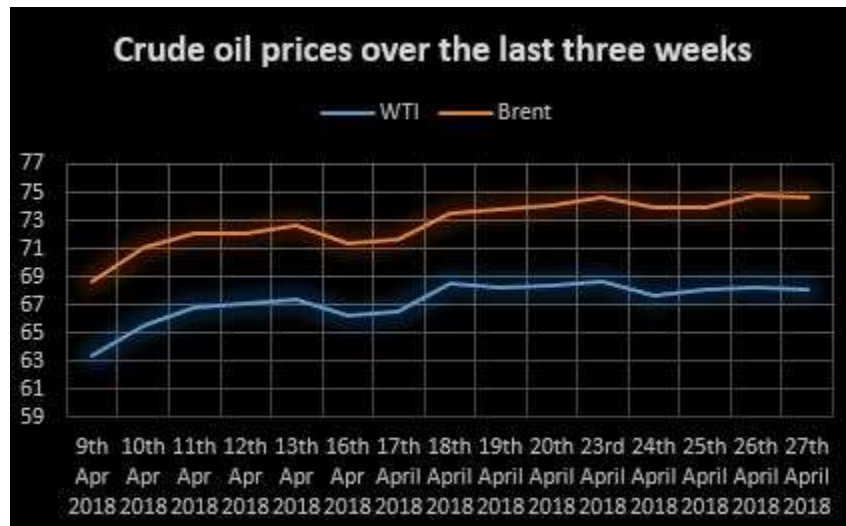
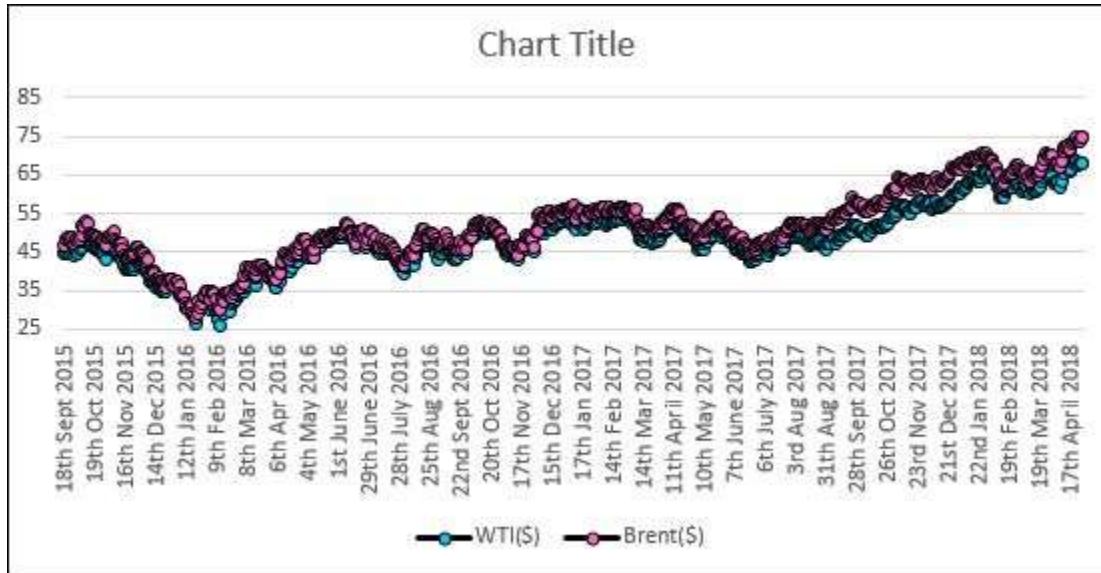


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- The price of crude oil stayed above \$68 this week, except on Tuesday, when it dipped, only to come back up the next day. The geopolitical tensions continue to play up. The Houthi launch of missiles at Saudi Arabia, with the later shooting them down, Saudi forces killing a senior leader of the rebel group, softening of US stand against Russian aluminium giant United Co. Rusal, and of course, the anticipation of US scrapping the Iran nuclear deal are some of the issues keeping the price of crude somewhat volatile.
- Per the Citigroup, the US will overtake Saudi Arabia to become the world's biggest exporter of crude oil and petroleum products. Saudi Arabia exported 9.3 mb/d in January, Russia 7.4 mb/d, and US exports rose to a record 8.3 mb/d last week.

