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natural gas liquids. To

Upstream companies
manage their

development and

production costs and

emphasize production

volume to generate

profit margins, which

are sensitive to

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understanding of the
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Author: Gregory King,
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Lesson 1: Introduction
to Petroleum and
Natural Gas ...

1 Introduction Oil has
been used for lighting
purposes for many
thousands of years. In
areas where oil is found
in shallow reservoirs,

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seeps of crude oil or gas may naturally develop, and some oil could simply be collected from seepage or tar ponds.

Historically, we know of the tales of eternal fires where oil and gas seeps would ignite and burn.

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companies involved in
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business activities are
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technology. Well completion, including hydraulic fracturing.

Introduction to the Oil
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Long story short, this means refining crude oil and purifying natural

gas. The products generated from this section of the process

include natural gas, diesel oil, petrol,

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gasoline, lubricants, kerosene, jet fuel, asphalt, heating oil, LPG, just to name a few. While each stage is different, each plays a critical role in the overall process.

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Upstream and production (E&P)
companies find

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reservoirs and drill oil and gas wells. Upstream is a term used in the oil industry which refers to the searching for, the recovery and production of crude oil and natural gas. The upstream sector is the part of the oil industry involved with finding oil fields and bringing oil up from the ground. The upstream sector includes

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— Exploration —
searching for onshore or
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Daniel Raimi gives an
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involves high risk

activities including but
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exploration, production,
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