

The Oilfield in 2019

Opportunities & Obstacles

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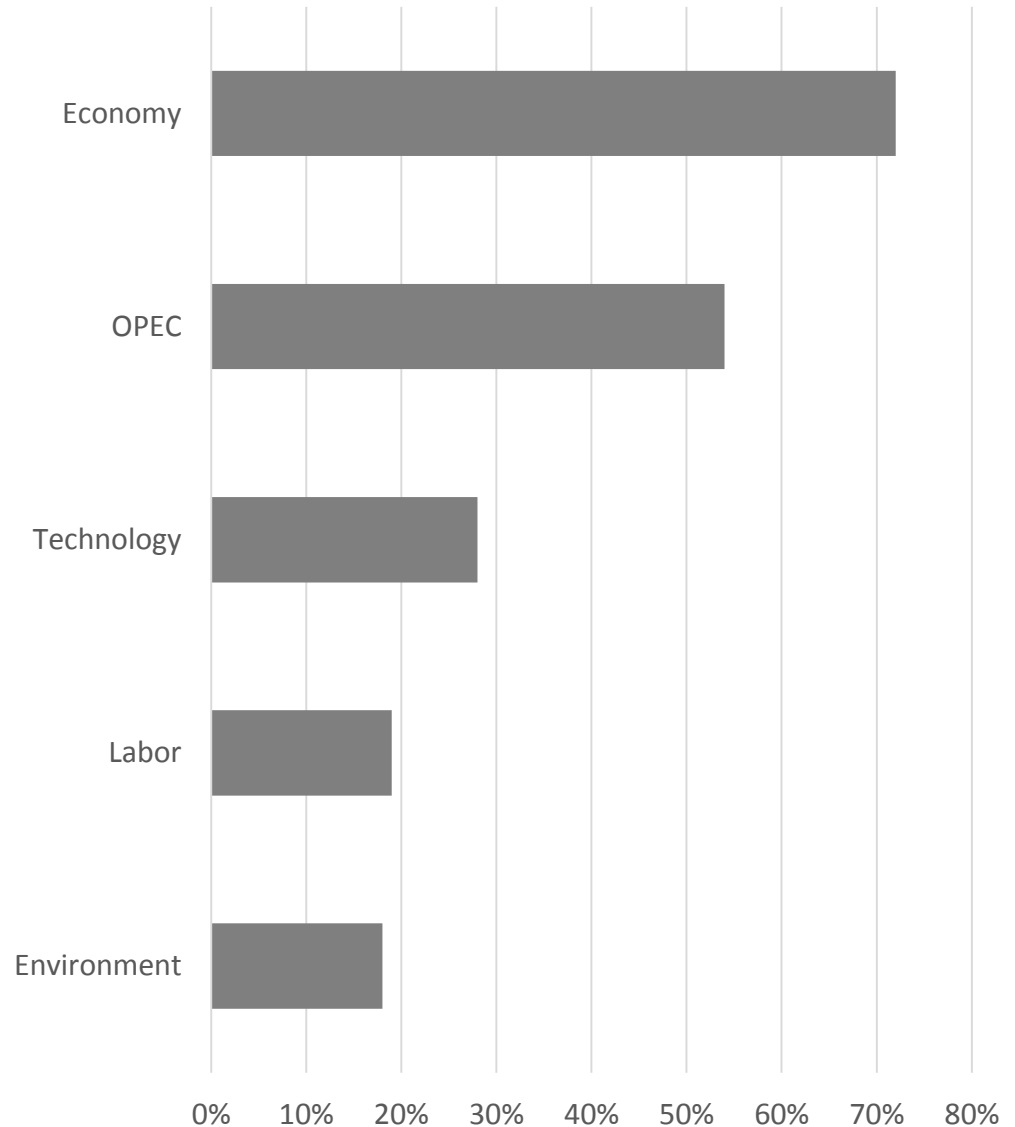


Will there be an oil
industry in 20 years?

