JUNE 15, 2015 | USD 10 PennWell<sup>®</sup> **EDITORIAL NEWSLETTER STATISTICS** EDITOR'S PERSPECTIVE GENERAL INTEREST JOURNALLY SPEAKING WATCHING GOVERNMENT

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**6** NEWSLETTER

14 LETTERS / CALENDAR

16 JOURNALLY SPEAKING

18 EDITORIAL

30 ADVERTISERS' INDEX

**STATISTICS** 

34 MARKET CONNECTION

## GENERAL INTEREST



# **20** SPE Conference: Heavy oil development requires long-term view, incoming president says

Michael T. Slocum

Speaking to a half-empty auditorium that reflected the tough economic environment of the North American onshore market, Janeen Judah, the incoming president of the Society of Petroleum Engineers, addressed the problems facing heavy oil.

# **21** E&Y: US firms' capex, revenues, reserves up again in 2014, but cuts loom

Matt Zborowski

US oil and gas companies reported increases across the board in capital expenditures, revenues, and reserves in 2014 as oil prices nearly halved during the second half, according to an annual oil and gas reserves study conducted by Ernst & Young unveiled in Houston on June 3.

## **22** PHMSA finds 82% WT loss at Santa Barbara rupture site

Christopher E. Smith

**23** EPA draft assessment finds no widespread harm to drinking water from fracturing

- **24** ANGA says industry using latest technology to protect water
- **24** Saskatchewan economic minister sees opportunities despite price environment

Michael T. Slocum

### 26 WATCHING GOVERNMENT Change in Saudi Arabia?

- **28** EIA: Continuing but lower global oil inventory builds expected in second half
- **29** NGSA: Downward pressure expected on gas prices this summer

#### 29 EDITOR'S PERSPECTIVE

Political, technical problems seen for energy-subsidy reform



#### COVER

Last year Luxembourg-based clean-tech and water/ wastewater specialist APATEQ started an ondemand, on-site produced water treatment program with its OilPaq oil-water separation technology in North America. Shown just beyond a lonely pump jack is a pilot plant in operation at an oil well site in Pratt, Kan. Photo from APATEQ.