- The French President, Emmanuel Macron, in his comments at a White House news conference this week said that a new Iran nuclear deal should be put in place, which can keep US on side. This has raised speculation that sanctions on Iran may be averted.
- During this year, we will probably witness oil and gas companies evaluating digital technologies, one prominent example of which is the implementation of the blockchain technology. Blockchain is a distributed ledger technology that allows digital information to be distributed but not copied, and is expected to make the operations or transactions more efficient. Petrobras is evaluating this technology, and so is BP. Meanwhile, TOTAL has tied up with Google to jointly develop artificial intelligence solutions as applied to subsurface data analysis for oil and gas exploration and production. Such applications are expected to help with the exploration and assessment of oil and gas fields faster and more efficiently.
- The Permian Basin is set to become the world's largest oil patch in the next little while. As per the EIA, the output from the basin is set to reach 3.18 mb/d in May, which is just behind Iran's production of 3.18 mb/d in March.
- Statoil released its Q1 results this week, with the company's net profit rising to \$1.47 billion from \$1.11 billion in Q1, 2017. Other big companies such as Royal Dutch Shell, TOTAL, ExxonMobil and Chevron) are expected to release their Q1 results shortly.
- Chevron, the second-largest US oil company after ExxonMobil, has been installing heavy-duty pumps on the ocean floor, that will pump oil from deepwater oil discoveries to existing platforms through pipes. Instead of making huge investments on construction of new platforms, forcing oil through pipes is an economical alternative in the present shale oil economic scenario.

So much for the oil industry.

Over the last little while I have been pondering over the deep drilling aspects of exploration and production, as you may have sensed from my last post. Another interesting observation I came across was that the top ten deepest wells in the US are in the Permian and the Anadarko basins.

The ten deepest wells in the United States in decreasing order of total depth. Data taken from WHCS data file updated February, 1985.

	Operator	Well name	Date completed	Total depth	County, State	Status
1.	Lone Star Prod.	#1 Bertha Rogers	04/18/74	31,441 ft	Washita, OK	Dry
2.	Lone Star Prod.	#1 Earnest R. Baden	09/04/70	30,050 ft	Beckham, OK	Gas

3.	Hunt Energy Corp.	1-9 Cerf Ranch	09/06/82	29,650 ft	Pecos, TX	D & A
4.	Gulf Oil Corp.	2 Emma Lou Unit #1	07/30/80	29,622 ft	Pecos, TX	
5.	GHK Corp.	#1-34 Duncan	01/15/83	29,312	Beckham, OK	
6.	GHK Corp.	#1-1 Robinson	01/25/84	29,241	Beckham, OK	D & A
7.	Chevron USA	#1 University 23-3	06/01/81	28,747	Pecos, TX	D & A
8.	Ralph Lowe Estate	#1-17 University	/72	28,500	Pecos, TX	D & A
9.	McCulloch Oil	#1 Easley	09/18/73	27,050	Washita, OK	Gas
10.	Napco Inc.	#1 Centurion	06/23/81	27,019	Pecos, TX	Gas

Adapted from USGE Open-File Report 90-305 by Dyman et al. (1990)

Note all the deepest wells drilled in the US were in Oklahoma (OK) and Texas (TX) in the Anadarko and Permian Basins respectively.

After 1990, another well Cerf Ranch was drilled in 1994 to a depth of 29,670 ft in the Permian Basin in Texas.

For all the wells mentioned above, their vertical depth has been mentioned. There have been other wells that have been drilled in different parts of the world, longer than these, but not necessarily in terms of their vertical depth. In 2008 an extended reach oil well BD-04A was drilled in Qatar to a measured length of 40320 ft (12, 290 m) including a horizontal reach of 35,770 ft.

Later, in 2015, a well O-14 was drilled off the Russian island of Sakhalin, to an extended reach length of 13,500 m

All these records will be gradually broken as advancements in drilling technology take place. Till then, it is a good idea to have this information handy.

I hope you find this information interesting. So much for this post!

Till the next post, stay safe and happy!

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