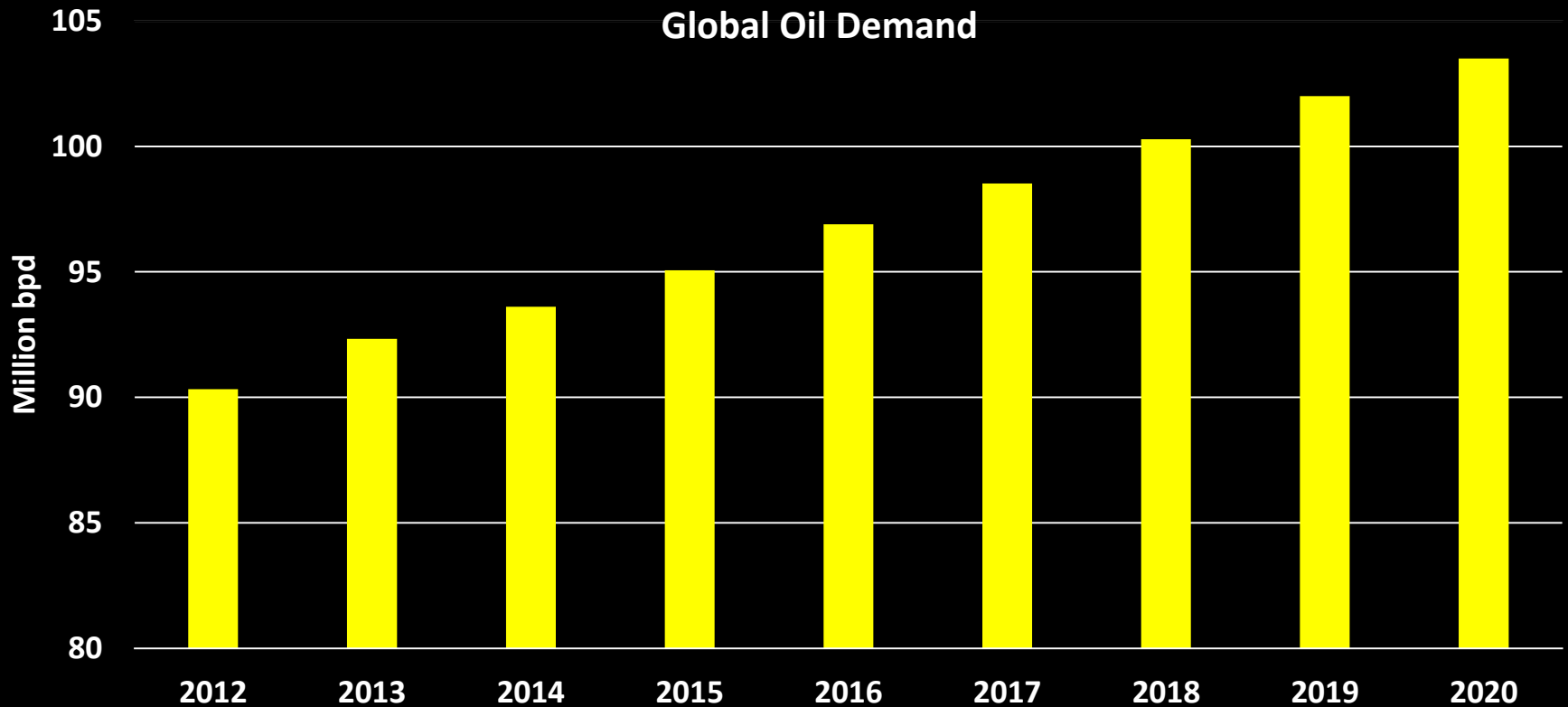
- This is the question we ask on the campus of Stanford University each January as part of an MBA lecture series.

We asked CEOs
what are the
greatest threats
to continued
oilfield growth?

What are greatest threats to continued growth?



Oil demand grows due to population growth





Is frac good or bad?

- This is the question we ask everywhere and to everybody.
- Will you answer the same way the Stanford MBA students answered?

Threats? Politics & Environment

SECTION 2. A new section of the Oil and Gas Act is enacted to read:

"[NEW MATERIAL] HYDRAULIC FRACTURING PROHIBITED.--In accordance with Article 20, Section 21 of the constitution of New Mexico, the energy, minerals and natural resources department shall halt the issuance of new permits allowing hydraulic fracturing for the purpose of extracting oil or natural gas."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF **NEW MEXICO**:

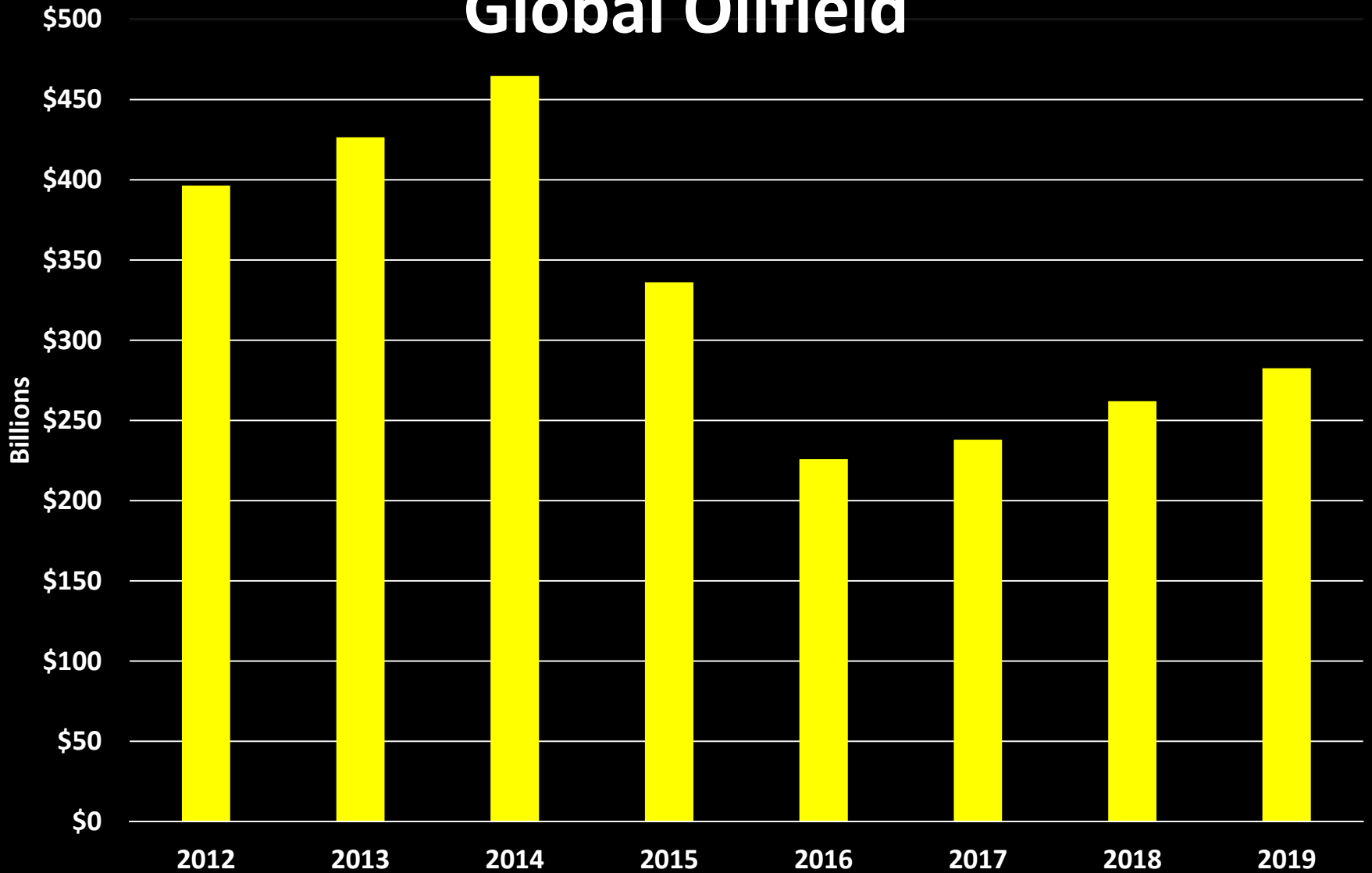
SECTION 1. Section 70-2-33 NMSA 1978 (being Laws 1935, Chapter 72, Section 24, as amended) is amended to read:

