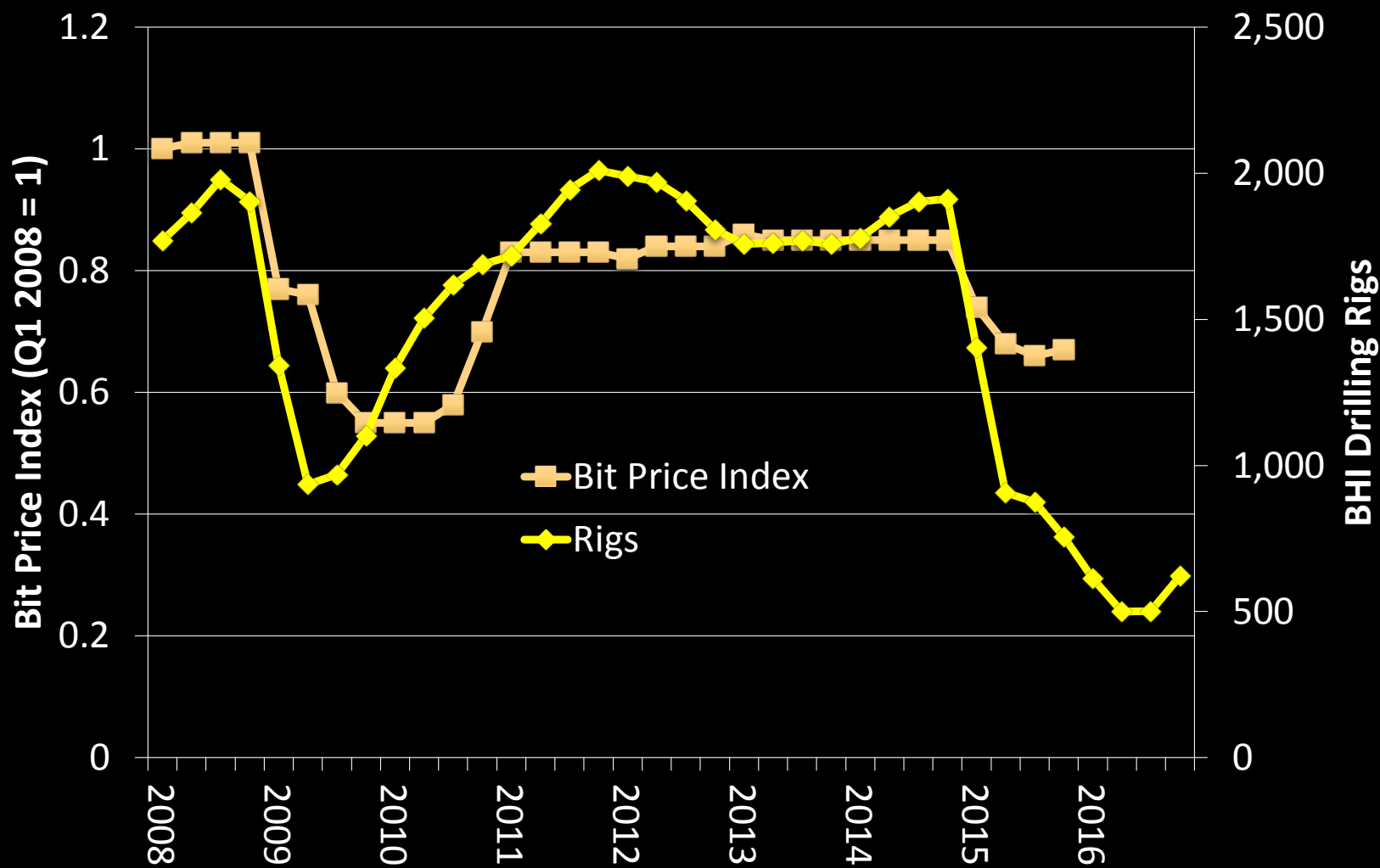
# Active US Drilling Rigs



# Drilling Rigs v. Frac Prices

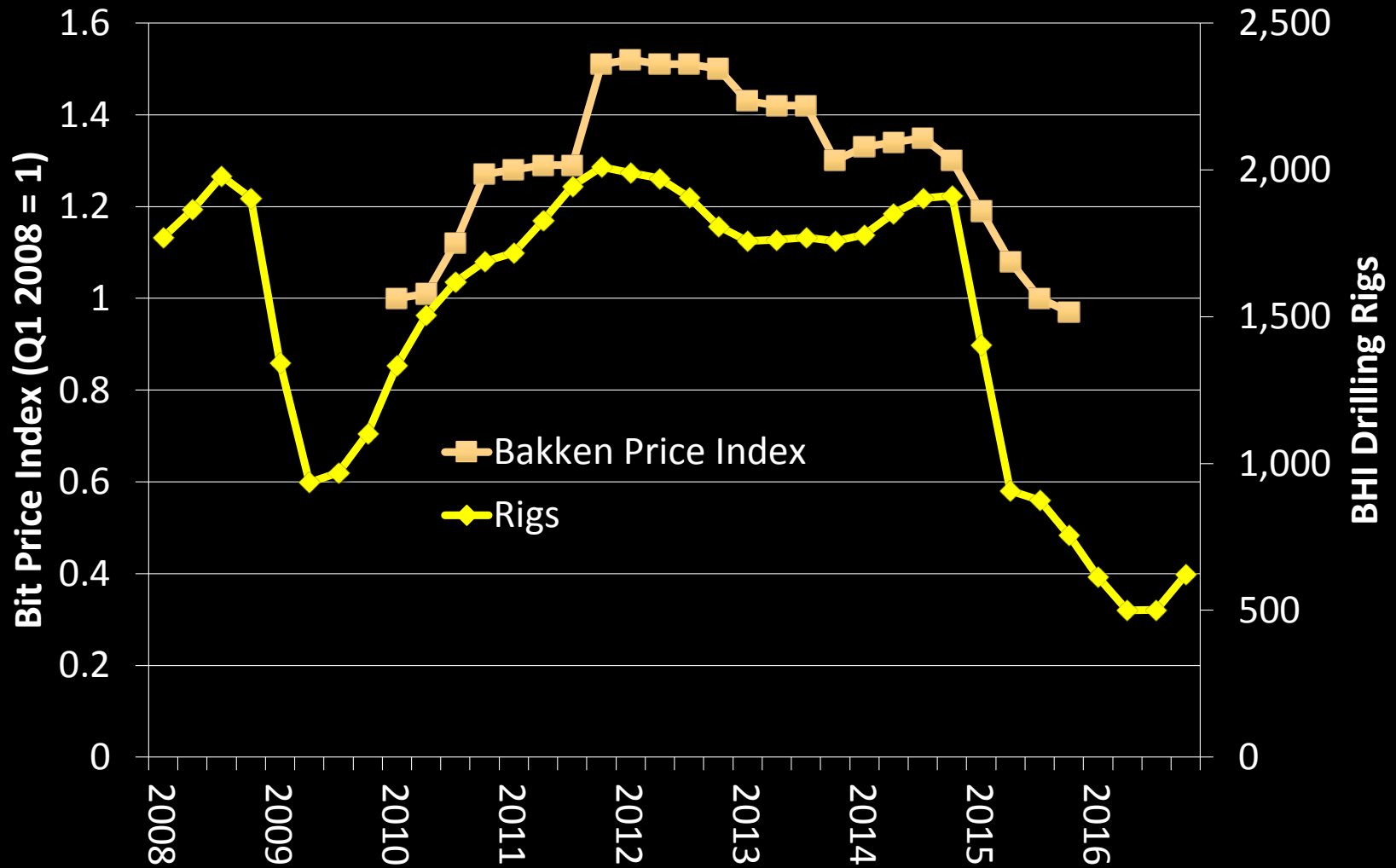


# Drilling Rigs v. Bit Prices

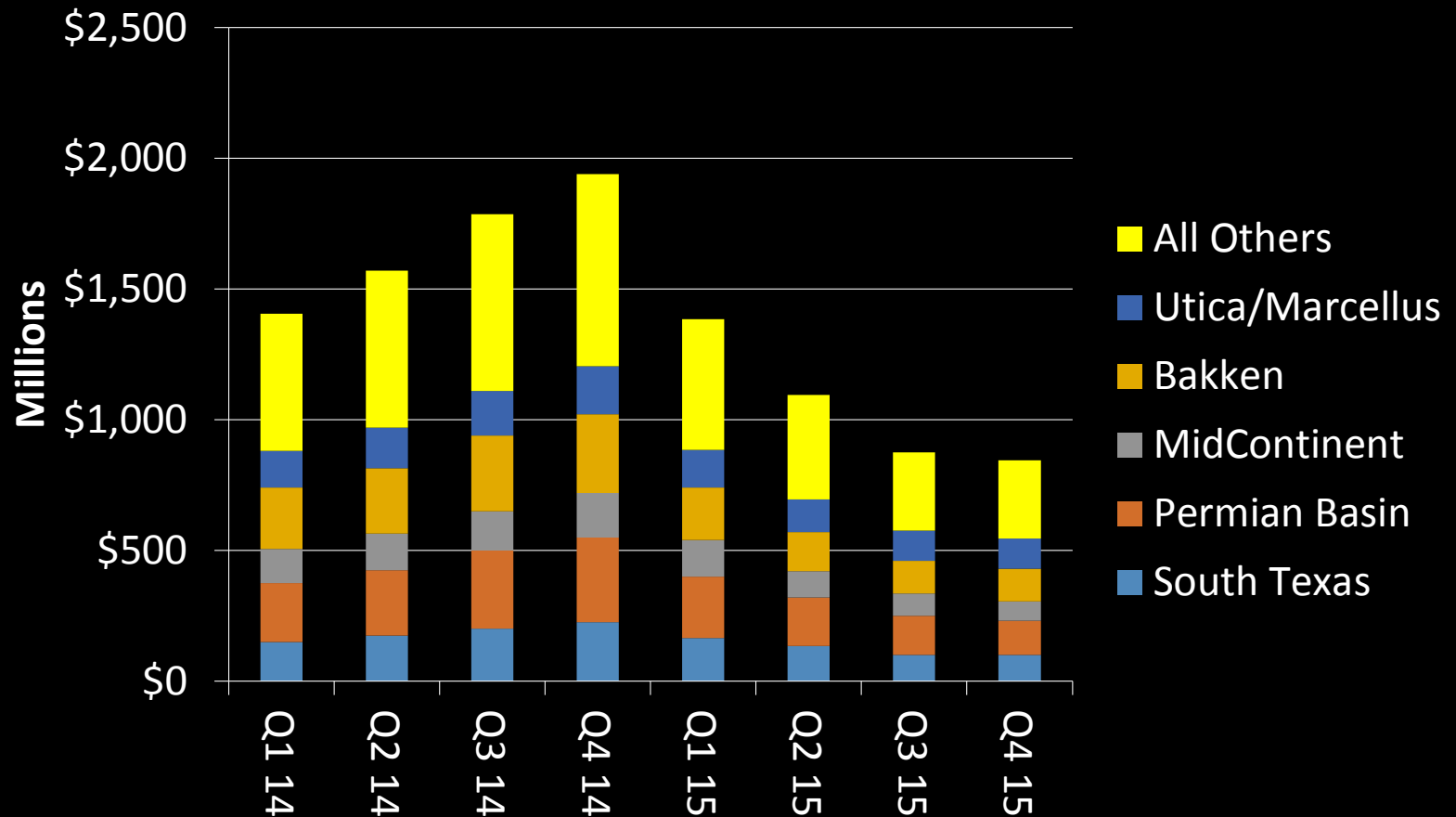