"70-2-33. DEFINITIONS.--As used in the Oil and Gas Act:

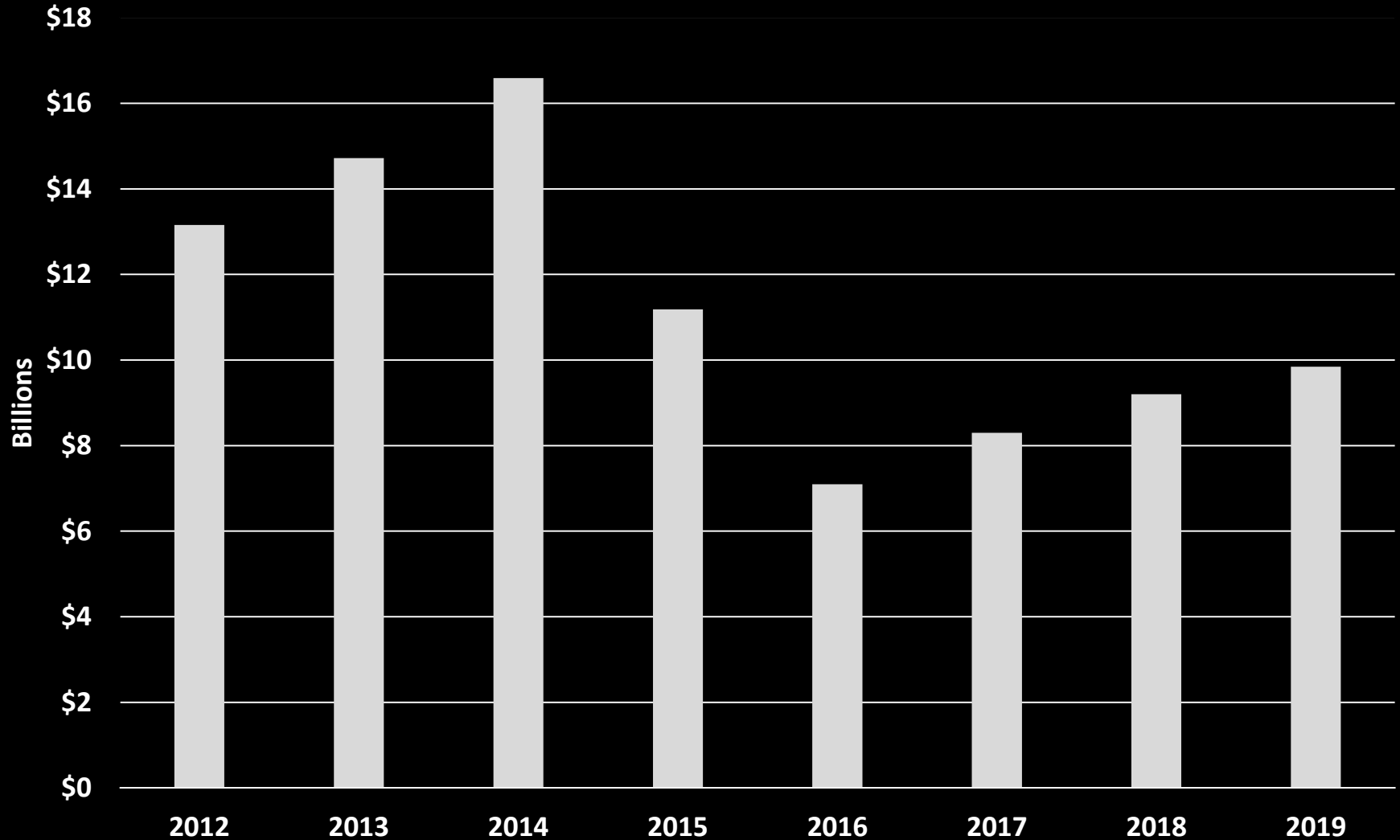
The only topics that matter

Teachers +
Retirement