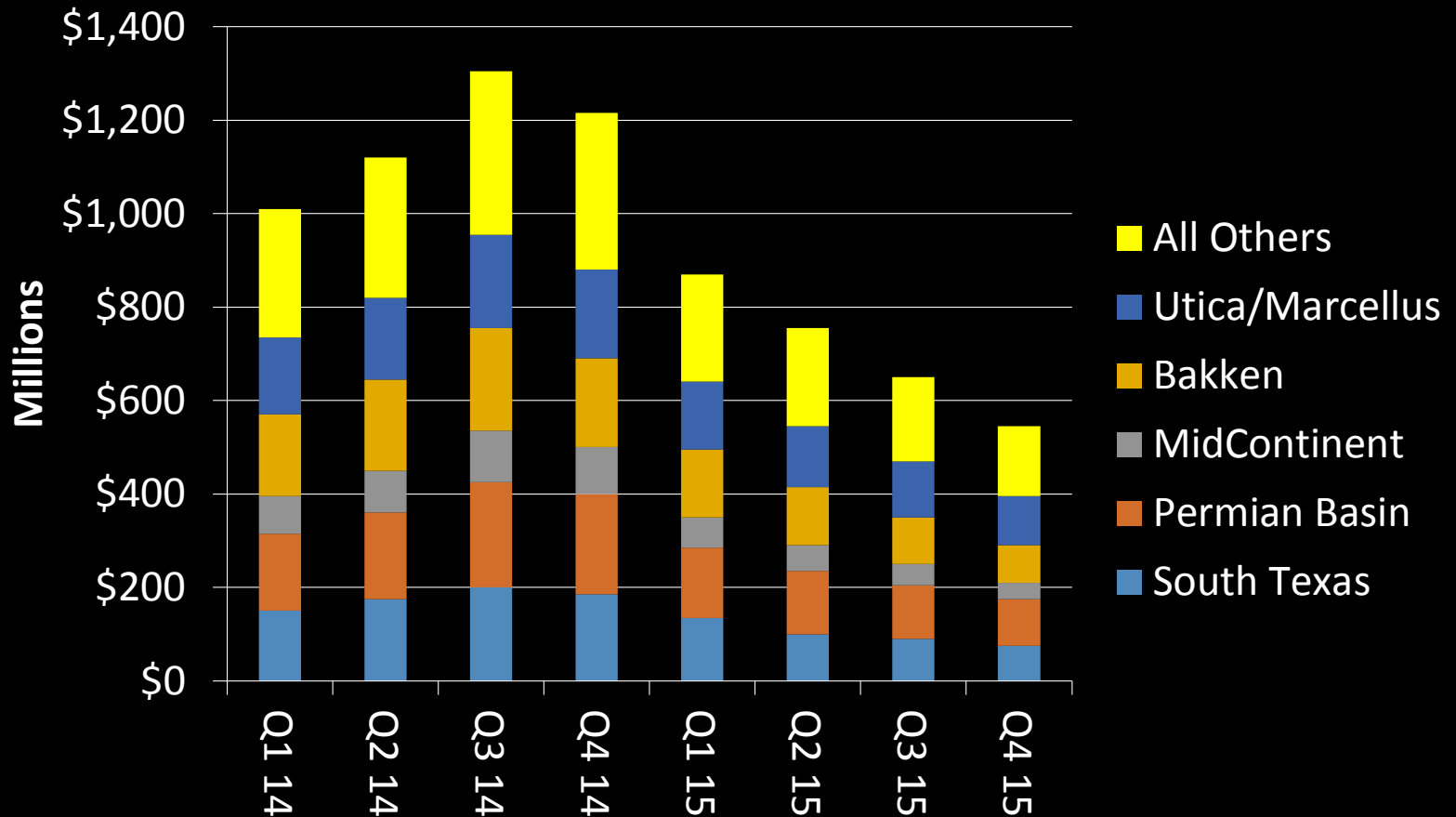
# Drilling Rigs v. Bakken Drilling Cost



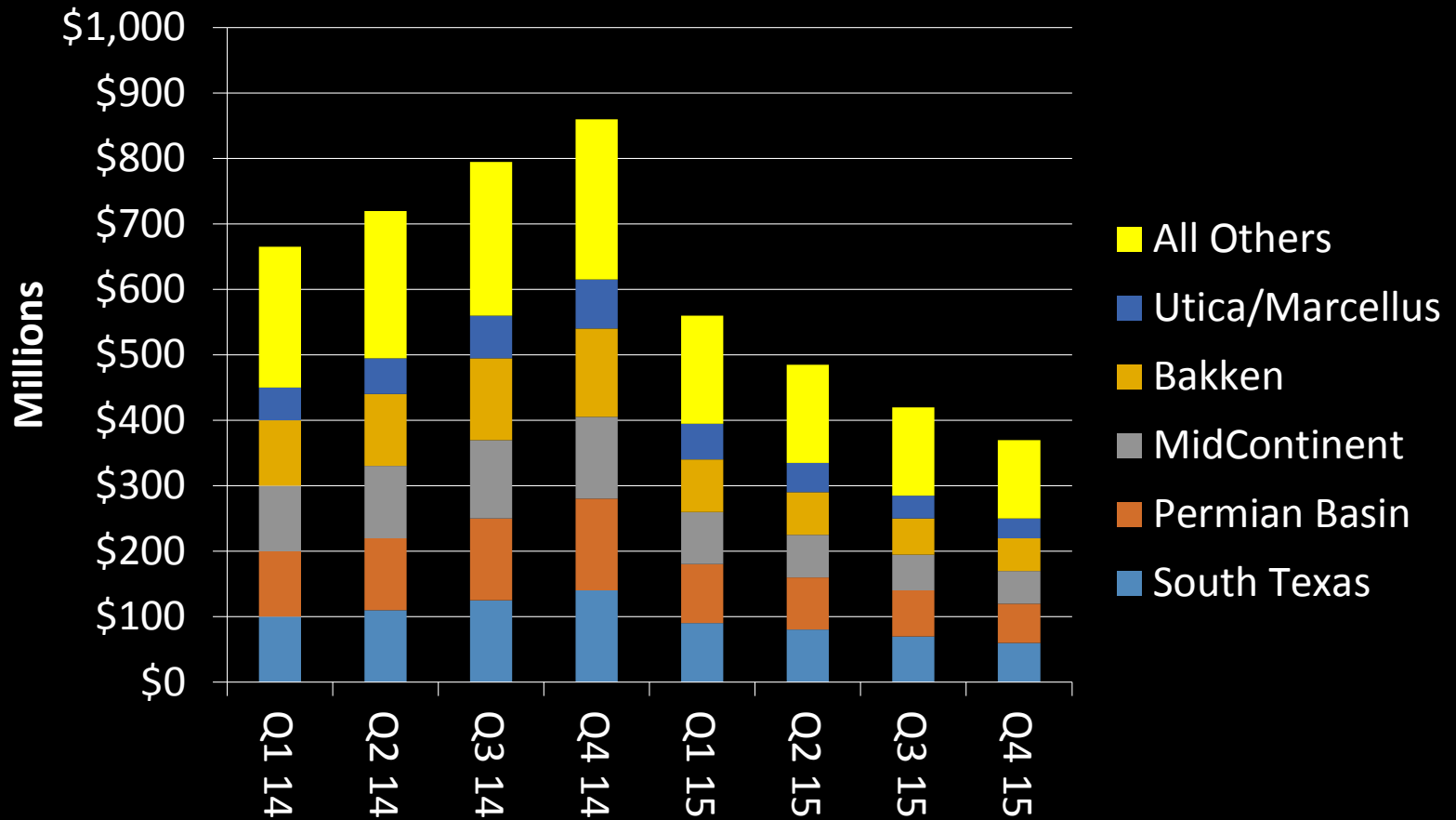
# Halliburton Frac



# Schlumberger Frac