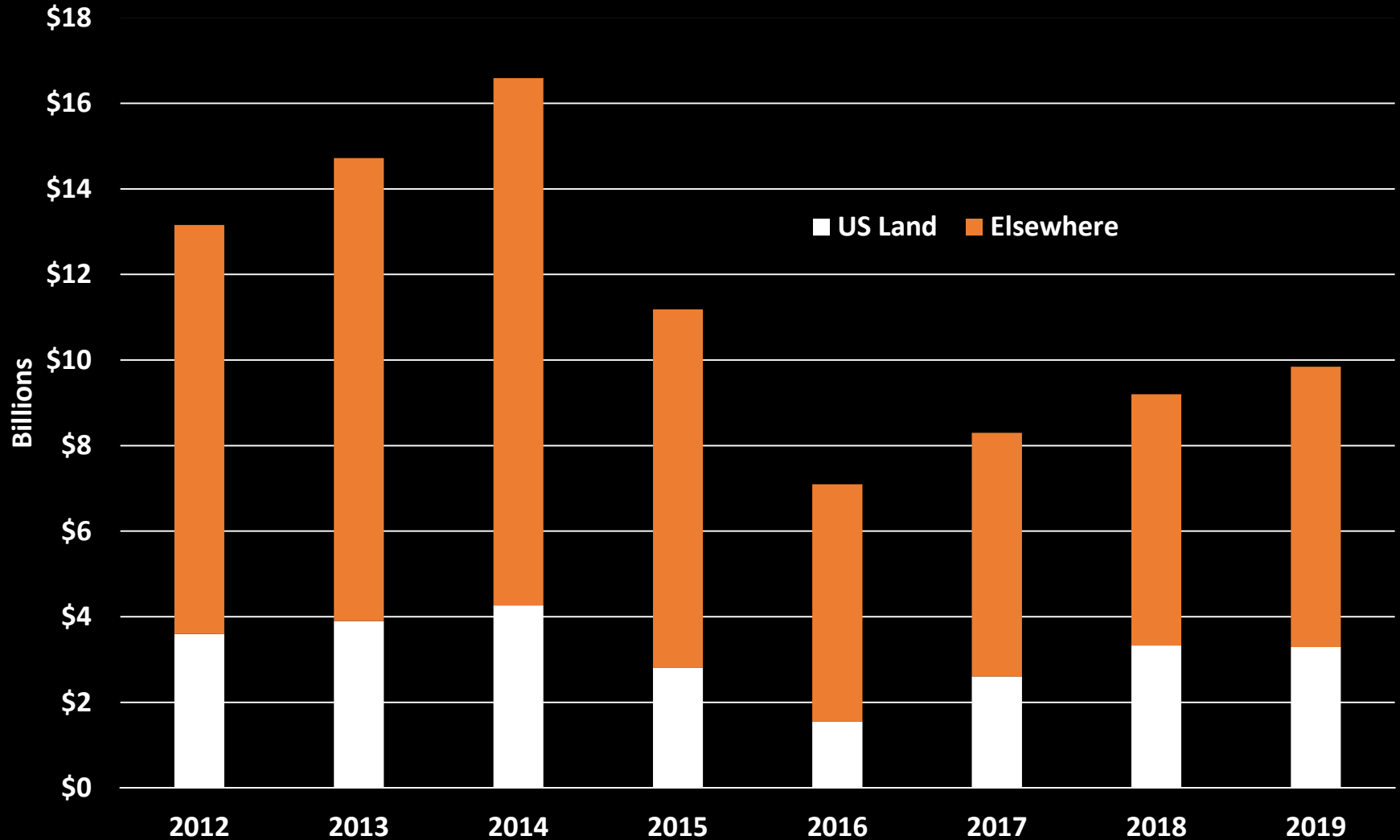
Global Oilfield



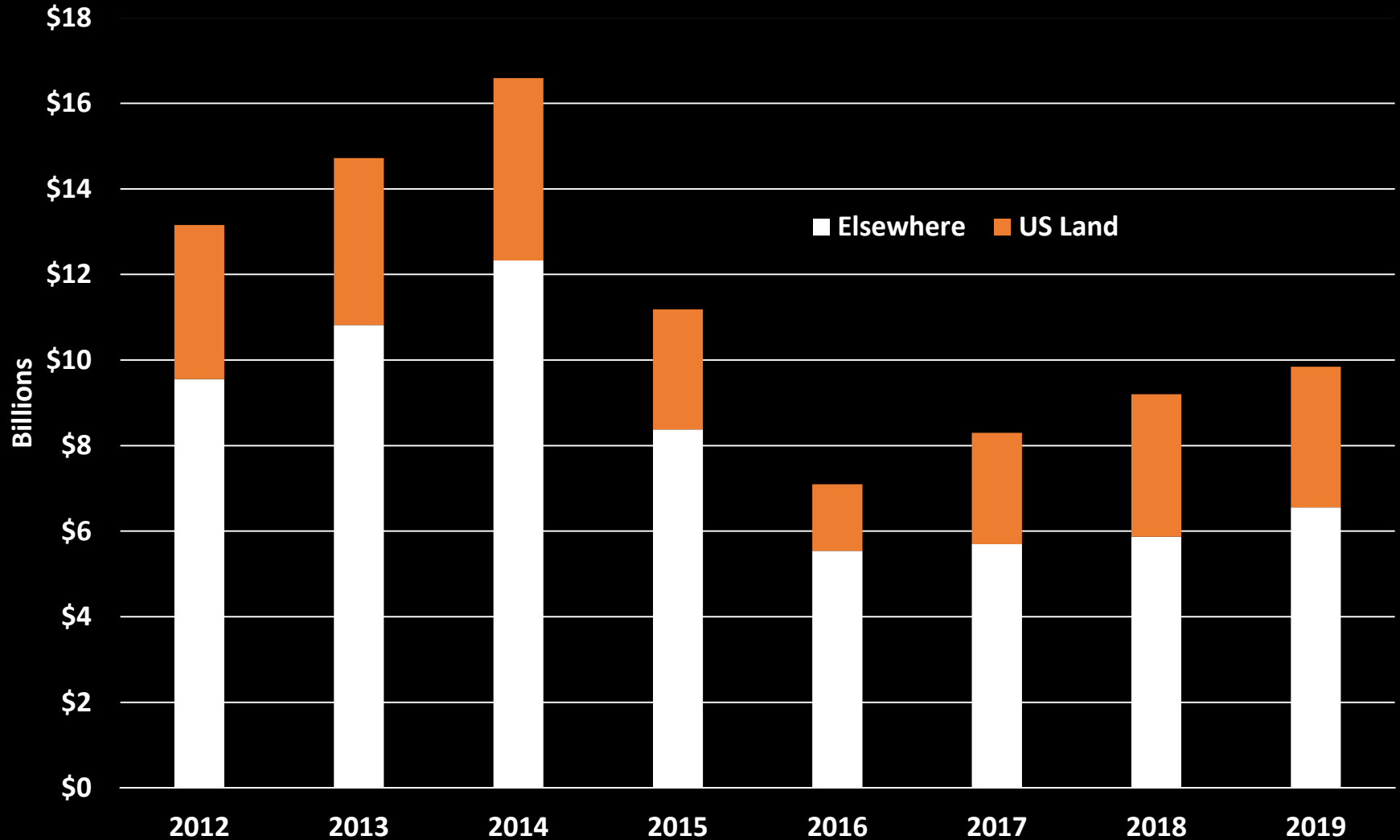
Global Directional Drilling Market



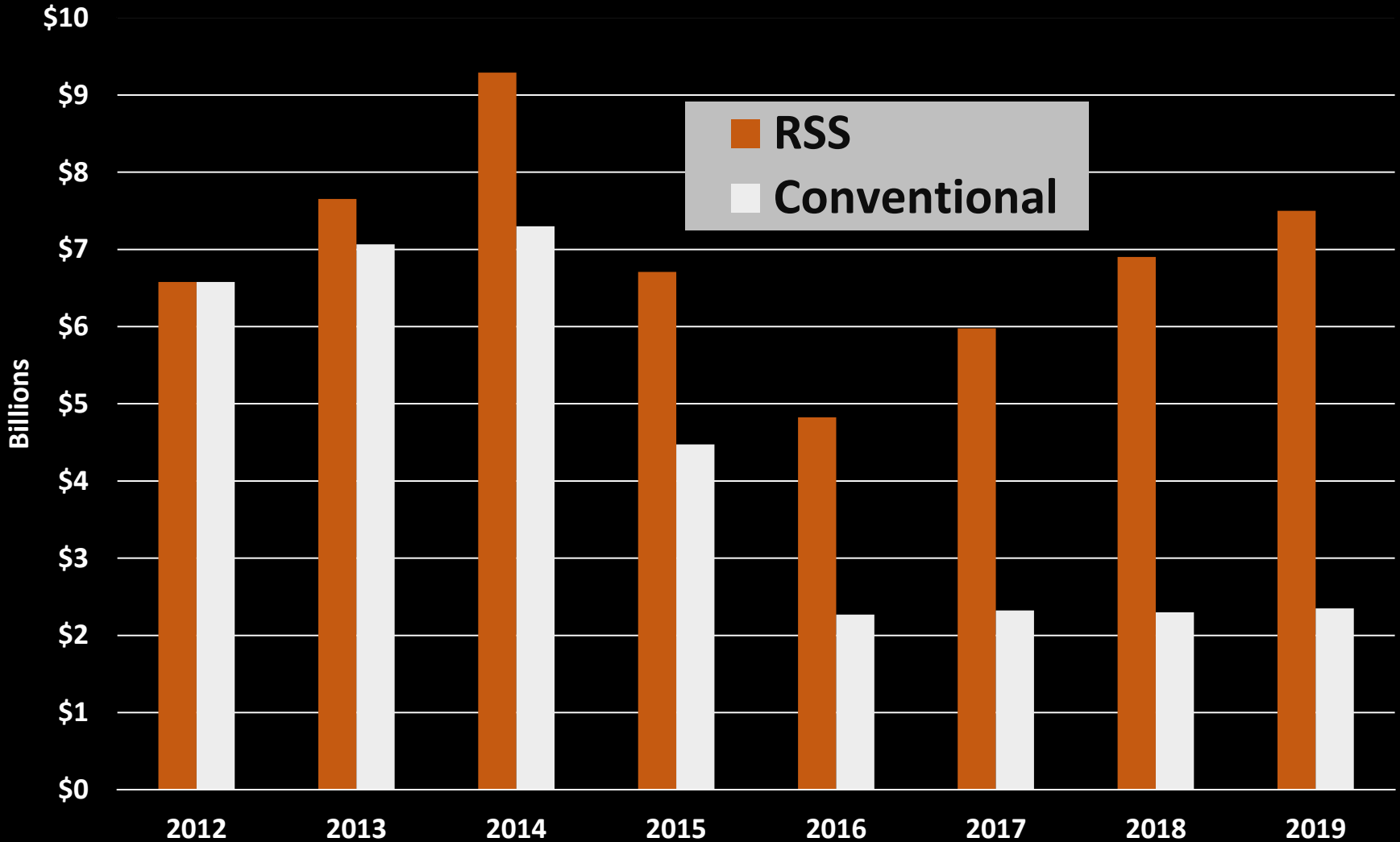