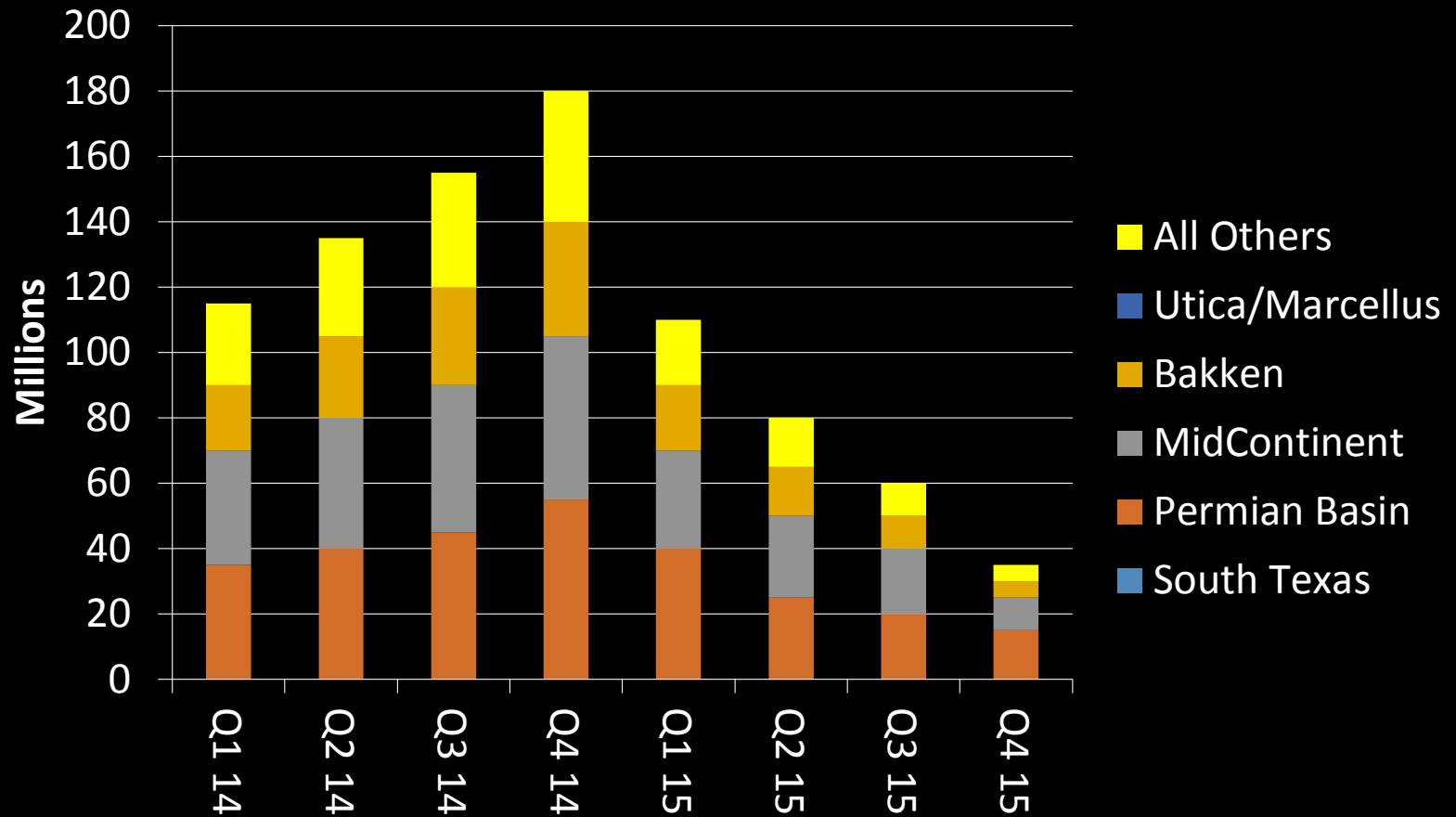


# Baker Hughes Frac

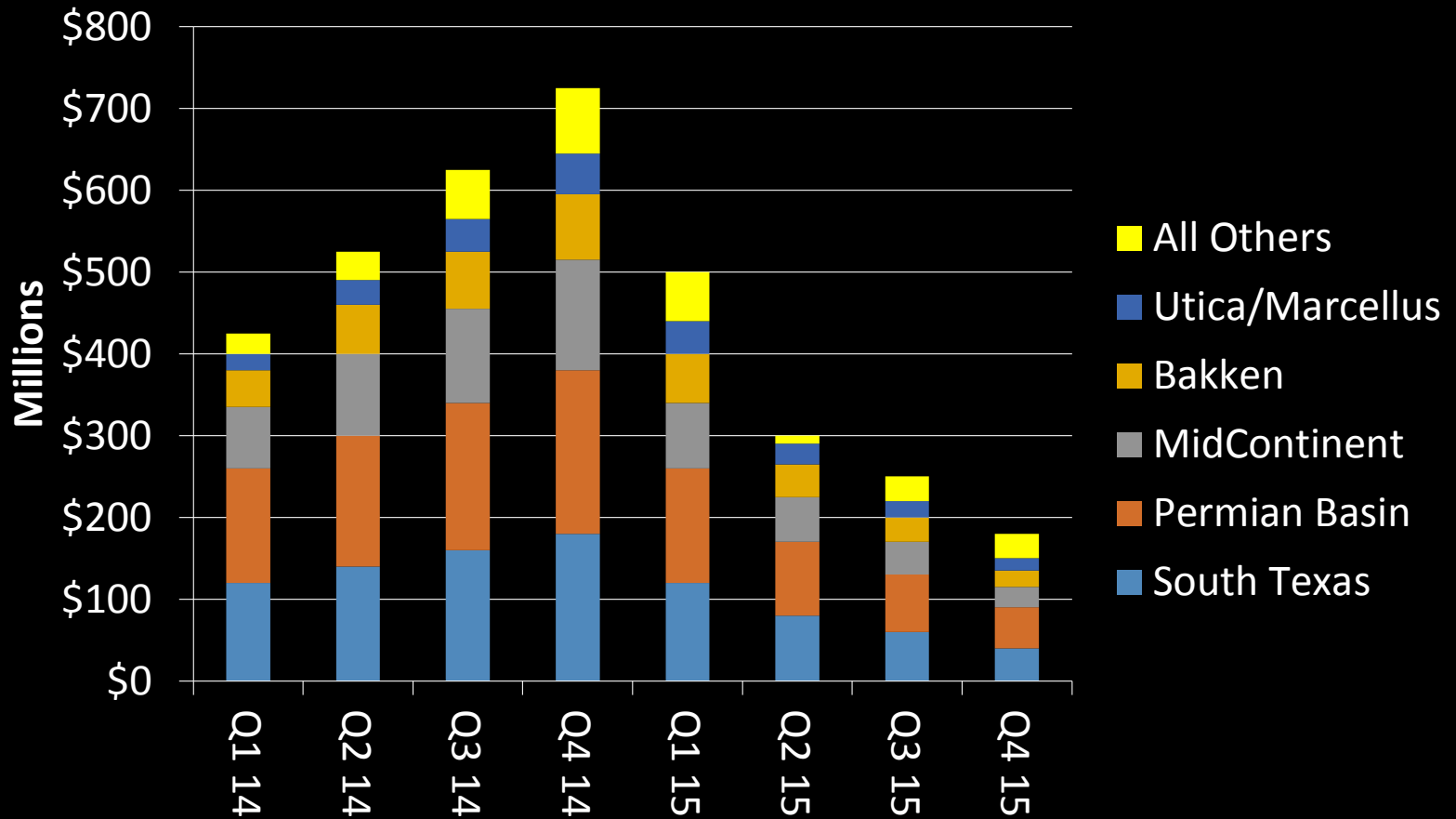




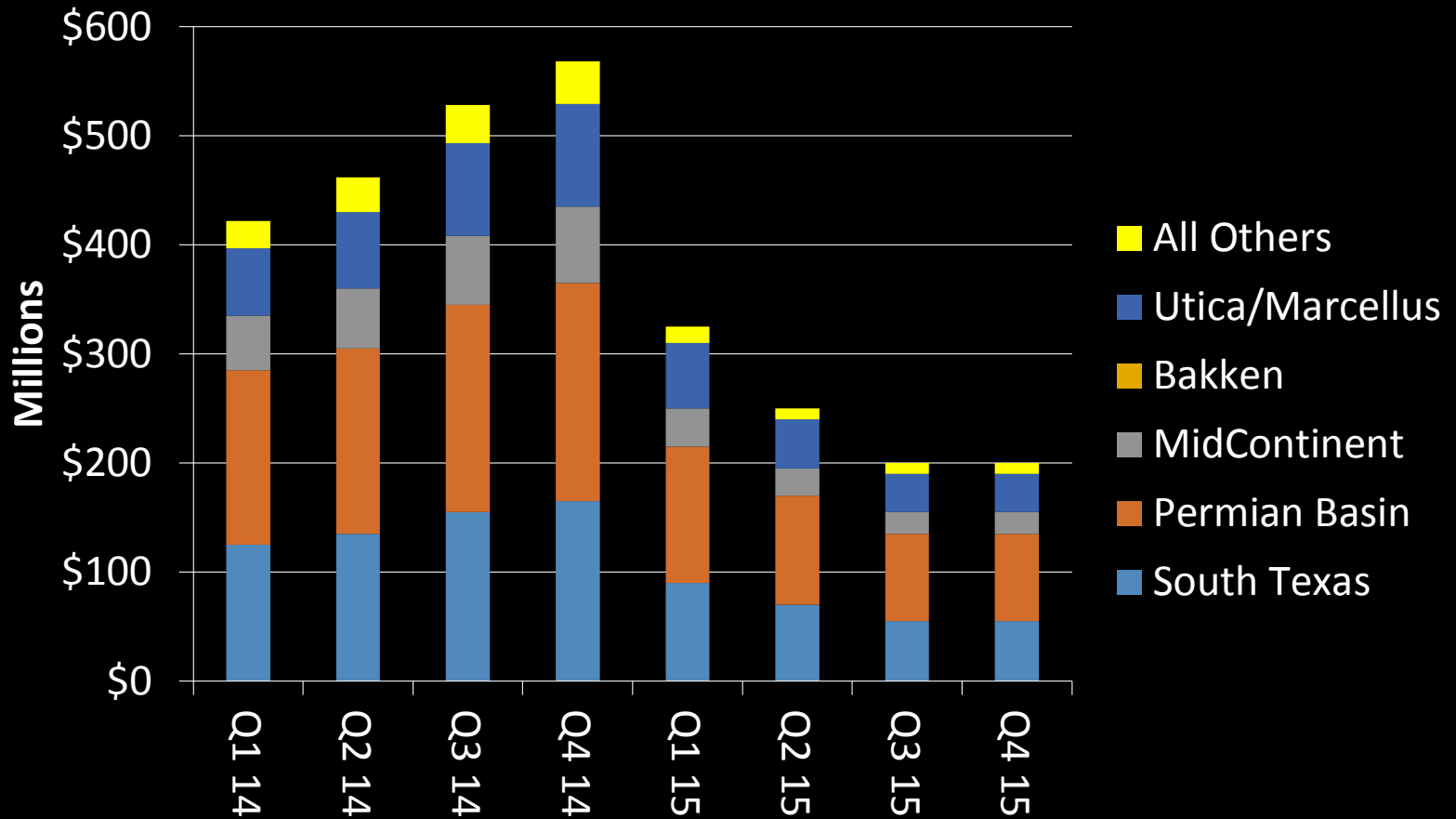
# Trican Frac



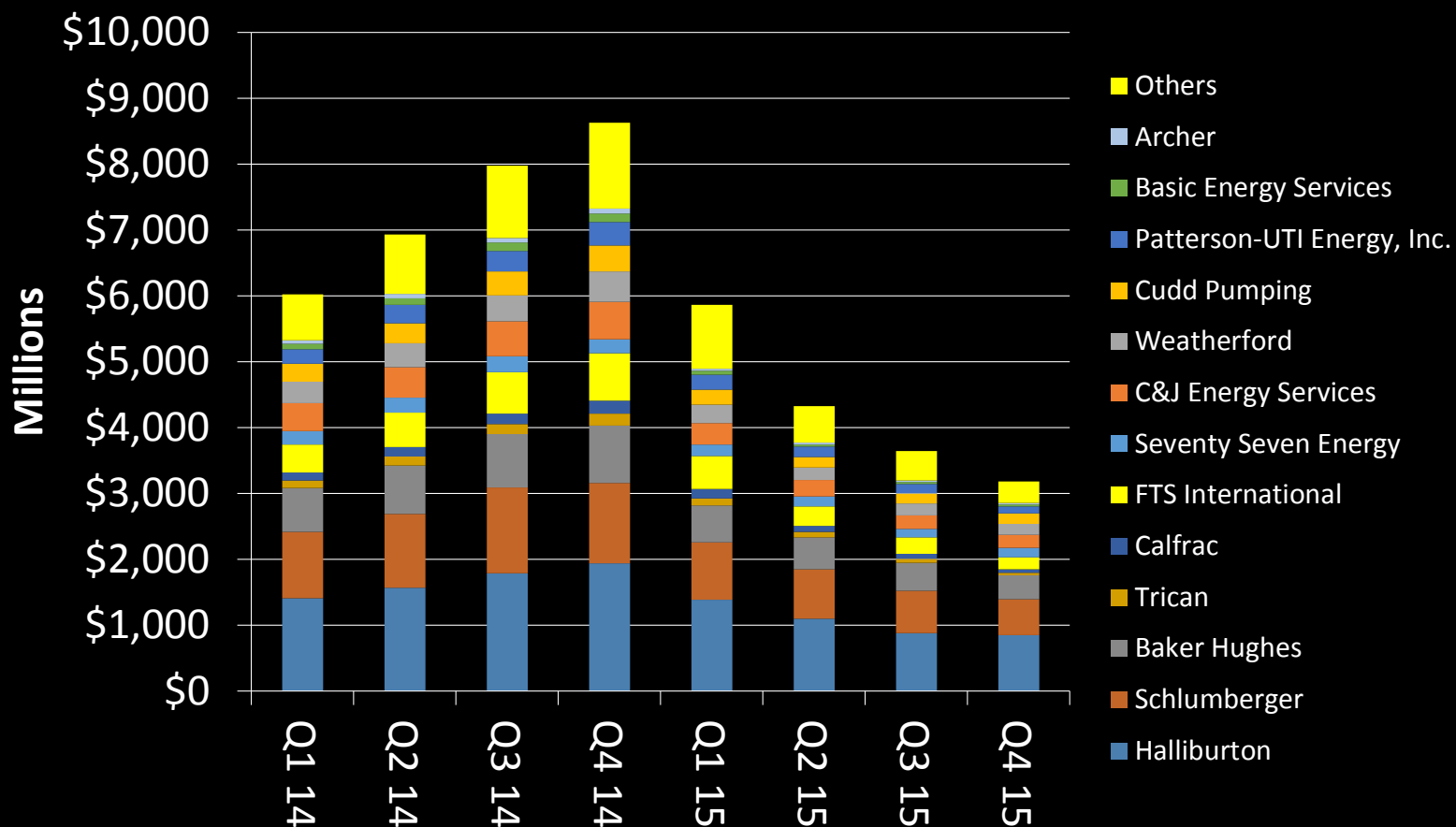