Global Directional Drilling Market



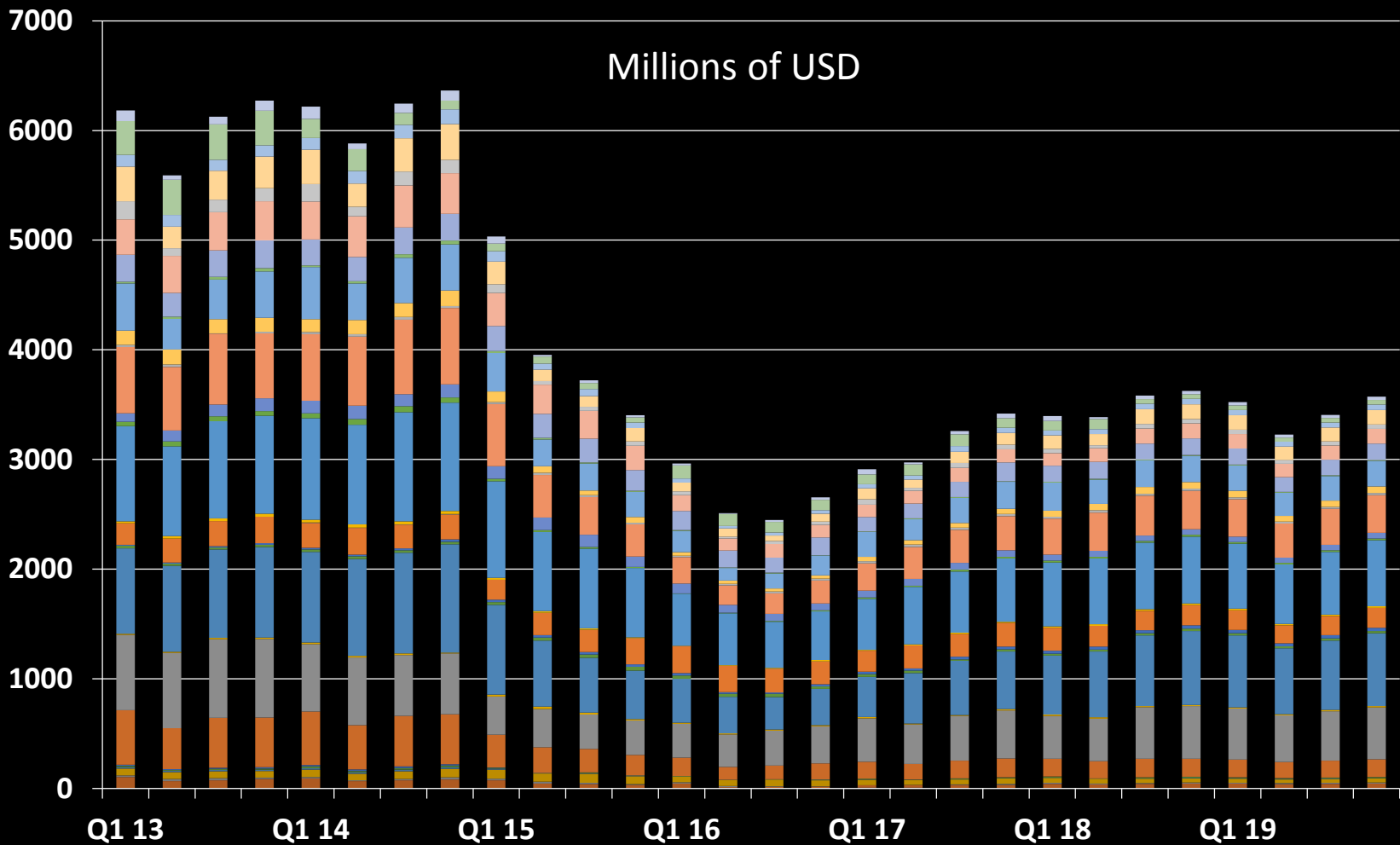
Global Directional Drilling Market



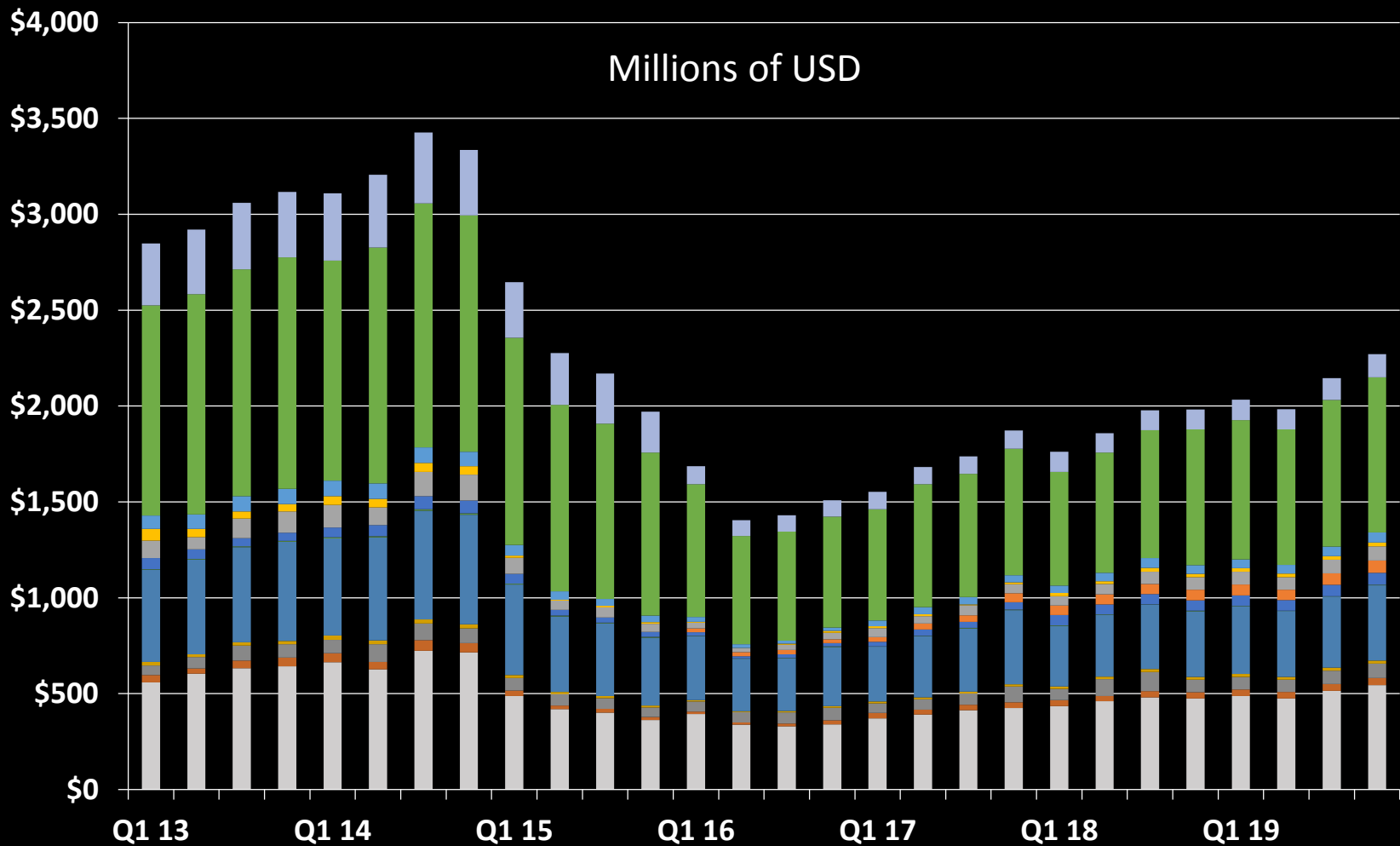
Rotary Steerable continues growing



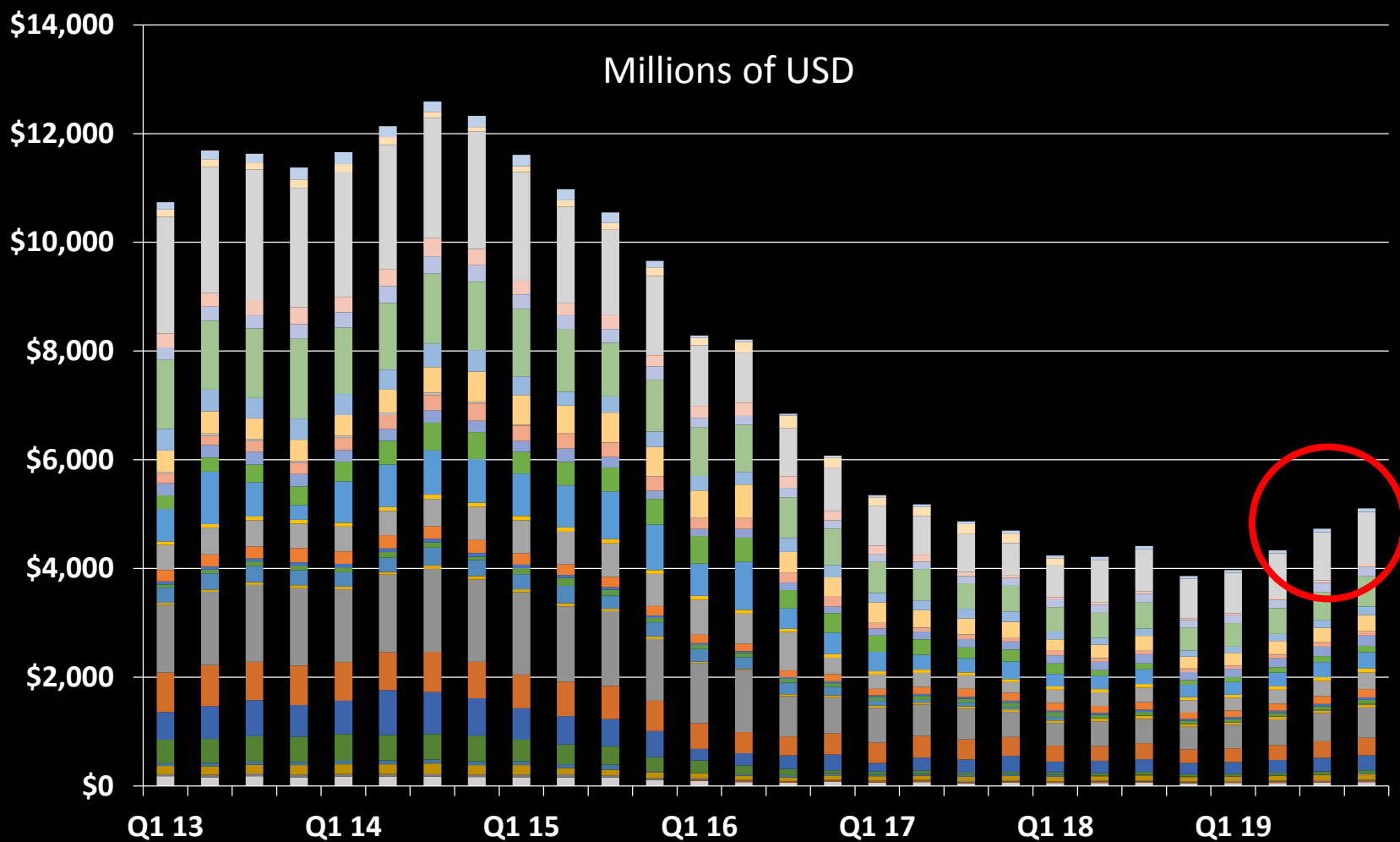
Land Contract Drilling



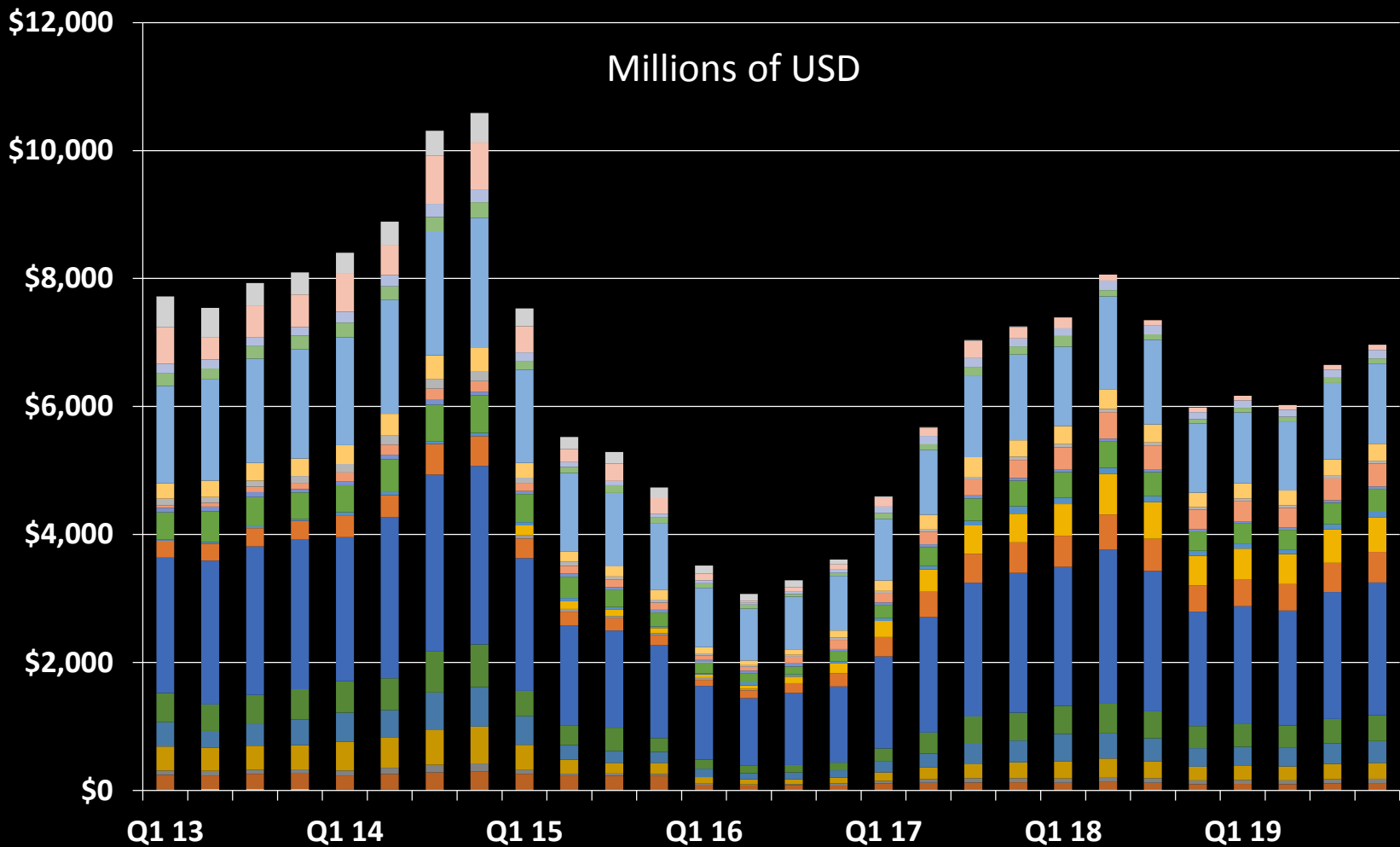
Directional Market



Offshore Contract Drilling



Frac Market



About Us

Spears & Associates is a research-based market consultancy working worldwide from Tulsa and now Ft. Worth and Houston since 1965.

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- Weekly podcast.
- Weekly market analytics briefing document.
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