# FTS Frac



# C&J Frac



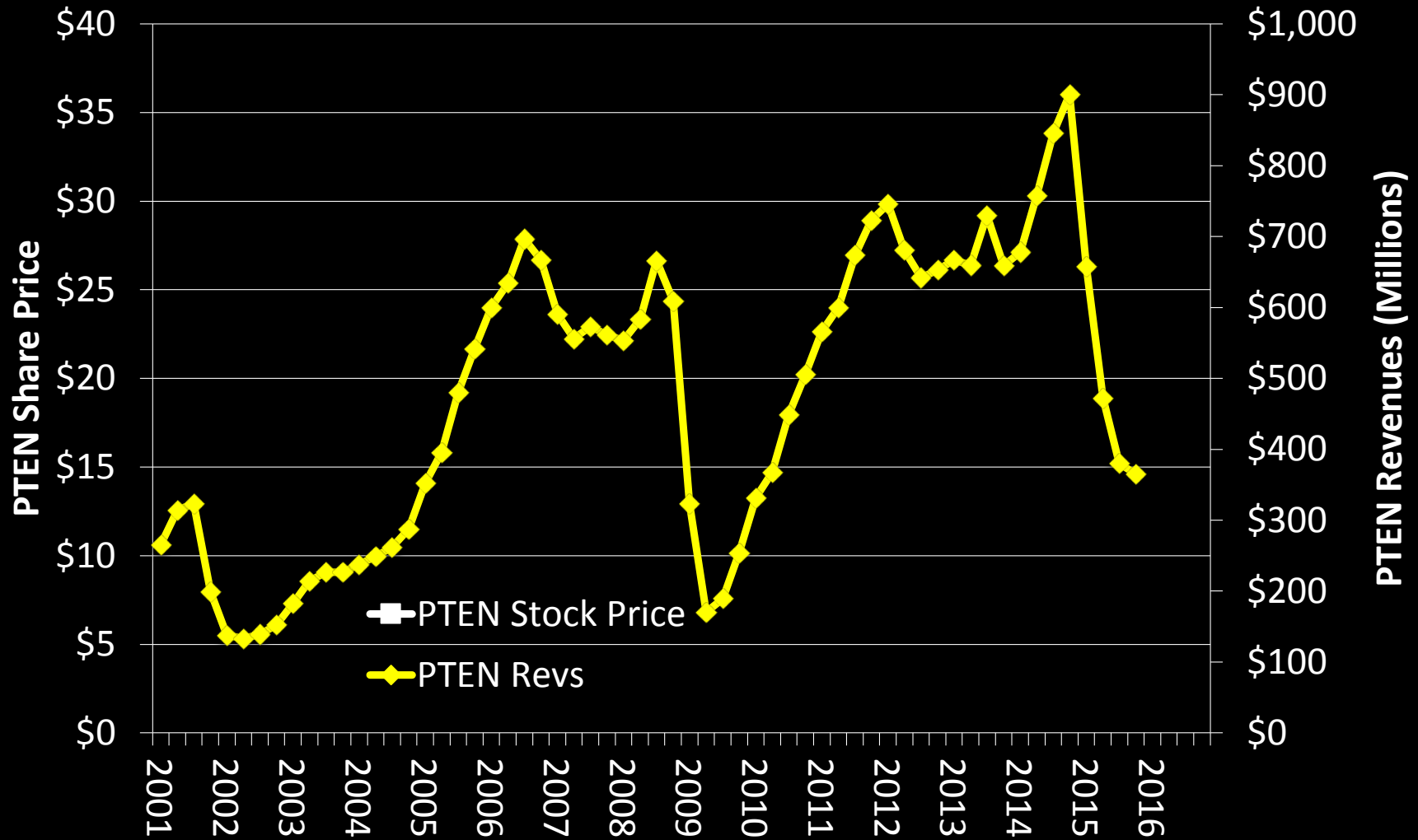
# US Frac



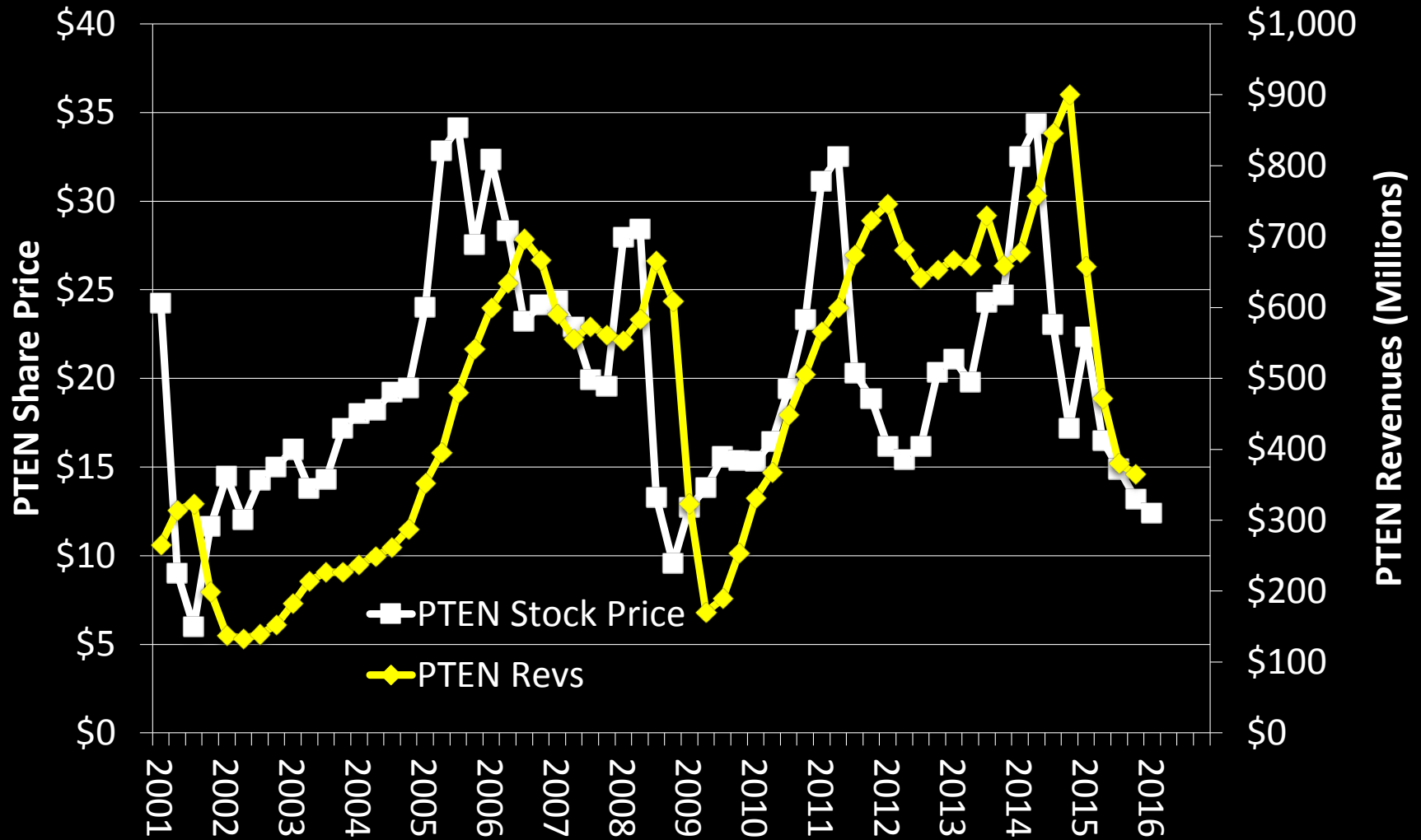
# Want to play the stock market?

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